

BLUE SAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64I BLUE SAGE TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2020

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

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------|--------------------------|---------------------------|-----------------|
| CASH | | | |
| OPERATING CASH | <u>1,157.92</u> | <u>1,237.00</u> | <u>(79.08)</u> |
| TOTAL CASH | 1,157.92 | 1,237.00 | (79.08) |
| ACCOUNTS RECEIVABLE | | | |
| ACCOUNTS RECEIVABLE | 362.58 | 675.46 | (312.88) |
| RESERVE FOR BAD DEBT | (20.00) | (30.00) | 10.00 |
| INTERCOMPANY CROA | (237.78) | 0.00 | (237.78) |
| CONSTRUCTION DEFECT LEGAL | <u>(549.00)</u> | <u>(549.00)</u> | <u>0.00</u> |
| TOTAL ACCOUNTS RECEIVABLE | (444.20) | 96.46 | (540.66) |
| OTHER ASSETS | | | |
| PREPAID EXPENSE | <u>1,438.00</u> | <u>1,557.87</u> | <u>(119.87)</u> |
| TOTAL OTHER ASSETS | 1,438.00 | 1,557.87 | (119.87) |
| TOTAL ASSETS | <u>2,151.72</u> | <u>2,891.33</u> | <u>(739.61)</u> |

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| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|----------------------------|--------------------------|---------------------------|-----------------|
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSES | 34.28 | 158.47 | (124.19) |
| ACCOUNTS PAYABLE | 921.58 | 0.00 | 921.58 |
| PREPAID ASSESSMENTS | <u>2,695.69</u> | <u>3,380.13</u> | <u>(684.44)</u> |
| TOTAL CURRENT LIABILITIES | 3,651.55 | 3,538.60 | 112.95 |
| EQUITY | | | |
| OWNERS' EQUITY | (2,285.48) | (2,285.48) | 0.00 |
| CURRENT YEAR INCOME (LOSS) | <u>785.65</u> | <u>1,638.21</u> | <u>(852.56)</u> |
| TOTAL EQUITY | (1,499.83) | (647.27) | (852.56) |
| TOTAL LIABILITIES & EQUITY | <u>2,151.72</u> | <u>2,891.33</u> | <u>(739.61)</u> |

64I BLUE SAGE TOWNHOMES
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2020

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

| MONTHLY ACTUAL | MONTHLY BUDGET | MONTHLY VARIANCE | Dec2020 GL# | | YEAR TO DATE ACTUAL | YEAR TO DATE BUDGET | YEAR TO DATE VARIANCE | ANNUAL BUDGET | BUDGET REMAINING |
|----------------------------|-------------------|---------------------|----------------|-------------------------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| INCOME | | | | | | | | | |
| 4,052.76 | 4,050 | 2.76 | 0401 | ASSOCIATION DUES | 48,633.12 | 48,633 | 0.12 | 48,633 | 0.12 |
| (2,150.00) | (2,150) | 0.00 | 0402 | RESERVE FUND CONTRIBUTION | (25,800.00) | (25,800) | 0.00 | (25,800) | 0.00 |
| 10.00 | 0 | 10.00 | 0423 | LESS: BAD DEBT | 9.75 | 0 | 9.75 | 0 | 9.75 |
| 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>1,912.76</u> | <u>1,900</u> | <u>12.76</u> | | TOTAL INCOME | <u>22,913.14</u> | <u>22,833</u> | <u>80.14</u> | <u>22,833</u> | <u>80.14</u> |
| EXPENSES | | | | | | | | | |
| ADMINISTRATIVE | | | | | | | | | |
| 240.00 | 240 | 0.00 | 6514 | ADMINISTRATIVE FEE | 2,880.00 | 2,880 | 0.00 | 2,880 | 0.00 |
| 0.00 | 0 | 0.00 | | LEGAL & PROFESSIONAL | 432.69 | 0 | (432.69) | 0 | (432.69) |
| 0.00 | 30 | 30.00 | | MISC - ADMINISTRATIVE | 0.00 | 40 | 40.00 | 40 | 40.00 |
| <u>240.00</u> | <u>270</u> | <u>30.00</u> | | TOTAL ADMINISTRATIVE | <u>3,312.69</u> | <u>2,920</u> | <u>(392.69)</u> | <u>2,920</u> | <u>(392.69)</u> |
| OPERATIONAL EXPENSES | | | | | | | | | |
| 0.00 | 80 | 80.00 | 6603 | GENERAL MAINTENANCE | 0.00 | 960 | 960.00 | 960 | 960.00 |
| 0.00 | 0 | 0.00 | 66030002 | POWER WASHING | 1,335.00 | 2,375 | 1,040.00 | 2,375 | 1,040.00 |
| 0.00 | 0 | 0.00 | 66030003 | GUTTER CLEANING | 1,040.00 | 535 | (505.00) | 535 | (505.00) |
| 921.58 | 922 | 0.42 | 6607 | LANDSCAPE MANAGEMENT | 10,137.38 | 11,064 | 926.62 | 11,064 | 926.62 |
| 1,336.00 | 135 | (1,201.00) | 66070001 | LANDSCAPE & IRRIGATION | 1,921.00 | 1,620 | (301.00) | 1,620 | (301.00) |
| 119.87 | 114 | (5.87) | 6626 | TERMITE BOND | 1,438.00 | 1,368 | (70.00) | 1,368 | (70.00) |
| <u>2,377.45</u> | <u>1,251</u> | <u>(1,126.45)</u> | | TOTAL OPERATIONAL EXPENSE | <u>15,871.38</u> | <u>17,922</u> | <u>2,050.62</u> | <u>17,922</u> | <u>2,050.62</u> |
| RECREATIONAL/FACILITY MAIN | | | | | | | | | |
| 0.00 | 0 | 0.00 | | MAINTENANCE | 750.00 | 0 | (750.00) | 0 | (750.00) |
| 113.31 | 135 | 21.69 | | WATER/RECLAIMED WATER | 1,782.45 | 1,620 | (162.45) | 1,620 | (162.45) |
| <u>113.31</u> | <u>135</u> | <u>21.69</u> | | TOTAL RECREATIONAL EXPENS | <u>2,532.45</u> | <u>1,620</u> | <u>(912.45)</u> | <u>1,620</u> | <u>(912.45)</u> |
| UTILITIES | | | | | | | | | |
| 34.56 | 30 | (4.56) | 6663 | ELECTRICITY-OTHER | 410.97 | 371 | (39.97) | 371 | (39.97) |
| <u>34.56</u> | <u>30</u> | <u>(4.56)</u> | | TOTAL UTILITIES | <u>410.97</u> | <u>371</u> | <u>(39.97)</u> | <u>371</u> | <u>(39.97)</u> |
| <u>2,765.32</u> | <u>1,686</u> | <u>(1,079.32)</u> | | TOTAL OPERATING EXPENSES | <u>22,127.49</u> | <u>22,833</u> | <u>705.51</u> | <u>22,833</u> | <u>705.51</u> |
| (852.56) | 214 | (1,066.56) | | NET INCOME BEFORE DEBT&DEPRECIATION | 785.65 | 0 | 785.65 | 0 | 785.65 |
| <u>(852.56)</u> | <u>214</u> | <u>(1,066.56)</u> | | OPERATING NET INCOME (LOSS) | <u>785.65</u> | <u>0</u> | <u>785.65</u> | <u>0</u> | <u>785.65</u> |

