

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2019

12/04/2019
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64A SAVANNAH SQUARE
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2019

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8360 E VIA DE VENTURA
BLDG L SUITE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>20,421.74</u>	<u>20,549.51</u>	<u>(127.77)</u>
TOTAL CASH	20,421.74	20,549.51	(127.77)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	602.10	564.57	37.53
RESERVE FOR BAD DEBT	<u>383.07</u>	<u>353.07</u>	<u>30.00</u>
TOTAL ACCOUNTS RECEIVABLE	985.17	917.64	67.53
OTHER ASSETS			
PREPAID EXPENSE	<u>712.50</u>	<u>950.00</u>	<u>(237.50)</u>
TOTAL OTHER ASSETS	712.50	950.00	(237.50)
TOTAL ASSETS	<u>22,119.41</u>	<u>22,417.15</u>	<u>(297.74)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	2,901.02	15.43	2,885.59
ACCOUNTS PAYABLE	0.00	367.65	(367.65)
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	3,463.99	4,706.39	(1,242.40)
DUE TO (FROM) CROA	<u>1,375.08</u>	<u>1,375.08</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	7,980.09	6,704.55	1,275.54
EQUITY			
OWNERS' EQUITY	19,194.39	19,194.39	0.00
CURRENT YEAR INCOME (LOSS)	<u>(5,055.07)</u>	<u>(3,481.79)</u>	<u>(1,573.28)</u>
TOTAL EQUITY	14,139.32	15,712.60	(1,573.28)
TOTAL LIABILITIES & EQUITY	<u>22,119.41</u>	<u>22,417.15</u>	<u>(297.74)</u>

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2019

8360 E VIA DE VENTURA
BLDG L SUITE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				INCOME					
6,833.83	6,834	(0.17)	0401	ASSOCIATION DUES	61,504.47	61,506	(1.53)	82,008	(20,503.53)
(3,083.00)	(3,083)	0.00	0402	RESERVE FUND CONTRIBUTION	(27,747.00)	(27,747)	0.00	(36,996)	9,249.00
30.00	0	30.00	0423	LESS: BAD DEBT	383.07	0	383.07	0	383.07
25.00	0	25.00	0441	LATE CHARGES	100.00	0	100.00	0	100.00
12.53	0	12.53	0449	DELINQUENCY INTEREST	36.65	0	36.65	0	36.65
<u>3,818.36</u>	<u>3,751</u>	<u>67.36</u>		TOTAL INCOME	<u>34,277.19</u>	<u>33,759</u>	<u>518.19</u>	<u>45,012</u>	<u>(10,734.81)</u>
				EXPENSES					
				ADMINISTRATIVE					
289.00	289	0.00	6514	ADMINISTRATIVE FEE	2,601.00	2,601	0.00	3,468	867.00
0.00	400	400.00		LEGAL & PROFESSIONAL	8,641.00	3,600	(5,041.00)	4,800	(3,841.00)
0.00	36	36.00		MISC - ADMINISTRATIVE	0.00	36	36.00	71	71.00
<u>289.00</u>	<u>725</u>	<u>436.00</u>		TOTAL ADMINISTRATIVE	<u>11,242.00</u>	<u>6,237</u>	<u>(5,005.00)</u>	<u>8,339</u>	<u>(2,903.00)</u>
				OPERATIONAL EXPENSES					
0.00	50	50.00	6603	GENERAL MAINTENANCE	250.00	450	200.00	600	350.00
2,625.00	3,250	625.00	66030002	POWER WASHING	4,750.00	4,750	0.00	4,750	0.00
1,964.00	1,964	0.00	6607	LANDSCAPE MANAGEMENT	17,676.00	17,676	0.00	23,568	5,892.00
0.00	200	200.00	66070001	LANDSCAPE & IRRIGATION	45.00	1,800	1,755.00	3,400	3,355.00
237.50	0	(237.50)	6626	TERMITE BOND	2,137.50	1,787	(350.50)	1,787	(350.50)
<u>4,826.50</u>	<u>5,464</u>	<u>637.50</u>		TOTAL OPERATIONAL EXPENSE	<u>24,858.50</u>	<u>26,463</u>	<u>1,604.50</u>	<u>34,105</u>	<u>9,246.50</u>
				RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER					
260.47	200	(60.47)			3,092.85	1,800	(1,292.85)	2,400	(692.85)
<u>260.47</u>	<u>200</u>	<u>(60.47)</u>		TOTAL RECREATIONAL EXPENS	<u>3,092.85</u>	<u>1,800</u>	<u>(1,292.85)</u>	<u>2,400</u>	<u>(692.85)</u>
				UTILITIES					
15.67	14	(1.67)	6663	ELECTRICITY-OTHER	138.91	126	(12.91)	168	29.09
<u>15.67</u>	<u>14</u>	<u>(1.67)</u>		TOTAL UTILITIES	<u>138.91</u>	<u>126</u>	<u>(12.91)</u>	<u>168</u>	<u>29.09</u>
<u>5,391.64</u>	<u>6,403</u>	<u>1,011.36</u>		TOTAL OPERATING EXPENSES	<u>39,332.26</u>	<u>34,626</u>	<u>(4,706.26)</u>	<u>45,012</u>	<u>5,679.74</u>
<u>(1,573.28)</u>	<u>(2,652)</u>	<u>1,078.72</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(5,055.07)</u>	<u>(867)</u>	<u>(4,188.07)</u>	<u>0</u>	<u>(5,055.07)</u>
<u>(1,573.28)</u>	<u>(2,652)</u>	<u>1,078.72</u>		OPERATING NET INCOME (LOSS)	<u>(5,055.07)</u>	<u>(867)</u>	<u>(4,188.07)</u>	<u>0</u>	<u>(5,055.07)</u>

