

**BLUE SAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

64I BLUE SAGE TOWNHOMES  
BALANCE SHEET - OPERATING (UNAUDITED)  
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>7,425.27</u>	<u>5,303.52</u>	<u>2,121.75</u>
TOTAL CASH	7,425.27	5,303.52	2,121.75
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	337.85	1,709.12	(1,371.27)
RESERVE FOR BAD DEBT	0.00	(679.75)	679.75
DUE (TO) FROM SERVICE AREA	0.00	317.31	(317.31)
INTERCOMPANY CROA	(2,228.29)	(2,267.78)	39.49
CONSTRUCTION DEFECT LEGAL	<u>(549.00)</u>	<u>(549.00)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	(2,439.44)	(1,470.10)	(969.34)
OTHER ASSETS			
PREPAID EXPENSE	<u>719.02</u>	<u>838.85</u>	<u>(119.83)</u>
TOTAL OTHER ASSETS	719.02	838.85	(119.83)
TOTAL ASSETS	<u>5,704.85</u>	<u>4,672.27</u>	<u>1,032.58</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	211.16	200.35	10.81
PREPAID ASSESSMENTS	5,543.50	5,651.05	(107.55)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>1,784.00</u>	<u>1,784.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	7,538.66	7,635.40	(96.74)
EQUITY			
OWNERS' EQUITY	(2,285.48)	(2,285.48)	0.00
CURRENT YEAR INCOME (LOSS)	<u>451.67</u>	<u>(677.65)</u>	<u>1,129.32</u>
TOTAL EQUITY	(1,833.81)	(2,963.13)	1,129.32
TOTAL LIABILITIES & EQUITY	<u><u>5,704.85</u></u>	<u><u>4,672.27</u></u>	<u><u>1,032.58</u></u>

64I BLUE SAGE TOWNHOMES  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
06/30/2020

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2020 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
4,052.76	4,053	(0.24)	0401	ASSOCIATION DUES	24,316.56	24,318	(1.44)	48,633	(24,316.44)
(2,150.00)	(2,150)	0.00	0402	RESERVE FUND CONTRIBUTION	(12,900.00)	(12,900)	0.00	(25,800)	12,900.00
679.75	0	679.75	0423	LESS: BAD DEBT	29.75	0	29.75	0	29.75
0.00	0	0.00	0441	LATE CHARGES	25.00	0	25.00	0	25.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	15.20	0	15.20	0	15.20
<u>2,582.51</u>	<u>1,903</u>	<u>679.51</u>		<b>TOTAL INCOME</b>	<u>11,486.51</u>	<u>11,418</u>	<u>68.51</u>	<u>22,833</u>	<u>(11,346.49)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
240.00	240	0.00	6514	ADMINISTRATIVE FEE	1,440.00	1,440	0.00	2,880	1,440.00
0.00	0	0.00		LEGAL & PROFESSIONAL	175.00	0	(175.00)	0	(175.00)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	40	40.00
<u>240.00</u>	<u>240</u>	<u>0.00</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>1,615.00</u>	<u>1,440</u>	<u>(175.00)</u>	<u>2,920</u>	<u>1,305.00</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	80	80.00	6603	GENERAL MAINTENANCE	0.00	480	480.00	960	960.00
0.00	0	0.00	66030002	POWER WASHING	1,335.00	800	(535.00)	2,375	1,040.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	535	535.00	535	535.00
921.58	922	0.42	6607	LANDSCAPE MANAGEMENT	5,529.48	5,532	2.52	11,064	5,534.52
0.00	135	135.00	66070001	LANDSCAPE & IRRIGATION	0.00	810	810.00	1,620	1,620.00
119.83	114	(5.83)	6626	TERMITE BOND	718.98	684	(34.98)	1,368	649.02
<u>1,041.41</u>	<u>1,251</u>	<u>209.59</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>7,583.46</u>	<u>8,841</u>	<u>1,257.54</u>	<u>17,922</u>	<u>10,338.54</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
0.00	0	0.00		MAINTENANCE	750.00	0	(750.00)	0	(750.00)
137.69	135	(2.69)		WATER/RECLAIMED WATER	880.41	810	(70.41)	1,620	739.59
<u>137.69</u>	<u>135</u>	<u>(2.69)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>1,630.41</u>	<u>810</u>	<u>(820.41)</u>	<u>1,620</u>	<u>(10.41)</u>
<b>UTILITIES</b>									
34.09	31	(3.09)	6663	ELECTRICITY-OTHER	205.97	186	(19.97)	371	165.03
<u>34.09</u>	<u>31</u>	<u>(3.09)</u>		<b>TOTAL UTILITIES</b>	<u>205.97</u>	<u>186</u>	<u>(19.97)</u>	<u>371</u>	<u>165.03</u>
<u>1,453.19</u>	<u>1,657</u>	<u>203.81</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>11,034.84</u>	<u>11,277</u>	<u>242.16</u>	<u>22,833</u>	<u>11,798.16</u>
<u>1,129.32</u>	<u>246</u>	<u>883.32</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>451.67</u>	<u>141</u>	<u>310.67</u>	<u>0</u>	<u>451.67</u>
<u>1,129.32</u>	<u>246</u>	<u>883.32</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>451.67</u>	<u>141</u>	<u>310.67</u>	<u>0</u>	<u>451.67</u>

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BALANCE SHEET - RESERVES (UNAUDITED)  
06/30/2020

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>57,713.11</u>	<u>49,234.84</u>	<u>8,478.27</u>
TOTAL CASH	57,713.11	49,234.84	8,478.27
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>6,308.00</u>	<u>(6,308.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	6,308.00	(6,308.00)
TOTAL ASSETS	<u><u>57,713.11</u></u>	<u><u>55,542.84</u></u>	<u><u>2,170.27</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
EQUITY			
RESERVE FUND BALANCE	164,752.79	164,752.79	0.00
NET INCOME (LOSS)	<u>(107,039.68)</u>	<u>(109,209.95)</u>	<u>2,170.27</u>
TOTAL EQUITY	57,713.11	55,542.84	2,170.27
TOTAL LIABILITIES & EQUIT	<u><u>57,713.11</u></u>	<u><u>55,542.84</u></u>	<u><u>2,170.27</u></u>

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			INCOME					
2,150.00	2,150	0.00	RESERVE FUND CONTRIBUTION	12,900.00	12,900	0.00	25,800	(12,900.00)
<u>20.27</u>	<u>0</u>	<u>20.27</u>	INTEREST INCOME - RESERVE	<u>353.57</u>	<u>0</u>	<u>353.57</u>	<u>0</u>	<u>353.57</u>
2,170.27	2,150	20.27	TOTAL INCOME	13,253.57	12,900	353.57	25,800	(12,546.43)
			EXPENSES					
0.00	0	0.00	LANDSCAPING	0.00	1,429	1,429.00	1,429	1,429.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>120,293.25</u>	<u>169,333</u>	<u>49,039.75</u>	<u>169,333</u>	<u>49,039.75</u>
0.00	0	0.00	TOTAL EXPENSE	120,293.25	170,762	50,468.75	170,762	50,468.75
<u>2,170.27</u>	<u>2,150</u>	<u>20.27</u>	NET INCOME (LOSS)	<u>(107,039.68)</u>	<u>(157,862)</u>	<u>50,822.32</u>	<u>(144,962)</u>	<u>37,922.32</u>