

SAVANNAH SQUARE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64A SAVANNAH SQUARE
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>12,119.38</u>	<u>19,254.20</u>	<u>(7,134.82)</u>
TOTAL CASH	12,119.38	19,254.20	(7,134.82)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,925.14	2,121.16	803.98
RESERVE FOR BAD DEBT	(1,180.00)	(830.00)	(350.00)
INTERCOMPANY CROA	(522.21)	0.00	(522.21)
CONSTRUCTION DEFECT LEGAL	<u>(11,972.31)</u>	<u>(10,717.31)</u>	<u>(1,255.00)</u>
TOTAL ACCOUNTS RECEIVABLE	(10,749.38)	(9,426.15)	(1,323.23)
OTHER ASSETS			
PREPAID EXPENSE	<u>1,917.00</u>	<u>2,076.75</u>	<u>(159.75)</u>
TOTAL OTHER ASSETS	1,917.00	2,076.75	(159.75)
TOTAL ASSETS	<u>3,287.00</u>	<u>11,904.80</u>	<u>(8,617.80)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17.07	443.01	(425.94)
UNCLAIMED FUNDS	240.00	240.00	0.00
PREPAID ASSESSMENTS	<u>671.25</u>	<u>7,731.20</u>	<u>(7,059.95)</u>
TOTAL CURRENT LIABILITIES	928.32	8,414.21	(7,485.89)
EQUITY			
OWNERS' EQUITY	12,291.65	12,291.65	0.00
CURRENT YEAR INCOME (LOSS)	<u>(9,932.97)</u>	<u>(8,801.06)</u>	<u>(1,131.91)</u>
TOTAL EQUITY	2,358.68	3,490.59	(1,131.91)
TOTAL LIABILITIES & EQUITY	<u>3,287.00</u>	<u>11,904.80</u>	<u>(8,617.80)</u>

64A SAVANNAH SQUARE
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									
6,833.83	6,832	1.83	0401	ASSOCIATION DUES	82,005.96	82,006	(0.04)	82,006	(0.04)
(3,333.00)	(3,337)	4.00	0402	RESERVE FUND CONTRIBUTION	(39,996.00)	(40,000)	4.00	(40,000)	4.00
(350.00)	0	(350.00)	0423	LESS: BAD DEBT	(1,169.99)	0	(1,169.99)	0	(1,169.99)
0.00	0	0.00	0441	LATE CHARGES	125.00	0	125.00	0	125.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	85.78	0	85.78	0	85.78
<u>3,150.83</u>	<u>3,495</u>	<u>(344.17)</u>		TOTAL INCOME	<u>41,050.75</u>	<u>42,006</u>	<u>(955.25)</u>	<u>42,006</u>	<u>(955.25)</u>
EXPENSES									
ADMINISTRATIVE									
340.00	340	0.00	6514	ADMINISTRATIVE FEE	4,080.00	4,080	0.00	4,080	0.00
1,255.00	0	(1,255.00)		LEGAL & PROFESSIONAL	10,600.14	0	(10,600.14)	0	(10,600.14)
24.57	0	(24.57)		MISC - ADMINISTRATIVE	40.03	72	31.97	72	31.97
<u>1,619.57</u>	<u>340</u>	<u>(1,279.57)</u>		TOTAL ADMINISTRATIVE	<u>14,720.17</u>	<u>4,152</u>	<u>(10,568.17)</u>	<u>4,152</u>	<u>(10,568.17)</u>
OPERATIONAL EXPENSES									
0.00	50	50.00	6603	GENERAL MAINTENANCE	365.00	600	235.00	600	235.00
0.00	0	0.00	66030002	POWER WASHING	5,085.00	4,410	(675.00)	4,410	(675.00)
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	23,568.00	23,568	0.00	23,568	0.00
0.00	186	186.00	66070001	LANDSCAPE & IRRIGATION	224.00	2,265	2,041.00	2,265	2,041.00
159.75	238	78.25	6626	TERMITE BOND	1,917.00	2,856	939.00	2,856	939.00
<u>2,123.75</u>	<u>2,438</u>	<u>314.25</u>		TOTAL OPERATIONAL EXPENSE	<u>31,159.00</u>	<u>34,374</u>	<u>3,215.00</u>	<u>34,374</u>	<u>3,215.00</u>
RECREATIONAL/FACILITY MAIN									
522.21	275	(247.21)		WATER/RECLAIMED WATER	4,899.82	3,300	(1,599.82)	3,300	(1,599.82)
<u>522.21</u>	<u>275</u>	<u>(247.21)</u>		TOTAL RECREATIONAL EXPENS	<u>4,899.82</u>	<u>3,300</u>	<u>(1,599.82)</u>	<u>3,300</u>	<u>(1,599.82)</u>
UTILITIES									
17.21	15	(2.21)	6663	ELECTRICITY-OTHER	204.73	180	(24.73)	180	(24.73)
<u>17.21</u>	<u>15</u>	<u>(2.21)</u>		TOTAL UTILITIES	<u>204.73</u>	<u>180</u>	<u>(24.73)</u>	<u>180</u>	<u>(24.73)</u>
<u>4,282.74</u>	<u>3,068</u>	<u>(1,214.74)</u>		TOTAL OPERATING EXPENSES	<u>50,983.72</u>	<u>42,006</u>	<u>(8,977.72)</u>	<u>42,006</u>	<u>(8,977.72)</u>
<u>(1,131.91)</u>	<u>427</u>	<u>(1,558.91)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(9,932.97)</u>	<u>0</u>	<u>(9,932.97)</u>	<u>0</u>	<u>(9,932.97)</u>
<u>(1,131.91)</u>	<u>427</u>	<u>(1,558.91)</u>		OPERATING NET INCOME (LOSS)	<u>(9,932.97)</u>	<u>0</u>	<u>(9,932.97)</u>	<u>0</u>	<u>(9,932.97)</u>

64A SAVANNAH SQUARE
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>282,204.84</u>	<u>278,822.73</u>	<u>3,382.11</u>
TOTAL CASH	282,204.84	278,822.73	3,382.11
TOTAL ASSETS	<u>282,204.84</u>	<u>278,822.73</u>	<u>3,382.11</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	240,902.79	240,902.79	0.00
NET INCOME (LOSS)	<u>41,302.05</u>	<u>37,919.94</u>	<u>3,382.11</u>
TOTAL EQUITY	282,204.84	278,822.73	3,382.11
TOTAL LIABILITIES & EQUIT	<u>282,204.84</u>	<u>278,822.73</u>	<u>3,382.11</u>

64A SAVANNAH SQUARE
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					
3,333.00	0	3,333.00	RESERVE FUND CONTRIBUTION	39,996.00	0	39,996.00	0	39,996.00
<u>49.11</u>	<u>0</u>	<u>49.11</u>	INTEREST INCOME - RESERVE	<u>1,306.05</u>	<u>0</u>	<u>1,306.05</u>	<u>0</u>	<u>1,306.05</u>
3,382.11	0	3,382.11	TOTAL INCOME	41,302.05	0	41,302.05	0	41,302.05
<u>3,382.11</u>	<u>0</u>	<u>3,382.11</u>	NET INCOME (LOSS)	<u>41,302.05</u>	<u>0</u>	<u>41,302.05</u>	<u>0</u>	<u>41,302.05</u>