

**SOUTH VILLAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2019

12/04/2019  
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64F SOUTH VILLAGE TOWNHOME  
BALANCE SHEET - OPERATING (UNAUDITED)  
09/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	6,922.64	6,324.31	598.33
TOTAL CASH	6,922.64	6,324.31	598.33
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	44.09	628.23	(584.14)
RESERVE FOR BAD DEBT	0.00	(20.00)	20.00
ACCOUNTS RECEIVABLE - DUE FRM RESVS	780.00	0.00	780.00
TOTAL ACCOUNTS RECEIVABLE	824.09	608.23	215.86
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	1,098.00	1,464.00	(366.00)
TOTAL OTHER ASSETS	1,388.00	1,754.00	(366.00)
TOTAL ASSETS	9,134.73	8,686.54	448.19

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
ACCRUED EXPENSES	4,193.31	3,042.28	1,151.03
PREPAID ASSESSMENTS	6,306.48	7,853.76	(1,547.28)
ACCOUNTS PAYABLE - DUE TO RESERVES	11,950.00	11,950.00	0.00
DUE TO (FROM) CROA	2,807.81	2,807.81	0.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>25,257.60</b>	<b>25,653.85</b>	<b>(396.25)</b>
<b>EQUITY</b>			
OWNERS' EQUITY	(2,315.28)	(2,315.28)	0.00
CURRENT YEAR INCOME (LOSS)	(13,807.59)	(14,652.03)	844.44
<b>TOTAL EQUITY</b>	<b>(16,122.87)</b>	<b>(16,967.31)</b>	<b>844.44</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,134.73</b>	<b>8,686.54</b>	<b>448.19</b>

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64F SOUTH VILLAGE TOWNHOME  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
09/30/2019

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
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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					
12,308.40	12,308	0.40	0401	ASSOCIATION DUES	110,775.60	110,772	3.60	147,696	(36,920.40)
(5,834.00)	(5,834)	0.00	0402	RESERVE FUND CONTRIBUTION	(52,506.00)	(52,506)	0.00	(70,008)	17,502.00
20.00	0	20.00	0423	LESS: BAD DEBT	20.00	0	20.00	0	20.00
<u>6,494.40</u>	<u>6,474</u>	<u>20.40</u>		TOTAL INCOME	<u>58,289.60</u>	<u>58,266</u>	<u>23.60</u>	<u>77,688</u>	<u>(19,398.40)</u>
				EXPENSES					
				ADMINISTRATIVE					
663.00	663	0.00	6514	ADMINISTRATIVE FEE	5,967.00	5,967	0.00	7,956	1,989.00
0.00	400	400.00		LEGAL & PROFESSIONAL	12,257.39	3,600	(8,657.39)	4,800	(7,457.39)
0.00	0	0.00		MISC - ADMINISTRATIVE	416.74	0	(416.74)	134	(282.74)
<u>663.00</u>	<u>1,063</u>	<u>400.00</u>		TOTAL ADMINISTRATIVE	<u>18,641.13</u>	<u>9,567</u>	<u>(9,074.13)</u>	<u>12,890</u>	<u>(5,751.13)</u>
				OPERATIONAL EXPENSES					
115.07	125	9.93	6603	GENERAL MAINTENANCE	2,110.07	4,825	2,714.93	5,200	3,089.93
2,950.00	2,950	0.00	66030002	POWER WASHING	6,700.00	6,700	0.00	6,700	0.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	29,709.00	29,709	0.00	39,612	9,903.00
0.00	100	100.00	66070001	LANDSCAPE & IRRIGATION	1,720.00	900	(820.00)	1,200	(520.00)
366.00	0	(366.00)	6626	TERMITE BOND	3,294.00	4,036	742.00	4,036	742.00
<u>6,732.07</u>	<u>6,476</u>	<u>(256.07)</u>		TOTAL OPERATIONAL EXPENSE	<u>43,533.07</u>	<u>46,170</u>	<u>2,636.93</u>	<u>56,748</u>	<u>13,214.93</u>
				RECREATIONAL/FACILITY MAIN					
0.00	0	0.00	6659	MAINTENANCE-OTHER	0.00	1,350	1,350.00	1,350	1,350.00
(3,000.00)	0	3,000.00		MAINTENANCE	0.00	0	0.00	0	0.00
1,212.61	520	(692.61)		WATER/RECLAIMED WATER	9,543.26	4,680	(4,863.26)	6,240	(3,303.26)
<u>(1,787.39)</u>	<u>520</u>	<u>2,307.39</u>		TOTAL RECREATIONAL EXPENS	<u>9,543.26</u>	<u>6,030</u>	<u>(3,513.26)</u>	<u>7,590</u>	<u>(1,953.26)</u>
				UTILITIES					
42.28	39	(3.28)	6663	ELECTRICITY-OTHER	379.73	346	(33.73)	460	80.27
<u>42.28</u>	<u>39</u>	<u>(3.28)</u>		TOTAL UTILITIES	<u>379.73</u>	<u>346</u>	<u>(33.73)</u>	<u>460</u>	<u>80.27</u>
5,649.96	8,098	2,448.04		TOTAL OPERATING EXPENSES	72,097.19	62,113	(9,984.19)	77,688	5,590.81
844.44	(1,624)	2,468.44		NET INCOME BEFORE DEBT&DEPRECIATION	(13,807.59)	(3,847)	(9,960.59)	0	(13,807.59)
<u>844.44</u>	<u>(1,624)</u>	<u>2,468.44</u>		OPERATING NET INCOME (LOSS)	<u>(13,807.59)</u>	<u>(3,847)</u>	<u>(9,960.59)</u>	<u>0</u>	<u>(13,807.59)</u>

