

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

March 2020

64P SPRING LAKE GARDENS
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	<u>69,541.26</u>	<u>74,668.66</u>	<u>(5,127.40)</u>
TOTAL CASH	69,541.26	74,668.66	(5,127.40)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	9,586.71	9,610.93	(24.22)
RESERVE FOR BAD DEBT	<u>(5,620.00)</u>	<u>(5,620.00)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	3,966.71	3,990.93	(24.22)
OTHER ASSETS			
SUSPENSE 2	<u>25.00</u>	<u>0.00</u>	<u>25.00</u>
TOTAL OTHER ASSETS	25.00	0.00	25.00
TOTAL ASSETS	<u>73,532.97</u>	<u>78,659.59</u>	<u>(5,126.62)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	0.00	8,337.00	(8,337.00)
PREPAID ASSESSMENTS	15,743.61	14,831.55	912.06
DUE TO (FROM) CROA	<u>1,566.02</u>	<u>1,566.02</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	17,309.63	24,734.57	(7,424.94)
EQUITY			
OWNERS' EQUITY	42,526.18	42,526.18	0.00
CURRENT YEAR INCOME (LOSS)	<u>13,697.16</u>	<u>11,398.84</u>	<u>2,298.32</u>
TOTAL EQUITY	56,223.34	53,925.02	2,298.32
TOTAL LIABILITIES & EQUITY	<u><u>73,532.97</u></u>	<u><u>78,659.59</u></u>	<u><u>(5,126.62)</u></u>

64P SPRING LAKE GARDENS
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					
13,397.28	13,397	0.28	0401	ASSOCIATION DUES	40,191.84	40,191	0.84	160,767	(120,575.16)
0.00	(264)	264.00	0423	LESS: BAD DEBT	(850.00)	(792)	(58.00)	(3,170)	2,320.00
(25.00)	0	(25.00)	0441	LATE CHARGES	(50.00)	0	(50.00)	0	(50.00)
(1.23)	0	(1.23)	0449	DELINQUENCY INTEREST	(3.05)	0	(3.05)	0	(3.05)
<u>13,371.05</u>	<u>13,133</u>	<u>238.05</u>		TOTAL INCOME	<u>39,288.79</u>	<u>39,399</u>	<u>(110.21)</u>	<u>157,597</u>	<u>(118,308.21)</u>
				EXPENSES					
				ADMINISTRATIVE					
3,040.00	3,040	0.00	6514	ADMINISTRATIVE FEE	9,120.00	9,120	0.00	36,480	27,360.00
0.00	0	0.00		LEGAL & PROFESSIONAL	112.50	0	(112.50)	0	(112.50)
7.73	0	(7.73)		MISC - ADMINISTRATIVE	309.13	0	(309.13)	300	(9.13)
<u>3,047.73</u>	<u>3,040</u>	<u>(7.73)</u>		TOTAL ADMINISTRATIVE	<u>9,541.63</u>	<u>9,120</u>	<u>(421.63)</u>	<u>36,780</u>	<u>27,238.37</u>
				OPERATIONAL EXPENSES					
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	16,050.00	24,075	8,025.00	96,300	80,250.00
0.00	2,043	2,043.00	66070001	LANDSCAPE & IRRIGATION	0.00	6,129	6,129.00	24,517	24,517.00
<u>8,025.00</u>	<u>10,068</u>	<u>2,043.00</u>		TOTAL OPERATIONAL EXPENSE	<u>16,050.00</u>	<u>30,204</u>	<u>14,154.00</u>	<u>120,817</u>	<u>104,767.00</u>
<u>11,072.73</u>	<u>13,108</u>	<u>2,035.27</u>		TOTAL OPERATING EXPENSES	<u>25,591.63</u>	<u>39,324</u>	<u>13,732.37</u>	<u>157,597</u>	<u>132,005.37</u>
2,298.32	25	2,273.32		NET INCOME BEFORE DEBT&DEPRECIATION	13,697.16	75	13,622.16	0	13,697.16
<u>2,298.32</u>	<u>25</u>	<u>2,273.32</u>		OPERATING NET INCOME (LOSS)	<u>13,697.16</u>	<u>75</u>	<u>13,622.16</u>	<u>0</u>	<u>13,697.16</u>

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

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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	0.00	0.00	0.00
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LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	0.00	0.00	0.00
	==	==	==

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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
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>