64A SAVANNAH SQUARE
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2019

8360 E VIA DE VENTURA
BLDG L SUITE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>234,783.96</u>	<u>232,213.92</u>	<u>2,570.04</u>
TOTAL CASH	234,783.96	232,213.92	2,570.04
TOTAL ASSETS	<u>234,783.96</u>	<u>232,213.92</u>	<u>2,570.04</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	216,727.91	216,727.91	0.00
NET INCOME (LOSS)	<u>18,056.05</u>	<u>15,486.01</u>	<u>2,570.04</u>
TOTAL EQUITY	234,783.96	232,213.92	2,570.04
TOTAL LIABILITIES & EQUIT	<u>234,783.96</u>	<u>232,213.92</u>	<u>2,570.04</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2019

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING	
			INCOME						
3,083.00	3,083	0.00	RESERVE FUND CONTRIBUTION	27,747.00	27,747	0.00	36,996	(9,249.00)	
<u>237.04</u>	<u>0</u>	<u>237.04</u>	INTEREST INCOME - RESERVE	<u>2,055.07</u>	<u>0</u>	<u>2,055.07</u>	<u>0</u>	<u>2,055.07</u>	
3,320.04	3,083	237.04	TOTAL INCOME	29,802.07	27,747	2,055.07	36,996	(7,193.93)	
			EXPENSES						
0.00	0	0.00	OTHER RESERVE EXPENSES	(1.00)	6,588	6,589.00	6,588	6,589.00	
0.00	0	0.00	LANDSCAPING	3,817.20	0	(3,817.20)	0	(3,817.20)	
<u>750.00</u>	<u>0</u>	<u>(750.00)</u>	ROOF	<u>7,929.82</u>	<u>0</u>	<u>(7,929.82)</u>	<u>0</u>	<u>(7,929.82)</u>	
750.00	0	(750.00)	TOTAL EXPENSE	11,746.02	6,588	(5,158.02)	6,588	(5,158.02)	
<u>2,570.04</u>	<u>3,083</u>	<u>(512.96)</u>	NET INCOME (LOSS)	<u>18,056.05</u>	<u>21,159</u>	<u>(3,102.95)</u>	<u>30,408</u>	<u>(12,351.95)</u>	