

**SAVANNAH SQUARE**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

December 2019

64A SAVANNAH SQUARE  
BALANCE SHEET - OPERATING (UNAUDITED)  
02/20/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	14,032.07	16,284.19	(2,252.12)
TOTAL CASH	14,032.07	16,284.19	(2,252.12)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	200.11	602.10	(401.99)
RESERVE FOR BAD DEBT	(10.01)	(60.01)	50.00
ACCOUNTS RECEIVABLE - DUE FRM RESER	750.00	0.00	750.00
TOTAL ACCOUNTS RECEIVABLE	940.10	542.09	398.01
OTHER ASSETS			
PREPAID EXPENSE	1,917.00	237.50	1,679.50
TOTAL OTHER ASSETS	1,917.00	237.50	1,679.50
TOTAL ASSETS	16,889.17	17,063.78	(174.61)

64A SAVANNAH SQUARE  
BALANCE SHEET - OPERATING (UNAUDITED)  
02/20/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	15.43	52.55	(37.12)
ACCOUNTS PAYABLE	1,767.56	0.00	1,767.56
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	1,407.27	2,628.83	(1,221.56)
DUE TO (FROM) CROA	<u>1,167.26</u>	<u>537.47</u>	<u>629.79</u>
TOTAL CURRENT LIABILITIES	4,597.52	3,458.85	1,138.67
EQUITY			
OWNERS' EQUITY	19,194.39	19,194.39	0.00
CURRENT YEAR INCOME (LOSS)	<u>(6,902.74)</u>	<u>(5,589.46)</u>	<u>(1,313.28)</u>
TOTAL EQUITY	12,291.65	13,604.93	(1,313.28)
TOTAL LIABILITIES & EQUITY	<u>16,889.17</u>	<u>17,063.78</u>	<u>(174.61)</u>

64A SAVANNAH SQUARE  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
02/20/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
6,833.83	6,834	(0.17)	0401	ASSOCIATION DUES	82,005.96	82,008	(2.04)	82,008	(2.04)
(3,083.00)	(3,083)	0.00	0402	RESERVE FUND CONTRIBUTION	(36,996.00)	(36,996)	0.00	(36,996)	0.00
50.00	0	50.00	0423	LESS: BAD DEBT	(10.01)	0	(10.01)	0	(10.01)
0.00	0	0.00	0441	LATE CHARGES	125.00	0	125.00	0	125.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	42.68	0	42.68	0	42.68
<u>3,800.83</u>	<u>3,751</u>	<u>49.83</u>		<b>TOTAL INCOME</b>	<u>45,167.63</u>	<u>45,012</u>	<u>155.63</u>	<u>45,012</u>	<u>155.63</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
289.00	289	0.00	6514	ADMINISTRATIVE FEE	3,468.00	3,468	0.00	3,468	0.00
2,147.82	400	(1,747.82)		LEGAL & PROFESSIONAL	12,351.26	4,800	(7,551.26)	4,800	(7,551.26)
26.13	0	(26.13)		MISC - ADMINISTRATIVE	26.13	71	44.87	71	44.87
<u>2,462.95</u>	<u>689</u>	<u>(1,773.95)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>15,845.39</u>	<u>8,339</u>	<u>(7,506.39)</u>	<u>8,339</u>	<u>(7,506.39)</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	50	50.00	6603	GENERAL MAINTENANCE	370.00	600	230.00	600	230.00
0.00	0	0.00	66030002	POWER WASHING	4,750.00	4,750	0.00	4,750	0.00
1,964.00	1,964	0.00	6607	LANDSCAPE MANAGEMENT	23,568.00	23,568	0.00	23,568	0.00
0.00	200	200.00	66070001	LANDSCAPE & IRRIGATION	45.00	3,400	3,355.00	3,400	3,355.00
237.50	0	(237.50)	6626	TERMITE BOND	2,850.00	1,787	(1,063.00)	1,787	(1,063.00)
<u>2,201.50</u>	<u>2,214</u>	<u>12.50</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>31,583.00</u>	<u>34,105</u>	<u>2,522.00</u>	<u>34,105</u>	<u>2,522.00</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
434.35	200	(234.35)		WATER/RECLAIMED WATER	4,456.78	2,400	(2,056.78)	2,400	(2,056.78)
<u>434.35</u>	<u>200</u>	<u>(234.35)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>4,456.78</u>	<u>2,400</u>	<u>(2,056.78)</u>	<u>2,400</u>	<u>(2,056.78)</u>
<b>UTILITIES</b>									
15.31	14	(1.31)	6663	ELECTRICITY-OTHER	185.20	168	(17.20)	168	(17.20)
<u>15.31</u>	<u>14</u>	<u>(1.31)</u>		<b>TOTAL UTILITIES</b>	<u>185.20</u>	<u>168</u>	<u>(17.20)</u>	<u>168</u>	<u>(17.20)</u>
<u>5,114.11</u>	<u>3,117</u>	<u>(1,997.11)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>52,070.37</u>	<u>45,012</u>	<u>(7,058.37)</u>	<u>45,012</u>	<u>(7,058.37)</u>
<u>(1,313.28)</u>	<u>634</u>	<u>(1,947.28)</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>(6,902.74)</u>	<u>0</u>	<u>(6,902.74)</u>	<u>0</u>	<u>(6,902.74)</u>
<u>(1,313.28)</u>	<u>634</u>	<u>(1,947.28)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(6,902.74)</u>	<u>0</u>	<u>(6,902.74)</u>	<u>0</u>	<u>(6,902.74)</u>

64A SAVANNAH SQUARE  
BALANCE SHEET - RESERVES (UNAUDITED)  
02/20/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>237,856.49</u>	<u>234,567.74</u>	<u>3,288.75</u>
TOTAL CASH	237,856.49	234,567.74	3,288.75
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>6,166.00</u>	<u>6,166.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	6,166.00	6,166.00	0.00
 TOTAL ASSETS	 <u>244,022.49</u>	 <u>240,733.74</u>	 <u>3,288.75</u>
 <b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>750.00</u>	<u>0.00</u>	<u>750.00</u>
TOTAL CURRENT LIABILITIES	750.00	0.00	750.00
EQUITY			
RESERVE FUND BALANCE	216,727.91	216,727.91	0.00
NET INCOME (LOSS)	<u>26,544.58</u>	<u>24,005.83</u>	<u>2,538.75</u>
TOTAL EQUITY	243,272.49	240,733.74	2,538.75
 TOTAL LIABILITIES & EQUIT	 <u>244,022.49</u>	 <u>240,733.74</u>	 <u>3,288.75</u>

64A SAVANNAH SQUARE  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
02/20/2020

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

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	36,996.00	36,996	0.00	36,996	0.00
<u>205.75</u>	<u>0</u>	<u>205.75</u>	INTEREST INCOME - RESERVE	<u>2,699.60</u>	<u>0</u>	<u>2,699.60</u>	<u>0</u>	<u>2,699.60</u>
3,288.75	3,083	205.75	TOTAL INCOME	39,695.60	36,996	2,699.60	36,996	2,699.60
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>9,334.82</u>	<u>0</u>	<u>(9,334.82)</u>	<u>0</u>	<u>(9,334.82)</u>
750.00	0	(750.00)	TOTAL EXPENSE	13,151.02	6,588	(6,563.02)	6,588	(6,563.02)
<u>2,538.75</u>	<u>3,083</u>	<u>(544.25)</u>	NET INCOME (LOSS)	<u>26,544.58</u>	<u>30,408</u>	<u>(3,863.42)</u>	<u>30,408</u>	<u>(3,863.42)</u>