

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2019

64F SOUTH VILLAGE TOWNHOME
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	6,708.59	2,143.87	4,564.72
TOTAL CASH	6,708.59	2,143.87	4,564.72
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	562.59	1,335.26	(772.67)
RESERVE FOR BAD DEBT	(30.00)	0.00	(30.00)
ACCOUNTS RECEIVABLE - DUE FRM RESER	1,530.00	780.00	750.00
TOTAL ACCOUNTS RECEIVABLE	2,062.59	2,115.26	(52.67)
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	4,612.00	366.00	4,246.00
TOTAL OTHER ASSETS	4,902.00	656.00	4,246.00
TOTAL ASSETS	<u>13,673.18</u>	<u>4,915.13</u>	<u>8,758.05</u>

64F SOUTH VILLAGE TOWNHOME
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	42.28	484.44	(442.16)
ACCOUNTS PAYABLE	8,883.45	0.00	8,883.45
PREPAID ASSESSMENTS	6,297.52	5,982.20	315.32
ACCOUNTS PAYABLE - DUE TO RESERVES	11,950.00	11,950.00	0.00
DUE TO (FROM) CROA	<u>10,246.66</u>	<u>5,960.57</u>	<u>4,286.09</u>
TOTAL CURRENT LIABILITIES	37,419.91	24,377.21	13,042.70
EQUITY			
OWNERS' EQUITY	(2,315.28)	(2,315.28)	0.00
CURRENT YEAR INCOME (LOSS)	<u>(21,431.45)</u>	<u>(17,146.80)</u>	<u>(4,284.65)</u>
TOTAL EQUITY	(23,746.73)	(19,462.08)	(4,284.65)
TOTAL LIABILITIES & EQUITY	<u>13,673.18</u>	<u>4,915.13</u>	<u>8,758.05</u>

64F SOUTH VILLAGE TOWNHOME
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
INCOME									
12,308.40	12,308	0.40	0401	ASSOCIATION DUES	147,700.80	147,696	4.80	147,696	4.80
(5,834.00)	(5,834)	0.00	0402	RESERVE FUND CONTRIBUTION	(70,008.00)	(70,008)	0.00	(70,008)	0.00
(30.00)	0	(30.00)	0423	LESS: BAD DEBT	(10.00)	0	(10.00)	0	(10.00)
<u>6,444.40</u>	<u>6,474</u>	<u>(29.60)</u>		TOTAL INCOME	<u>77,682.80</u>	<u>77,688</u>	<u>(5.20)</u>	<u>77,688</u>	<u>(5.20)</u>
EXPENSES									
ADMINISTRATIVE									
663.00	663	0.00	6514	ADMINISTRATIVE FEE	7,956.00	7,956	0.00	7,956	0.00
5,318.12	400	(4,918.12)		LEGAL & PROFESSIONAL	22,381.97	4,800	(17,581.97)	4,800	(17,581.97)
48.24	0	(48.24)		MISC - ADMINISTRATIVE	464.98	134	(330.98)	134	(330.98)
<u>6,029.36</u>	<u>1,063</u>	<u>(4,966.36)</u>		TOTAL ADMINISTRATIVE	<u>30,802.95</u>	<u>12,890</u>	<u>(17,912.95)</u>	<u>12,890</u>	<u>(17,912.95)</u>
OPERATIONAL EXPENSES									
60.00	125	65.00	6603	GENERAL MAINTENANCE	3,125.07	5,200	2,074.93	5,200	2,074.93
0.00	0	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	39,612.00	39,612	0.00	39,612	0.00
0.00	100	100.00	66070001	LANDSCAPE & IRRIGATION	1,720.00	1,200	(520.00)	1,200	(520.00)
366.00	0	(366.00)	6626	TERMITE BOND	4,392.00	4,036	(356.00)	4,036	(356.00)
<u>3,727.00</u>	<u>3,526</u>	<u>(201.00)</u>		TOTAL OPERATIONAL EXPENSE	<u>55,549.07</u>	<u>56,748</u>	<u>1,198.93</u>	<u>56,748</u>	<u>1,198.93</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00	6659	MAINTENANCE-OTHER	0.00	1,350	1,350.00	1,350	1,350.00
930.57	520	(410.57)		WATER/RECLAIMED WATER	12,255.78	6,240	(6,015.78)	6,240	(6,015.78)
<u>930.57</u>	<u>520</u>	<u>(410.57)</u>		TOTAL RECREATIONAL EXPENS	<u>12,255.78</u>	<u>7,590</u>	<u>(4,665.78)</u>	<u>7,590</u>	<u>(4,665.78)</u>
UTILITIES									
42.12	38	(4.12)	6663	ELECTRICITY-OTHER	506.45	460	(46.45)	460	(46.45)
<u>42.12</u>	<u>38</u>	<u>(4.12)</u>		TOTAL UTILITIES	<u>506.45</u>	<u>460</u>	<u>(46.45)</u>	<u>460</u>	<u>(46.45)</u>
<u>10,729.05</u>	<u>5,147</u>	<u>(5,582.05)</u>		TOTAL OPERATING EXPENSES	<u>99,114.25</u>	<u>77,688</u>	<u>(21,426.25)</u>	<u>77,688</u>	<u>(21,426.25)</u>
<u>(4,284.65)</u>	<u>1,327</u>	<u>(5,611.65)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(21,431.45)</u>	<u>0</u>	<u>(21,431.45)</u>	<u>0</u>	<u>(21,431.45)</u>
<u>(4,284.65)</u>	<u>1,327</u>	<u>(5,611.65)</u>		OPERATING NET INCOME (LOSS)	<u>(21,431.45)</u>	<u>0</u>	<u>(21,431.45)</u>	<u>0</u>	<u>(21,431.45)</u>

