

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

March 2020

64F SOUTH VILLAGE TOWNHOME
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	17,290.91	16,812.60	478.31
TOTAL CASH	17,290.91	16,812.60	478.31
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	917.94	622.85	295.09
ACCOUNTS RECEIVABLE - DUE FRM RESER	780.00	780.00	0.00
TOTAL ACCOUNTS RECEIVABLE	1,697.94	1,402.85	295.09
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	3,459.01	3,843.34	(384.33)
SUSPENSE 2	(36.84)	0.00	(36.84)
TOTAL OTHER ASSETS	3,712.17	4,133.34	(421.17)
TOTAL ASSETS	22,701.02	22,348.79	352.23

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	45.99	2,765.89	(2,719.90)
PREPAID ASSESSMENTS	13,576.62	14,553.60	(976.98)
ACCOUNTS PAYABLE - DUE TO RESERVES	11,950.00	11,950.00	0.00
DUE TO (FROM) CROA	<u>16,399.42</u>	<u>16,399.42</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	41,972.03	45,668.91	(3,696.88)
EQUITY			
OWNERS' EQUITY	(23,746.73)	(23,746.73)	0.00
CURRENT YEAR INCOME (LOSS)	<u>4,475.72</u>	<u>426.61</u>	<u>4,049.11</u>
TOTAL EQUITY	(19,271.01)	(23,320.12)	4,049.11
TOTAL LIABILITIES & EQUITY	<u><u>22,701.02</u></u>	<u><u>22,348.79</u></u>	<u><u>352.23</u></u>

64F SOUTH VILLAGE TOWNHOME
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2020 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
12,719.46	12,720	(0.54)	0401	ASSOCIATION DUES	38,158.38	38,160	(1.62)	152,634	(114,475.62)
(6,458.00)	(6,458)	0.00	0402	RESERVE FUND CONTRIBUTION	(19,374.00)	(19,374)	0.00	(77,500)	58,126.00
0.00	0	0.00	0423	LESS: BAD DEBT	30.00	0	30.00	0	30.00
(50.00)	0	(50.00)	0441	LATE CHARGES	(50.00)	0	(50.00)	0	(50.00)
(6.01)	0	(6.01)	0449	DELINQUENCY INTEREST	(6.01)	0	(6.01)	0	(6.01)
<u>6,205.45</u>	<u>6,262</u>	<u>(56.55)</u>		TOTAL INCOME	<u>18,758.37</u>	<u>18,786</u>	<u>(27.63)</u>	<u>75,134</u>	<u>(56,375.63)</u>
EXPENSES									
ADMINISTRATIVE									
780.00	780	0.00	6514	ADMINISTRATIVE FEE	2,340.00	2,340	0.00	9,360	7,020.00
(2,367.10)	0	2,367.10		LEGAL & PROFESSIONAL	1,929.30	0	(1,929.30)	0	(1,929.30)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	134	134.00
<u>(1,587.10)</u>	<u>780</u>	<u>2,367.10</u>		TOTAL ADMINISTRATIVE	<u>4,269.30</u>	<u>2,340</u>	<u>(1,929.30)</u>	<u>9,494</u>	<u>5,224.70</u>
OPERATIONAL EXPENSES									
0.00	417	417.00	6603	GENERAL MAINTENANCE	120.00	1,251	1,131.00	5,004	4,884.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	6,105	6,105.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	1,075	1,075.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	6,602.00	9,903	3,301.00	39,612	33,010.00
0.00	100	100.00	66070001	LANDSCAPE & IRRIGATION	35.00	300	265.00	1,196	1,161.00
384.33	366	(18.33)	6626	TERMITE BOND	1,152.99	1,098	(54.99)	4,392	3,239.01
<u>3,685.33</u>	<u>4,184</u>	<u>498.67</u>		TOTAL OPERATIONAL EXPENSE	<u>7,909.99</u>	<u>12,552</u>	<u>4,642.01</u>	<u>57,384</u>	<u>49,474.01</u>
RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER									
12.61	646	633.39			1,961.80	1,938	(23.80)	7,752	5,790.20
12.61	646	633.39		TOTAL RECREATIONAL EXPENS	1,961.80	1,938	(23.80)	7,752	5,790.20
UTILITIES									
45.50	42	(3.50)	6663	ELECTRICITY-OTHER	141.56	126	(15.56)	504	362.44
45.50	42	(3.50)		TOTAL UTILITIES	141.56	126	(15.56)	504	362.44
2,156.34	5,652	3,495.66		TOTAL OPERATING EXPENSES	14,282.65	16,956	2,673.35	75,134	60,851.35
4,049.11	610	3,439.11		NET INCOME BEFORE DEBT&DEPRECIATION	4,475.72	1,830	2,645.72	0	4,475.72
4,049.11	610	3,439.11		OPERATING NET INCOME (LOSS)	4,475.72	1,830	2,645.72	0	4,475.72

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BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>246,780.36</u>	<u>240,322.36</u>	<u>6,458.00</u>
TOTAL CASH	246,780.36	240,322.36	6,458.00
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>253,064.36</u>	<u>246,606.36</u>	<u>6,458.00</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	(750.00)	(750.00)	0.00
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>1,530.00</u>	<u>1,530.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	780.00	780.00	0.00
EQUITY			
RESERVE FUND BALANCE	232,551.30	232,551.30	0.00
NET INCOME (LOSS)	<u>19,733.06</u>	<u>13,275.06</u>	<u>6,458.00</u>
TOTAL EQUITY	252,284.36	245,826.36	6,458.00
TOTAL LIABILITIES & EQUIT	<u>253,064.36</u>	<u>246,606.36</u>	<u>6,458.00</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2020

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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
			INCOME					
6,458.00	6,458	0.00	RESERVE FUND CONTRIBUTION	19,374.00	19,374	0.00	77,500	(58,126.00)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	INTEREST INCOME - RESERVE	<u>359.06</u>	<u>0</u>	<u>359.06</u>	<u>0</u>	<u>359.06</u>
6,458.00	6,458	0.00	TOTAL INCOME	19,733.06	19,374	359.06	77,500	(57,766.94)
			EXPENSES					
0.00	0	0.00	BUILDING EXTERIOR	0.00	5,000	5,000.00	5,000	5,000.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	LANDSCAPING	<u>0.00</u>	<u>3,267</u>	<u>3,267.00</u>	<u>3,267</u>	<u>3,267.00</u>
0.00	0	0.00	TOTAL EXPENSE	0.00	8,267	8,267.00	8,267	8,267.00
<u>6,458.00</u>	<u>6,458</u>	<u>0.00</u>	NET INCOME (LOSS)	<u>19,733.06</u>	<u>11,107</u>	<u>8,626.06</u>	<u>69,233</u>	<u>(49,499.94)</u>