

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

07/28/2020
9:00 AM

64P SPRING LAKE GARDENS
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>67,850.91</u>	<u>66,506.52</u>	<u>1,344.39</u>
TOTAL CASH	67,850.91	66,506.52	1,344.39
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	4,905.36	4,440.11	465.25
RESERVE FOR BAD DEBT	(2,120.00)	(1,930.00)	(190.00)
ACCOUNTS RECEIVABLE - OTHER	0.00	(312.60)	312.60
DUE (TO) FROM SERVICE AREA	75.00	0.00	75.00
INTERCOMPANY CROA	(2,187.08)	(2,187.08)	0.00
CONSTRUCTION DEFECT LEGAL	<u>(162.50)</u>	<u>(162.50)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	510.78	(152.07)	662.85
TOTAL ASSETS	<u>68,361.69</u>	<u>66,354.45</u>	<u>2,007.24</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	0.00	25.00	(25.00)
PREPAID ASSESSMENTS	<u>12,313.23</u>	<u>12,699.73</u>	<u>(386.50)</u>
TOTAL CURRENT LIABILITIES	12,313.23	12,724.73	(411.50)
EQUITY			
OWNERS' EQUITY	42,526.18	42,526.18	0.00
CURRENT YEAR INCOME (LOSS)	<u>13,522.28</u>	<u>11,103.54</u>	<u>2,418.74</u>
TOTAL EQUITY	56,048.46	53,629.72	2,418.74
TOTAL LIABILITIES & EQUITY	<u>68,361.69</u>	<u>66,354.45</u>	<u>2,007.24</u>

64P SPRING LAKE GARDENS
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					
13,397.28	13,397	0.28	0401	ASSOCIATION DUES	80,383.68	80,382	1.68	160,767	(80,383.32)
(190.00)	(264)	74.00	0423	LESS: BAD DEBT	2,650.00	(1,584)	4,234.00	(3,170)	5,820.00
150.00	0	150.00	0441	LATE CHARGES	400.00	0	400.00	0	400.00
51.46	0	51.46	0449	DELINQUENCY INTEREST	134.23	0	134.23	0	134.23
<u>13,408.74</u>	<u>13,133</u>	<u>275.74</u>		TOTAL INCOME	<u>83,567.91</u>	<u>78,798</u>	<u>4,769.91</u>	<u>157,597</u>	<u>(74,029.09)</u>
				EXPENSES					
				ADMINISTRATIVE					
3,040.00	3,040	0.00	6514	ADMINISTRATIVE FEE	18,240.00	18,240	0.00	36,480	18,240.00
0.00	0	0.00		LEGAL & PROFESSIONAL	162.50	0	(162.50)	0	(162.50)
0.00	0	0.00		MISC - ADMINISTRATIVE	309.13	0	(309.13)	300	(9.13)
<u>3,040.00</u>	<u>3,040</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>18,711.63</u>	<u>18,240</u>	<u>(471.63)</u>	<u>36,780</u>	<u>18,068.37</u>
				OPERATIONAL EXPENSES					
(75.00)	0	75.00	6603	GENERAL MAINTENANCE	(75.00)	0	75.00	0	75.00
16,050.00	8,025	(8,025.00)	6607	LANDSCAPE MANAGEMENT	48,150.00	48,150	0.00	96,300	48,150.00
(8,025.00)	2,043	10,068.00	66070001	LANDSCAPE & IRRIGATION	3,259.00	12,258	8,999.00	24,517	21,258.00
<u>7,950.00</u>	<u>10,068</u>	<u>2,118.00</u>		TOTAL OPERATIONAL EXPENSE	<u>51,334.00</u>	<u>60,408</u>	<u>9,074.00</u>	<u>120,817</u>	<u>69,483.00</u>
<u>10,990.00</u>	<u>13,108</u>	<u>2,118.00</u>		TOTAL OPERATING EXPENSES	<u>70,045.63</u>	<u>78,648</u>	<u>8,602.37</u>	<u>157,597</u>	<u>87,551.37</u>
2,418.74	25	2,393.74		NET INCOME BEFORE DEBT&DEPRECIATION	13,522.28	150	13,372.28	0	13,522.28
<u>2,418.74</u>	<u>25</u>	<u>2,393.74</u>		OPERATING NET INCOME (LOSS)	<u>13,522.28</u>	<u>150</u>	<u>13,372.28</u>	<u>0</u>	<u>13,522.28</u>

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

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

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0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00