

**SAVANNAH SQUARE**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

September 2020

64A SAVANNAH SQUARE  
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>23,493.49</u>	<u>22,131.08</u>	<u>1,362.41</u>
TOTAL CASH	23,493.49	22,131.08	1,362.41
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,205.97	803.98	401.99
RESERVE FOR BAD DEBT	(220.00)	(60.00)	(160.00)
CONSTRUCTION DEFECT LEGAL	<u>(9,061.83)</u>	<u>(7,541.61)</u>	<u>(1,520.22)</u>
TOTAL ACCOUNTS RECEIVABLE	(8,075.86)	(6,797.63)	(1,278.23)
OTHER ASSETS			
PREPAID EXPENSE	<u>479.25</u>	<u>639.00</u>	<u>(159.75)</u>
TOTAL OTHER ASSETS	479.25	639.00	(159.75)
TOTAL ASSETS	<u>15,896.88</u>	<u>15,972.45</u>	<u>(75.57)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	458.83	417.57	41.26
ACCOUNTS PAYABLE	0.00	730.71	(730.71)
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	<u>7,731.21</u>	<u>6,656.21</u>	<u>1,075.00</u>
TOTAL CURRENT LIABILITIES	8,430.04	8,044.49	385.55
EQUITY			
OWNERS' EQUITY	12,291.65	12,291.65	0.00
CURRENT YEAR INCOME (LOSS)	<u>(4,824.81)</u>	<u>(4,363.69)</u>	<u>(461.12)</u>
TOTAL EQUITY	7,466.84	7,927.96	(461.12)
TOTAL LIABILITIES & EQUITY	<u>15,896.88</u>	<u>15,972.45</u>	<u>(75.57)</u>

64A SAVANNAH SQUARE  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
09/30/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2020 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	61,504.47	61,506	(1.53)	82,006	(20,501.53)
(3,333.00)	(3,333)	0.00	0402	RESERVE FUND CONTRIBUTION	(29,997.00)	(29,997)	0.00	(40,000)	10,003.00
(160.00)	0	(160.00)	0423	LESS: BAD DEBT	(209.99)	0	(209.99)	0	(209.99)
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	49.57	0	49.57	0	49.57
<u>3,340.83</u>	<u>3,501</u>	<u>(160.17)</u>		TOTAL INCOME	<u>31,397.05</u>	<u>31,509</u>	<u>(111.95)</u>	<u>42,006</u>	<u>(10,608.95)</u>
EXPENSES									
ADMINISTRATIVE									
340.00	340	0.00	6514	ADMINISTRATIVE FEE	3,060.00	3,060	0.00	4,080	1,020.00
789.51	0	(789.51)		LEGAL & PROFESSIONAL	7,689.66	0	(7,689.66)	0	(7,689.66)
0.00	36	36.00		MISC - ADMINISTRATIVE	7.73	36	28.27	72	64.27
<u>1,129.51</u>	<u>376</u>	<u>(753.51)</u>		TOTAL ADMINISTRATIVE	<u>10,757.39</u>	<u>3,096</u>	<u>(7,661.39)</u>	<u>4,152</u>	<u>(6,605.39)</u>
OPERATIONAL EXPENSES									
90.00	50	(40.00)	6603	GENERAL MAINTENANCE	215.00	450	235.00	600	385.00
0.00	2,810	2,810.00	66030002	POWER WASHING	2,275.00	4,410	2,135.00	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	17,676.00	17,676	0.00	23,568	5,892.00
0.00	189	189.00	66070001	LANDSCAPE & IRRIGATION	114.00	1,701	1,587.00	2,265	2,151.00
159.75	238	78.25	6626	TERMITE BOND	1,437.75	2,142	704.25	2,856	1,418.25
<u>2,213.75</u>	<u>5,251</u>	<u>3,037.25</u>		TOTAL OPERATIONAL EXPENSE	<u>21,717.75</u>	<u>27,054</u>	<u>5,336.25</u>	<u>34,374</u>	<u>12,656.25</u>
RECREATIONAL/FACILITY MAIN									
441.90	275	(166.90)		WATER/RECLAIMED WATER	3,593.20	2,475	(1,118.20)	3,300	(293.20)
<u>441.90</u>	<u>275</u>	<u>(166.90)</u>		TOTAL RECREATIONAL EXPENS	<u>3,593.20</u>	<u>2,475</u>	<u>(1,118.20)</u>	<u>3,300</u>	<u>(293.20)</u>
UTILITIES									
16.79	15	(1.79)	6663	ELECTRICITY-OTHER	153.52	135	(18.52)	180	26.48
<u>16.79</u>	<u>15</u>	<u>(1.79)</u>		TOTAL UTILITIES	<u>153.52</u>	<u>135</u>	<u>(18.52)</u>	<u>180</u>	<u>26.48</u>
<u>3,801.95</u>	<u>5,917</u>	<u>2,115.05</u>		TOTAL OPERATING EXPENSES	<u>36,221.86</u>	<u>32,760</u>	<u>(3,461.86)</u>	<u>42,006</u>	<u>5,784.14</u>
(461.12)	(2,416)	1,954.88		NET INCOME BEFORE DEBT&DEPRECIATION	(4,824.81)	(1,251)	(3,573.81)	0	(4,824.81)
<u>(461.12)</u>	<u>(2,416)</u>	<u>1,954.88</u>		OPERATING NET INCOME (LOSS)	<u>(4,824.81)</u>	<u>(1,251)</u>	<u>(3,573.81)</u>	<u>0</u>	<u>(4,824.81)</u>

64A SAVANNAH SQUARE  
BALANCE SHEET - RESERVES (UNAUDITED)  
09/30/2020

8360 E VIA DE VENTURA  
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>274,350.65</u>	<u>270,908.73</u>	<u>3,441.92</u>
TOTAL CASH	274,350.65	270,908.73	3,441.92
TOTAL ASSETS	<u>274,350.65</u>	<u>270,908.73</u>	<u>3,441.92</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	243,272.49	243,272.49	0.00
NET INCOME (LOSS)	<u>31,078.16</u>	<u>27,636.24</u>	<u>3,441.92</u>
TOTAL EQUITY	274,350.65	270,908.73	3,441.92
TOTAL LIABILITIES & EQUIT	<u>274,350.65</u>	<u>270,908.73</u>	<u>3,441.92</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
09/30/2020

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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	29,997.00	0	29,997.00	0	29,997.00
<u>108.92</u>	<u>0</u>	<u>108.92</u>	INTEREST INCOME - RESERVE	<u>1,081.16</u>	<u>0</u>	<u>1,081.16</u>	<u>0</u>	<u>1,081.16</u>
3,441.92	0	3,441.92	TOTAL INCOME	31,078.16	0	31,078.16	0	31,078.16
<u>3,441.92</u>	<u>0</u>	<u>3,441.92</u>	NET INCOME (LOSS)	<u>31,078.16</u>	<u>0</u>	<u>31,078.16</u>	<u>0</u>	<u>31,078.16</u>