

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2019

64P SPRING LAKE GARDENS
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 | <u>55,215.98</u> | <u>43,789.22</u> | <u>11,426.76</u> |
| TOTAL CASH | 55,215.98 | 43,789.22 | 11,426.76 |
| ACCOUNTS RECEIVABLE | | | |
| ACCOUNTS RECEIVABLE | 9,487.25 | 9,414.71 | 72.54 |
| RESERVE FOR BAD DEBT | (4,770.00) | (4,620.00) | (150.00) |
| DUE (TO) FROM SERVICE AREA | <u>0.00</u> | <u>1,755.00</u> | <u>(1,755.00)</u> |
| TOTAL ACCOUNTS RECEIVABLE | 4,717.25 | 6,549.71 | (1,832.46) |
| TOTAL ASSETS | <u>59,933.23</u> | <u>50,338.93</u> | <u>9,594.30</u> |

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| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|----------------------------|--------------------------|---------------------------|-----------------|
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSES | 345.34 | 2,908.76 | (2,563.42) |
| ACCOUNTS PAYABLE | 8,025.00 | 6.30 | 8,018.70 |
| PREPAID ASSESSMENTS | 7,571.28 | 6,417.52 | 1,153.76 |
| DUE TO (FROM) CROA | <u>1,465.43</u> | <u>604.00</u> | <u>861.43</u> |
| TOTAL CURRENT LIABILITIES | 17,407.05 | 9,936.58 | 7,470.47 |
| EQUITY | | | |
| OWNERS' EQUITY | 18,070.74 | 18,070.74 | 0.00 |
| CURRENT YEAR INCOME (LOSS) | <u>24,455.44</u> | <u>22,331.61</u> | <u>2,123.83</u> |
| TOTAL EQUITY | 42,526.18 | 40,402.35 | 2,123.83 |
| TOTAL LIABILITIES & EQUITY | <u>59,933.23</u> | <u>50,338.93</u> | <u>9,594.30</u> |

64P SPRING LAKE GARDENS
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 | | | | | | | | | |
| 13,397.28 | 13,400 | (2.72) | 0401 | ASSOCIATION DUES | 160,685.53 | 160,767 | (81.47) | 160,767 | (81.47) |
| (150.00) | (264) | 114.00 | 0423 | LESS: BAD DEBT | (1,730.00) | (3,159) | 1,429.00 | (3,159) | 1,429.00 |
| 0.00 | 0 | 0.00 | 0441 | LATE CHARGES | 1,050.00 | 0 | 1,050.00 | 0 | 1,050.00 |
| 0.00 | 0 | 0.00 | 0449 | DELINQUENCY INTEREST | 645.54 | 0 | 645.54 | 0 | 645.54 |
| 25.00 | 0 | 25.00 | 0456 | COLLECTION FEE INCOME | 75.00 | 0 | 75.00 | 0 | 75.00 |
| <u>13,272.28</u> | <u>13,136</u> | <u>136.28</u> | | TOTAL INCOME | <u>160,726.07</u> | <u>157,608</u> | <u>3,118.07</u> | <u>157,608</u> | <u>3,118.07</u> |
| EXPENSES | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | |
| 2,584.00 | 2,584 | 0.00 | 6514 | ADMINISTRATIVE FEE | 31,008.00 | 31,008 | 0.00 | 31,008 | 0.00 |
| 0.00 | 0 | 0.00 | | LEGAL & PROFESSIONAL | 1,758.00 | 0 | (1,758.00) | 0 | (1,758.00) |
| 539.45 | 150 | (389.45) | | MISC - ADMINISTRATIVE | 903.13 | 300 | (603.13) | 300 | (603.13) |
| <u>3,123.45</u> | <u>2,734</u> | <u>(389.45)</u> | | TOTAL ADMINISTRATIVE | <u>33,669.13</u> | <u>31,308</u> | <u>(2,361.13)</u> | <u>31,308</u> | <u>(2,361.13)</u> |
| OPERATIONAL EXPENSES | | | | | | | | | |
| 0.00 | 0 | 0.00 | 6603 | GENERAL MAINTENANCE | 215.00 | 0 | (215.00) | 0 | (215.00) |
| 8,025.00 | 8,025 | 0.00 | 6607 | LANDSCAPE MANAGEMENT | 92,790.00 | 96,300 | 3,510.00 | 96,300 | 3,510.00 |
| 0.00 | 2,500 | 2,500.00 | 66070001 | LANDSCAPE & IRRIGATION | 9,596.50 | 30,000 | 20,403.50 | 30,000 | 20,403.50 |
| <u>8,025.00</u> | <u>10,525</u> | <u>2,500.00</u> | | TOTAL OPERATIONAL EXPENSE | <u>102,601.50</u> | <u>126,300</u> | <u>23,698.50</u> | <u>126,300</u> | <u>23,698.50</u> |
| <u>11,148.45</u> | <u>13,259</u> | <u>2,110.55</u> | | TOTAL OPERATING EXPENSES | <u>136,270.63</u> | <u>157,608</u> | <u>21,337.37</u> | <u>157,608</u> | <u>21,337.37</u> |
| 2,123.83 | (123) | 2,246.83 | | NET INCOME BEFORE DEBT&DEPRECIATION | 24,455.44 | 0 | 24,455.44 | 0 | 24,455.44 |
| <u>2,123.83</u> | <u>(123)</u> | <u>2,246.83</u> | | OPERATING NET INCOME (LOSS) | <u>24,455.44</u> | <u>0</u> | <u>24,455.44</u> | <u>0</u> | <u>24,455.44</u> |

64P SPRING LAKE GARDENS
BALANCE SHEET - RESERVES (UNAUDITED)
02/20/2020

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SCOTTSDALE AZ 85258

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------|--------------------------|---------------------------|-----------------------|
| ASSETS | | | |
| TOTAL ASSETS | 0.00 <u> </u> | 0.00 <u> </u> | 0.00 <u> </u> |
| LIABILITIES & EQUITY | | | |
| TOTAL LIABILITIES & EQUIT | 0.00 <u> </u> | 0.00 <u> </u> | 0.00 <u> </u> |

64P SPRING LAKE GARDENS
RESERVE STATEMENT - DETAIL (UNAUDITED)
02/20/2020

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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 |
| <u>0.00</u> | <u>0</u> | <u>0.00</u> | | <u>0.00</u> | <u>0</u> | <u>0.00</u> | <u>0</u> | <u>0.00</u> |