

**SPRING LAKE GARDEN / BUNGALOWS**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2019

12/04/2019  
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64P SPRING LAKE GARDENS  
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	<u>50,329.58</u>	<u>49,118.06</u>	<u>1,211.52</u>
TOTAL CASH	50,329.58	49,118.06	1,211.52
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	8,269.81	7,996.00	273.81
RESERVE FOR BAD DEBT	(4,000.00)	(3,720.00)	(280.00)
DUE (TO) FROM SERVICE AREA	<u>400.00</u>	<u>400.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	4,669.81	4,676.00	(6.19)
TOTAL ASSETS	<u>54,999.39</u>	<u>53,794.06</u>	<u>1,205.33</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	0.00	8,025.00	(8,025.00)
ACCOUNTS PAYABLE	8,025.00	0.00	8,025.00
PREPAID ASSESSMENTS	10,540.20	11,795.04	(1,254.84)
DUE TO (FROM) CROA	<u>(176.28)</u>	<u>(176.28)</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	18,388.92	19,643.76	(1,254.84)
EQUITY			
OWNERS' EQUITY	18,070.74	18,070.74	0.00
CURRENT YEAR INCOME (LOSS)	<u>18,539.73</u>	<u>16,079.56</u>	<u>2,460.17</u>
TOTAL EQUITY	36,610.47	34,150.30	2,460.17
TOTAL LIABILITIES & EQUITY	<u>54,999.39</u>	<u>53,794.06</u>	<u>1,205.33</u>

64P SPRING LAKE GARDENS  
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									
13,397.28	13,397	0.28	0401	ASSOCIATION DUES	120,493.69	120,573	(79.31)	160,767	(40,273.31)
(280.00)	(264)	(16.00)	0423	LESS: BAD DEBT	(960.00)	(2,369)	1,409.00	(3,159)	2,199.00
100.00	0	100.00	0441	LATE CHARGES	825.00	0	825.00	0	825.00
66.89	0	66.89	0449	DELINQUENCY INTEREST	501.12	0	501.12	0	501.12
<u>13,284.17</u>	<u>13,133</u>	<u>151.17</u>		TOTAL INCOME	<u>120,859.81</u>	<u>118,204</u>	<u>2,655.81</u>	<u>157,608</u>	<u>(36,748.19)</u>
EXPENSES									
ADMINISTRATIVE									
2,584.00	2,584	0.00	6514	ADMINISTRATIVE FEE	23,256.00	23,256	0.00	31,008	7,752.00
0.00	0	0.00		MISC - ADMINISTRATIVE	7.58	0	(7.58)	300	292.42
<u>2,584.00</u>	<u>2,584</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>23,263.58</u>	<u>23,256</u>	<u>(7.58)</u>	<u>31,308</u>	<u>8,044.42</u>
OPERATIONAL EXPENSES									
215.00	0	(215.00)	6603	GENERAL MAINTENANCE	215.00	0	(215.00)	0	(215.00)
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	72,225.00	72,225	0.00	96,300	24,075.00
0.00	2,500	2,500.00	66070001	LANDSCAPE & IRRIGATION	6,616.50	22,500	15,883.50	30,000	23,383.50
<u>8,240.00</u>	<u>10,525</u>	<u>2,285.00</u>		TOTAL OPERATIONAL EXPENSE	<u>79,056.50</u>	<u>94,725</u>	<u>15,668.50</u>	<u>126,300</u>	<u>47,243.50</u>
<u>10,824.00</u>	<u>13,109</u>	<u>2,285.00</u>		TOTAL OPERATING EXPENSES	<u>102,320.08</u>	<u>117,981</u>	<u>15,660.92</u>	<u>157,608</u>	<u>55,287.92</u>
2,460.17	24	2,436.17		NET INCOME BEFORE DEBT&DEPRECIATION	18,539.73	223	18,316.73	0	18,539.73
<u>2,460.17</u>	<u>24</u>	<u>2,436.17</u>		OPERATING NET INCOME (LOSS)	<u>18,539.73</u>	<u>223</u>	<u>18,316.73</u>	<u>0</u>	<u>18,539.73</u>

12/04/2019  
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BALANCE SHEET - RESERVES (UNAUDITED)  
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Page: 1

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	0.00	0.00	0.00
	<u>          </u>	<u>          </u>	<u>          </u>
LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00	0.00	0.00
	<u>          </u>	<u>          </u>	<u>          </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
0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00