

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

64F SOUTH VILLAGE TOWNHOME
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	11,191.20	13,023.39	(1,832.19)
TOTAL CASH	11,191.20	13,023.39	(1,832.19)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	971.75	629.02	342.73
RESERVE FOR BAD DEBT	0.00	(30.00)	30.00
DUE (TO) FROM SERVICE AREA	0.00	(317.31)	317.31
INTERCOMPANY CROA	(15,378.71)	(14,579.35)	(799.36)
CONSTRUCTION DEFECT LEGAL	(14,667.11)	(10,880.73)	(3,786.38)
ACCOUNTS RECEIVABLE - DUE FRM RESER	780.00	780.00	0.00
TOTAL ACCOUNTS RECEIVABLE	(28,294.07)	(24,398.37)	(3,895.70)
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	2,306.02	2,690.35	(384.33)
TOTAL OTHER ASSETS	2,596.02	2,980.35	(384.33)
TOTAL ASSETS	<u>(14,506.85)</u>	<u>(8,394.63)</u>	<u>(6,112.22)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,692.50	2,756.13	(1,063.63)
ACCOUNTS PAYABLE	1,075.64	0.00	1,075.64
PREPAID ASSESSMENTS	8,145.41	9,746.20	(1,600.79)
ACCOUNTS PAYABLE - DUE TO RESERVES	11,950.00	11,950.00	0.00
TOTAL CURRENT LIABILITIES	22,863.55	24,452.33	(1,588.78)
EQUITY			
OWNERS' EQUITY	(23,746.73)	(23,746.73)	0.00
CURRENT YEAR INCOME (LOSS)	(13,623.67)	(9,100.23)	(4,523.44)
TOTAL EQUITY	(37,370.40)	(32,846.96)	(4,523.44)
TOTAL LIABILITIES & EQUITY	(14,506.85)	(8,394.63)	(6,112.22)

64F SOUTH VILLAGE TOWNHOME
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									
12,719.46	12,720	(0.54)	0401	ASSOCIATION DUES	76,316.76	76,320	(3.24)	152,634	(76,317.24)
(6,458.00)	(6,458)	0.00	0402	RESERVE FUND CONTRIBUTION	(38,748.00)	(38,748)	0.00	(77,500)	38,752.00
30.00	0	30.00	0423	LESS: BAD DEBT	30.00	0	30.00	0	30.00
0.00	0	0.00	0441	LATE CHARGES	(50.00)	0	(50.00)	0	(50.00)
0.00	0	0.00	0449	DELINQUENCY INTEREST	8.59	0	8.59	0	8.59
<u>6,291.46</u>	<u>6,262</u>	<u>29.46</u>		TOTAL INCOME	<u>37,557.35</u>	<u>37,572</u>	<u>(14.65)</u>	<u>75,134</u>	<u>(37,576.65)</u>
EXPENSES									
ADMINISTRATIVE									
780.00	780	0.00	6514	ADMINISTRATIVE FEE	4,680.00	4,680	0.00	9,360	4,680.00
3,844.83	0	(3,844.83)		LEGAL & PROFESSIONAL	11,700.64	0	(11,700.64)	0	(11,700.64)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	134	134.00
<u>4,624.83</u>	<u>780</u>	<u>(3,844.83)</u>		TOTAL ADMINISTRATIVE	<u>16,380.64</u>	<u>4,680</u>	<u>(11,700.64)</u>	<u>9,494</u>	<u>(6,886.64)</u>
OPERATIONAL EXPENSES									
0.00	417	417.00	6603	GENERAL MAINTENANCE	120.00	2,502	2,382.00	5,004	4,884.00
0.00	0	0.00	66030002	POWER WASHING	4,025.00	2,950	(1,075.00)	6,105	2,080.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	1,075	1,075.00	1,075	1,075.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	19,806.00	19,806	0.00	39,612	19,806.00
0.00	100	100.00	66070001	LANDSCAPE & IRRIGATION	35.00	600	565.00	1,196	1,161.00
384.33	366	(18.33)	6626	TERMITE BOND	2,305.98	2,196	(109.98)	4,392	2,086.02
<u>3,685.33</u>	<u>4,184</u>	<u>498.67</u>		TOTAL OPERATIONAL EXPENSE	<u>26,291.98</u>	<u>29,129</u>	<u>2,837.02</u>	<u>57,384</u>	<u>31,092.02</u>
RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER									
<u>2,458.31</u>	<u>646</u>	<u>(1,812.31)</u>			<u>8,227.84</u>	<u>3,876</u>	<u>(4,351.84)</u>	<u>7,752</u>	<u>(475.84)</u>
<u>2,458.31</u>	<u>646</u>	<u>(1,812.31)</u>		TOTAL RECREATIONAL EXPENS	<u>8,227.84</u>	<u>3,876</u>	<u>(4,351.84)</u>	<u>7,752</u>	<u>(475.84)</u>
UTILITIES									
<u>46.43</u>	<u>42</u>	<u>(4.43)</u>	6663	ELECTRICITY-OTHER	<u>280.56</u>	<u>252</u>	<u>(28.56)</u>	<u>504</u>	<u>223.44</u>
<u>46.43</u>	<u>42</u>	<u>(4.43)</u>		TOTAL UTILITIES	<u>280.56</u>	<u>252</u>	<u>(28.56)</u>	<u>504</u>	<u>223.44</u>
<u>10,814.90</u>	<u>5,652</u>	<u>(5,162.90)</u>		TOTAL OPERATING EXPENSES	<u>51,181.02</u>	<u>37,937</u>	<u>(13,244.02)</u>	<u>75,134</u>	<u>23,952.98</u>
<u>(4,523.44)</u>	<u>610</u>	<u>(5,133.44)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(13,623.67)</u>	<u>(365)</u>	<u>(13,258.67)</u>	<u>0</u>	<u>(13,623.67)</u>
<u>(4,523.44)</u>	<u>610</u>	<u>(5,133.44)</u>		OPERATING NET INCOME (LOSS)	<u>(13,623.67)</u>	<u>(365)</u>	<u>(13,258.67)</u>	<u>0</u>	<u>(13,623.67)</u>