64F SOUTH VILLAGE TOWNHOME
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
ASSETS			
CASH			
RESERVES CASH	<u>221,963.30</u>	<u>222,587.77</u>	<u>(624.47)</u>
TOTAL CASH	221,963.30	222,587.77	(624.47)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>12,118.00</u>	<u>6,284.00</u>	<u>5,834.00</u>
TOTAL ACCOUNTS RECEIVABLE	12,118.00	6,284.00	5,834.00
TOTAL ASSETS	<u>234,081.30</u>	<u>228,871.77</u>	<u>5,209.53</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	1,530.00	780.00	750.00
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>750.00</u>	<u>(750.00)</u>
TOTAL CURRENT LIABILITIES	1,530.00	1,530.00	0.00
EQUITY			
RESERVE FUND BALANCE	194,374.22	194,374.22	0.00
NET INCOME (LOSS)	<u>38,177.08</u>	<u>32,967.55</u>	<u>5,209.53</u>
TOTAL EQUITY	232,551.30	227,341.77	5,209.53
TOTAL LIABILITIES & EQUIT	<u>234,081.30</u>	<u>228,871.77</u>	<u>5,209.53</u>

64F SOUTH VILLAGE TOWNHOME
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								
5,834.00	5,834	0.00	RESERVE FUND CONTRIBUTION	70,008.00	70,008	0.00	70,008	0.00
<u>185.53</u>	<u>0</u>	<u>185.53</u>	INTEREST INCOME - RESERVE	<u>2,431.24</u>	<u>0</u>	<u>2,431.24</u>	<u>0</u>	<u>2,431.24</u>
6,019.53	5,834	185.53	TOTAL INCOME	72,439.24	70,008	2,431.24	70,008	2,431.24
EXPENSES								
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	4,392	4,392.00	4,392	4,392.00
<u>810.00</u>	<u>0</u>	<u>(810.00)</u>	ROOF	<u>34,262.16</u>	<u>0</u>	<u>(34,262.16)</u>	<u>0</u>	<u>(34,262.16)</u>
810.00	0	(810.00)	TOTAL EXPENSE	34,262.16	4,392	(29,870.16)	4,392	(29,870.16)
<u>5,209.53</u>	<u>5,834</u>	<u>(624.47)</u>	NET INCOME (LOSS)	<u>38,177.08</u>	<u>65,616</u>	<u>(27,438.92)</u>	<u>65,616</u>	<u>(27,438.92)</u>