

**BLUE SAGE**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2020

641 BLUE SAGE TOWNHOMES  
BALANCE SHEET - OPERATING (UNAUDITED)  
09/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>4,980.09</u>	<u>5,306.93</u>	<u>(326.84)</u>
TOTAL CASH	4,980.09	5,306.93	(326.84)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	237.71	1,043.38	(805.67)
RESERVE FOR BAD DEBT	0.00	(60.00)	60.00
INTERCOMPANY CROA	(619.65)	(1,434.42)	814.77
CONSTRUCTION DEFECT LEGAL	<u>(549.00)</u>	<u>(549.00)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	(930.94)	(1,000.04)	69.10
OTHER ASSETS			
PREPAID EXPENSE	<u>359.53</u>	<u>479.36</u>	<u>(119.83)</u>
TOTAL OTHER ASSETS	359.53	479.36	(119.83)
TOTAL ASSETS	<u>4,408.68</u>	<u>4,786.25</u>	<u>(377.57)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	186.13	219.51	(33.38)
PREPAID ASSESSMENTS	<u>4,702.79</u>	<u>5,542.48</u>	<u>(839.69)</u>
TOTAL CURRENT LIABILITIES	4,888.92	5,761.99	(873.07)
EQUITY			
OWNERS' EQUITY	(2,285.48)	(2,285.48)	0.00
CURRENT YEAR INCOME (LOSS)	<u>1,805.24</u>	<u>1,309.74</u>	<u>495.50</u>
TOTAL EQUITY	(480.24)	(975.74)	495.50
TOTAL LIABILITIES & EQUITY	<u>4,408.68</u>	<u>4,786.25</u>	<u>(377.57)</u>

641 BLUE SAGE TOWNHOMES  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
09/30/2020

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2020 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	36,474.84	36,477	(2.16)	48,633	(12,158.16)
(2,150.00)	(2,150)	0.00	0402	RESERVE FUND CONTRIBUTION	(19,350.00)	(19,350)	0.00	(25,800)	6,450.00
60.00	0	60.00	0423	LESS: BAD DEBT	29.75	0	29.75	0	29.75
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	20.27	0	20.27	0	20.27
<u>1,962.76</u>	<u>1,903</u>	<u>59.76</u>		<b>TOTAL INCOME</b>	<u>17,224.86</u>	<u>17,127</u>	<u>97.86</u>	<u>22,833</u>	<u>(5,608.14)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
240.00	240	0.00	6514	ADMINISTRATIVE FEE	2,160.00	2,160	0.00	2,880	720.00
0.00	0	0.00		LEGAL & PROFESSIONAL	432.69	0	(432.69)	0	(432.69)
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>2,592.69</u>	<u>2,160</u>	<u>(432.69)</u>	<u>2,920</u>	<u>327.31</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	80	80.00	6603	GENERAL MAINTENANCE	0.00	720	720.00	960	960.00
0.00	1,575	1,575.00	66030002	POWER WASHING	1,335.00	2,375	1,040.00	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	7,372.64	8,298	925.36	11,064	3,691.36
0.00	135	135.00	66070001	LANDSCAPE & IRRIGATION	585.00	1,215	630.00	1,620	1,035.00
119.83	114	(5.83)	6626	TERMITE BOND	1,078.47	1,026	(52.47)	1,368	289.53
<u>1,041.41</u>	<u>2,826</u>	<u>1,784.59</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>10,371.11</u>	<u>14,169</u>	<u>3,797.89</u>	<u>17,922</u>	<u>7,550.89</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
0.00	0	0.00		MAINTENANCE	750.00	0	(750.00)	0	(750.00)
152.13	135	(17.13)		WATER/RECLAIMED WATER	1,397.55	1,215	(182.55)	1,620	222.45
<u>152.13</u>	<u>135</u>	<u>(17.13)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>2,147.55</u>	<u>1,215</u>	<u>(932.55)</u>	<u>1,620</u>	<u>(527.55)</u>
<b>UTILITIES</b>									
33.72	31	(2.72)	6663	ELECTRICITY-OTHER	308.27	279	(29.27)	371	62.73
<u>33.72</u>	<u>31</u>	<u>(2.72)</u>		<b>TOTAL UTILITIES</b>	<u>308.27</u>	<u>279</u>	<u>(29.27)</u>	<u>371</u>	<u>62.73</u>
<u>1,467.26</u>	<u>3,232</u>	<u>1,764.74</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>15,419.62</u>	<u>17,823</u>	<u>2,403.38</u>	<u>22,833</u>	<u>7,413.38</u>
495.50	(1,329)	1,824.50		NET INCOME BEFORE DEBT&DEPRECIATION	1,805.24	(696)	2,501.24	0	1,805.24
<u>495.50</u>	<u>(1,329)</u>	<u>1,824.50</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>1,805.24</u>	<u>(696)</u>	<u>2,501.24</u>	<u>0</u>	<u>1,805.24</u>

64I BLUE SAGE TOWNHOMES  
BALANCE SHEET - RESERVES (UNAUDITED)  
09/30/2020

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>64,140.02</u>	<u>62,054.55</u>	<u>2,085.47</u>
TOTAL CASH	64,140.02	62,054.55	2,085.47
TOTAL ASSETS	<u>64,140.02</u>	<u>62,054.55</u>	<u>2,085.47</u>
<b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	<u>0.00</u>	<u>90.00</u>	<u>(90.00)</u>
TOTAL CURRENT LIABILITIES	0.00	90.00	(90.00)
EQUITY			
RESERVE FUND BALANCE	164,752.79	164,752.79	0.00
NET INCOME (LOSS)	<u>(100,612.77)</u>	<u>(102,788.24)</u>	<u>2,175.47</u>
TOTAL EQUITY	64,140.02	61,964.55	2,175.47
TOTAL LIABILITIES & EQUIT	<u>64,140.02</u>	<u>62,054.55</u>	<u>2,085.47</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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INCOME								
2,150.00	2,150	0.00	RESERVE FUND CONTRIBUTION	19,350.00	19,350	0.00	25,800	(6,450.00)
<u>25.47</u>	<u>0</u>	<u>25.47</u>	INTEREST INCOME - RESERVE	<u>420.48</u>	<u>0</u>	<u>420.48</u>	<u>0</u>	<u>420.48</u>
2,175.47	2,150	25.47	TOTAL INCOME	19,770.48	19,350	420.48	25,800	(6,029.52)
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>120,383.25</u>	<u>169,333</u>	<u>48,949.75</u>	<u>169,333</u>	<u>48,949.75</u>
0.00	0	0.00	TOTAL EXPENSE	120,383.25	170,762	50,378.75	170,762	50,378.75
<u>2,175.47</u>	<u>2,150</u>	<u>25.47</u>	NET INCOME (LOSS)	<u>(100,612.77)</u>	<u>(151,412)</u>	<u>50,799.23</u>	<u>(144,962)</u>	<u>44,349.23</u>