

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

07/28/2020
9:00 AM

64A SAVANNAH SQUARE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

Page: 1

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>23,142.83</u>	<u>20,196.60</u>	<u>2,946.23</u>
TOTAL CASH	23,142.83	20,196.60	2,946.23
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	0.00	1,497.67	(1,497.67)
RESERVE FOR BAD DEBT	0.00	(420.01)	420.01
INTERCOMPANY CROA	(3,603.15)	(3,662.38)	59.23
CONSTRUCTION DEFECT LEGAL	<u>(5,979.90)</u>	<u>(4,463.68)</u>	<u>(1,516.22)</u>
TOTAL ACCOUNTS RECEIVABLE	(9,583.05)	(7,048.40)	(2,534.65)
OTHER ASSETS			
PREPAID EXPENSE	<u>958.50</u>	<u>1,118.25</u>	<u>(159.75)</u>
TOTAL OTHER ASSETS	958.50	1,118.25	(159.75)
TOTAL ASSETS	<u>14,518.28</u>	<u>14,266.45</u>	<u>251.83</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	417.96	799.95	(381.99)
ACCOUNTS PAYABLE	339.44	0.00	339.44
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	<u>4,506.21</u>	<u>3,833.20</u>	<u>673.01</u>
TOTAL CURRENT LIABILITIES	5,503.61	4,873.15	630.46
EQUITY			
OWNERS' EQUITY	12,291.65	12,291.65	0.00
CURRENT YEAR INCOME (LOSS)	<u>(3,276.98)</u>	<u>(2,898.35)</u>	<u>(378.63)</u>
TOTAL EQUITY	9,014.67	9,393.30	(378.63)
TOTAL LIABILITIES & EQUITY	<u>14,518.28</u>	<u>14,266.45</u>	<u>251.83</u>

64A SAVANNAH SQUARE
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2020 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
6,833.83	6,834	(0.17)	0401	ASSOCIATION DUES	41,002.98	41,004	(1.02)	82,006	(41,003.02)
(3,333.00)	(3,333)	0.00	0402	RESERVE FUND CONTRIBUTION	(19,998.00)	(19,998)	0.00	(40,000)	20,002.00
420.01	0	420.01	0423	LESS: BAD DEBT	10.01	0	10.01	0	10.01
25.00	0	25.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
27.80	0	27.80	0449	DELINQUENCY INTEREST	49.57	0	49.57	0	49.57
<u>3,973.64</u>	<u>3,501</u>	<u>472.64</u>		TOTAL INCOME	<u>21,114.56</u>	<u>21,006</u>	<u>108.56</u>	<u>42,006</u>	<u>(20,891.44)</u>
EXPENSES									
ADMINISTRATIVE									
340.00	340	0.00	6514	ADMINISTRATIVE FEE	2,040.00	2,040	0.00	4,080	2,040.00
1,529.82	0	(1,529.82)		LEGAL & PROFESSIONAL	4,689.48	0	(4,689.48)	0	(4,689.48)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	72	72.00
<u>1,869.82</u>	<u>340</u>	<u>(1,529.82)</u>		TOTAL ADMINISTRATIVE	<u>6,729.48</u>	<u>2,040</u>	<u>(4,689.48)</u>	<u>4,152</u>	<u>(2,577.48)</u>
OPERATIONAL EXPENSES									
0.00	50	50.00	6603	GENERAL MAINTENANCE	0.00	300	300.00	600	600.00
0.00	0	0.00	66030002	POWER WASHING	2,275.00	1,600	(675.00)	4,410	2,135.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	675	675.00	675	675.00
1,964.00	1,964	0.00	6607	LANDSCAPE MANAGEMENT	11,784.00	11,784	0.00	23,568	11,784.00
0.00	189	189.00	66070001	LANDSCAPE & IRRIGATION	75.00	1,134	1,059.00	2,265	2,190.00
159.75	238	78.25	6626	TERMITE BOND	958.50	1,428	469.50	2,856	1,897.50
<u>2,123.75</u>	<u>2,441</u>	<u>317.25</u>		TOTAL OPERATIONAL EXPENSE	<u>15,092.50</u>	<u>16,921</u>	<u>1,828.50</u>	<u>34,374</u>	<u>19,281.50</u>
RECREATIONAL/FACILITY MAIN									
341.88	275	(66.88)		WATER/RECLAIMED WATER	2,467.05	1,650	(817.05)	3,300	832.95
<u>341.88</u>	<u>275</u>	<u>(66.88)</u>		TOTAL RECREATIONAL EXPENS	<u>2,467.05</u>	<u>1,650</u>	<u>(817.05)</u>	<u>3,300</u>	<u>832.95</u>
UTILITIES									
16.82	15	(1.82)	6663	ELECTRICITY-OTHER	102.51	90	(12.51)	180	77.49
<u>16.82</u>	<u>15</u>	<u>(1.82)</u>		TOTAL UTILITIES	<u>102.51</u>	<u>90</u>	<u>(12.51)</u>	<u>180</u>	<u>77.49</u>
<u>4,352.27</u>	<u>3,071</u>	<u>(1,281.27)</u>		TOTAL OPERATING EXPENSES	<u>24,391.54</u>	<u>20,701</u>	<u>(3,690.54)</u>	<u>42,006</u>	<u>17,614.46</u>
(378.63)	430	(808.63)		NET INCOME BEFORE DEBT&DEPRECIATION	(3,276.98)	305	(3,581.98)	0	(3,276.98)
<u>(378.63)</u>	<u>430</u>	<u>(808.63)</u>		OPERATING NET INCOME (LOSS)	<u>(3,276.98)</u>	<u>305</u>	<u>(3,581.98)</u>	<u>0</u>	<u>(3,276.98)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>264,059.72</u>	<u>247,796.98</u>	<u>16,262.74</u>
TOTAL CASH	264,059.72	247,796.98	16,262.74
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>12,832.00</u>	<u>(12,832.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	12,832.00	(12,832.00)
TOTAL ASSETS	<u>264,059.72</u>	<u>260,628.98</u>	<u>3,430.74</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	243,272.49	243,272.49	0.00
NET INCOME (LOSS)	<u>20,787.23</u>	<u>17,356.49</u>	<u>3,430.74</u>
TOTAL EQUITY	264,059.72	260,628.98	3,430.74
TOTAL LIABILITIES & EQUIT	<u>264,059.72</u>	<u>260,628.98</u>	<u>3,430.74</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2020

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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					
3,333.00	0	3,333.00	RESERVE FUND CONTRIBUTION	19,998.00	0	19,998.00	0	19,998.00
<u>97.74</u>	<u>0</u>	<u>97.74</u>	INTEREST INCOME - RESERVE	<u>789.23</u>	<u>0</u>	<u>789.23</u>	<u>0</u>	<u>789.23</u>
3,430.74	0	3,430.74	TOTAL INCOME	20,787.23	0	20,787.23	0	20,787.23
3,430.74	0	3,430.74	NET INCOME (LOSS)	<u>20,787.23</u>	<u>0</u>	<u>20,787.23</u>	<u>0</u>	<u>20,787.23</u>