64F SOUTH VILLAGE TOWNHOME
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	265,587.49	241,034.73	24,552.76
TOTAL CASH	265,587.49	241,034.73	24,552.76
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	450.00	19,200.00	(18,750.00)
TOTAL ACCOUNTS RECEIVABLE	450.00	19,200.00	(18,750.00)
 TOTAL ASSETS	 <u>266,037.49</u>	 <u>260,234.73</u>	 <u>5,802.76</u>
 LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	2,250.00	(750.00)	3,000.00
ACCOUNTS PAYABLE - DUE TO OPERATING	780.00	1,530.00	(750.00)
TOTAL CURRENT LIABILITIES	3,030.00	780.00	2,250.00
EQUITY			
RESERVE FUND BALANCE	232,551.30	232,551.30	0.00
NET INCOME (LOSS)	30,456.19	26,903.43	3,552.76
TOTAL EQUITY	263,007.49	259,454.73	3,552.76
 TOTAL LIABILITIES & EQUIT	 <u>266,037.49</u>	 <u>260,234.73</u>	 <u>5,802.76</u>

07/28/2020
9:00 AM

64F SOUTH VILLAGE TOWNHOME
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								
6,458.00	6,458	0.00	RESERVE FUND CONTRIBUTION	38,748.00	38,748	0.00	77,500	(38,752.00)
<u>94.76</u>	<u>0</u>	<u>94.76</u>	INTEREST INCOME - RESERVE	<u>758.19</u>	<u>0</u>	<u>758.19</u>	<u>0</u>	<u>758.19</u>
6,552.76	6,458	94.76	TOTAL INCOME	39,506.19	38,748	758.19	77,500	(37,993.81)
EXPENSES								
0.00	0	0.00	BUILDING EXTERIOR	0.00	5,000	5,000.00	5,000	5,000.00
0.00	0	0.00	LANDSCAPING	0.00	3,267	3,267.00	3,267	3,267.00
<u>3,000.00</u>	<u>0</u>	<u>(3,000.00)</u>	ROOF	<u>9,050.00</u>	<u>0</u>	<u>(9,050.00)</u>	<u>0</u>	<u>(9,050.00)</u>
3,000.00	0	(3,000.00)	TOTAL EXPENSE	9,050.00	8,267	(783.00)	8,267	(783.00)
<u>3,552.76</u>	<u>6,458</u>	<u>(2,905.24)</u>	NET INCOME (LOSS)	<u>30,456.19</u>	<u>30,481</u>	<u>(24.81)</u>	<u>69,233</u>	<u>(38,776.81)</u>