

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2020

11/03/2020
9:29 AM

64P SPRING LAKE GARDENS
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	77,909.12	85,380.63	(7,471.51)
TOTAL CASH	77,909.12	85,380.63	(7,471.51)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	4,869.49	5,092.19	(222.70)
RESERVE FOR BAD DEBT	(2,310.00)	(2,100.00)	(210.00)
INTERCOMPANY CROA	0.00	(255.29)	255.29
CONSTRUCTION DEFECT LEGAL	(162.50)	(162.50)	0.00
TOTAL ACCOUNTS RECEIVABLE	2,396.99	2,574.40	(177.41)
TOTAL ASSETS	80,306.11	87,955.03	(7,648.92)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	590.06	0.00	590.06
ACCOUNTS PAYABLE	88.14	8,025.00	(7,936.86)
PREPAID ASSESSMENTS	<u>9,171.81</u>	<u>11,356.91</u>	<u>(2,185.10)</u>
TOTAL CURRENT LIABILITIES	9,850.01	19,381.91	(9,531.90)
EQUITY			
OWNERS' EQUITY	42,526.18	42,526.18	0.00
CURRENT YEAR INCOME (LOSS)	<u>27,929.92</u>	<u>26,046.94</u>	<u>1,882.98</u>
TOTAL EQUITY	70,456.10	68,573.12	1,882.98
TOTAL LIABILITIES & EQUITY	<u>80,306.11</u>	<u>87,955.03</u>	<u>(7,648.92)</u>

64P SPRING LAKE GARDENS
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
13,397.28	13,397	0.28	0401	INCOME					
(210.00)	(264)	54.00	0423	ASSOCIATION DUES	120,575.52	120,573	2.52	160,767	(40,191.48)
0.00	0	0.00	0441	LESS: BAD DEBT	2,460.00	(2,376)	4,836.00	(3,170)	5,630.00
0.00	0	0.00	0449	LATE CHARGES	475.00	0	475.00	0	475.00
				DELINQUENCY INTEREST	147.48	0	147.48	0	147.48
13,187.28	13,133	54.28		TOTAL INCOME	123,658.00	118,197	5,461.00	157,597	(33,939.00)
				EXPENSES					
				ADMINISTRATIVE					
3,040.00	3,040	0.00	6514	ADMINISTRATIVE FEE	27,360.00	27,360	0.00	36,480	9,120.00
237.50	0	(237.50)		LEGAL & PROFESSIONAL	657.69	0	(657.69)	0	(657.69)
1.80	0	(1.80)		MISC - ADMINISTRATIVE	326.39	0	(326.39)	300	(26.39)
3,279.30	3,040	(239.30)		TOTAL ADMINISTRATIVE	28,344.08	27,360	(984.08)	36,780	8,435.92
				OPERATIONAL EXPENSES					
0.00	0	0.00	6603	GENERAL MAINTENANCE	(75.00)	0	75.00	0	75.00
8,025.00	8,025	0.00	6607	LANDSCAPE MANAGEMENT	64,200.00	72,225	8,025.00	96,300	32,100.00
0.00	2,043	2,043.00	66070001	LANDSCAPE & IRRIGATION	3,259.00	18,387	15,128.00	24,517	21,258.00
8,025.00	10,068	2,043.00		TOTAL OPERATIONAL EXPENSE	67,384.00	90,612	23,228.00	120,817	53,433.00
11,304.30	13,108	1,803.70		TOTAL OPERATING EXPENSES	95,728.08	117,972	22,243.92	157,597	61,868.92
1,882.98	25	1,857.98		NET INCOME BEFORE DEBT&DEPRECIATION	27,929.92	225	27,704.92	0	27,929.92
1,882.98	25	1,857.98		OPERATING NET INCOME (LOSS)	27,929.92	225	27,704.92	0	27,929.92

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BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2020

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