64I BLUE SAGE TOWNHOMES
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2020

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

| | CURRENT MONTH BALANCE | PREVIOUS MONTH BALANCE | NET CHANGE |
|---------------------------------|--------------------------|---------------------------|-------------------|
| ASSETS | | | |
| CASH | | | |
| RESERVES CASH | <u>70,644.52</u> | <u>68,482.22</u> | <u>2,162.30</u> |
| TOTAL CASH | 70,644.52 | 68,482.22 | 2,162.30 |
| | | | |
| TOTAL ASSETS | <u>70,644.52</u> | <u>68,482.22</u> | <u>2,162.30</u> |
| | | | |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES | | | |
| ACCRUED EXPENSE RESERVES | <u>0.00</u> | <u>1,336.00</u> | <u>(1,336.00)</u> |
| TOTAL CURRENT LIABILITIES | 0.00 | 1,336.00 | (1,336.00) |
| | | | |
| EQUITY | | | |
| RESERVE FUND BALANCE | 160,402.79 | 160,402.79 | 0.00 |
| NET INCOME (LOSS) | <u>(89,758.27)</u> | <u>(93,256.57)</u> | <u>3,498.30</u> |
| TOTAL EQUITY | 70,644.52 | 67,146.22 | 3,498.30 |
| | | | |
| TOTAL LIABILITIES & EQUIT | <u>70,644.52</u> | <u>68,482.22</u> | <u>2,162.30</u> |

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RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2020

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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 | | | | | | | | |
| 2,150.00 | 2,150 | 0.00 | RESERVE FUND CONTRIBUTION | 25,800.00 | 25,800 | 0.00 | 25,800 | 0.00 |
| <u>12.30</u> | <u>0</u> | <u>12.30</u> | INTEREST INCOME - RESERVE | <u>474.98</u> | <u>0</u> | <u>474.98</u> | <u>0</u> | <u>474.98</u> |
| 2,162.30 | 2,150 | 12.30 | TOTAL INCOME | 26,274.98 | 25,800 | 474.98 | 25,800 | 474.98 |
| EXPENSES | | | | | | | | |
| (1,336.00) | 0 | 1,336.00 | 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>116,033.25</u> | <u>169,333</u> | <u>53,299.75</u> | <u>169,333</u> | <u>53,299.75</u> |
| (1,336.00) | 0 | 1,336.00 | TOTAL EXPENSE | 116,033.25 | 170,762 | 54,728.75 | 170,762 | 54,728.75 |
| <u>3,498.30</u> | <u>2,150</u> | <u>1,348.30</u> | NET INCOME (LOSS) | <u>(89,758.27)</u> | <u>(144,962)</u> | <u>55,203.73</u> | <u>(144,962)</u> | <u>55,203.73</u> |