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BALANCE SHEET - RESERVES (UNAUDITED)  
09/30/2019

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>215,424.10</u>	<u>209,406.36</u>	<u>6,017.74</u>
TOTAL CASH	215,424.10	209,406.36	6,017.74
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>6,284.00</u>	<u>6,284.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	6,284.00	6,284.00	0.00
TOTAL ASSETS	<u>221,708.10</u>	<u>215,690.36</u>	<u>6,017.74</u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE - DUE TO OPERATING	780.00	0.00	780.00
ACCRUED EXPENSE RESERVES	<u>4,500.00</u>	<u>0.00</u>	<u>4,500.00</u>
TOTAL CURRENT LIABILITIES	5,280.00	0.00	5,280.00
<b>EQUITY</b>			
RESERVE FUND BALANCE	194,374.22	194,374.22	0.00
NET INCOME (LOSS)	<u>22,053.88</u>	<u>21,316.14</u>	<u>737.74</u>
TOTAL EQUITY	216,428.10	215,690.36	737.74
TOTAL LIABILITIES & EQUIT	<u>221,708.10</u>	<u>215,690.36</u>	<u>6,017.74</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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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
<b>INCOME</b>								
5,834.00	5,834	0.00	RESERVE FUND CONTRIBUTION	52,506.00	52,506	0.00	70,008	(17,502.00)
<u>213.74</u>	<u>0</u>	<u>213.74</u>	INTEREST INCOME - RESERVE	<u>1,850.04</u>	<u>0</u>	<u>1,850.04</u>	<u>0</u>	<u>1,850.04</u>
6,047.74	5,834	213.74	TOTAL INCOME	54,356.04	52,506	1,850.04	70,008	(15,651.96)
<b>EXPENSES</b>								
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	4,392	4,392.00	4,392	4,392.00
<u>5,310.00</u>	<u>0</u>	<u>(5,310.00)</u>	ROOF	<u>32,302.16</u>	<u>0</u>	<u>(32,302.16)</u>	<u>0</u>	<u>(32,302.16)</u>
5,310.00	0	(5,310.00)	TOTAL EXPENSE	32,302.16	4,392	(27,910.16)	4,392	(27,910.16)
<u>737.74</u>	<u>5,834</u>	<u>(5,096.26)</u>	NET INCOME (LOSS)	<u>22,053.88</u>	<u>48,114</u>	<u>(26,060.12)</u>	<u>65,616</u>	<u>(43,562.12)</u>