

SOUTH VILLAGE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64F SOUTH VILLAGE TOWNHOME
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>2,550.76</u>	<u>3,035.19</u>	<u>(484.43)</u>
TOTAL CASH	2,550.76	3,035.19	(484.43)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	978.36	662.76	315.60
RESERVE FOR BAD DEBT	(70.00)	0.00	(70.00)
INTERCOMPANY CROA	(22,980.12)	(19,832.98)	(3,147.14)
CONSTRUCTION DEFECT LEGAL	(27,931.94)	(26,676.94)	(1,255.00)
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>780.00</u>	<u>780.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	(49,223.70)	(45,067.16)	(4,156.54)
OTHER ASSETS			
DEPOSITS	290.00	290.00	0.00
PREPAID EXPENSE	<u>4,612.00</u>	<u>4,996.37</u>	<u>(384.37)</u>
TOTAL OTHER ASSETS	4,902.00	5,286.37	(384.37)
TOTAL ASSETS	<u>(41,770.94)</u>	<u>(36,745.60)</u>	<u>(5,025.34)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	59.47	1,677.38	(1,617.91)
ACCOUNTS PAYABLE	3,301.00	3,910.00	(609.00)
UNCLAIMED FUNDS	631.20	631.20	0.00
PREPAID ASSESSMENTS	3,681.07	5,305.99	(1,624.92)
ACCOUNTS PAYABLE - DUE TO RESERVES	5,950.00	5,950.00	0.00
TOTAL CURRENT LIABILITIES	13,622.74	17,474.57	(3,851.83)
EQUITY			
OWNERS' EQUITY	(23,746.73)	(23,746.73)	0.00
CURRENT YEAR INCOME (LOSS)	(31,646.95)	(30,473.44)	(1,173.51)
TOTAL EQUITY	(55,393.68)	(54,220.17)	(1,173.51)
TOTAL LIABILITIES & EQUITY	(41,770.94)	(36,745.60)	(5,025.34)

64F SOUTH VILLAGE TOWNHOME
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
12,719.46	12,714	5.46	0401	INCOME					
(6,458.00)	(6,462)	4.00	0402	ASSOCIATION DUES	152,633.52	152,634	(0.48)	152,634	(0.48)
(70.00)	0	(70.00)	0423	RESERVE FUND CONTRIBUTION	(77,496.00)	(77,500)	4.00	(77,500)	4.00
0.00	0	0.00	0441	LESS: BAD DEBT	(40.00)	0	(40.00)	0	(40.00)
0.00	0	0.00	0449	LATE CHARGES	(50.00)	0	(50.00)	0	(50.00)
0.00	0	0.00	0456	DELINQUENCY INTEREST	8.59	0	8.59	0	8.59
0.00	0	0.00		COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>6,191.46</u>	<u>6,252</u>	<u>(60.54)</u>		TOTAL INCOME	<u>75,081.11</u>	<u>75,134</u>	<u>(52.89)</u>	<u>75,134</u>	<u>(52.89)</u>
				EXPENSES					
780.00	780	0.00	6514	ADMINISTRATIVE					
1,255.00	0	(1,255.00)		ADMINISTRATIVE FEE	9,360.00	9,360	0.00	9,360	0.00
45.36	0	(45.36)		LEGAL & PROFESSIONAL	24,147.52	0	(24,147.52)	0	(24,147.52)
				MISC - ADMINISTRATIVE	53.09	134	80.91	134	80.91
<u>2,080.36</u>	<u>780</u>	<u>(1,300.36)</u>		TOTAL ADMINISTRATIVE	<u>33,560.61</u>	<u>9,494</u>	<u>(24,066.61)</u>	<u>9,494</u>	<u>(24,066.61)</u>
				OPERATIONAL EXPENSES					
0.00	417	417.00	6603	GENERAL MAINTENANCE	1,626.00	5,004	3,378.00	5,004	3,378.00
0.00	0	0.00	66030002	POWER WASHING	7,180.00	6,105	(1,075.00)	6,105	(1,075.00)
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	1,075	1,075.00	1,075	1,075.00
3,301.00	3,301	0.00	6607	LANDSCAPE MANAGEMENT	39,612.00	39,612	0.00	39,612	0.00
0.00	96	96.00	66070001	LANDSCAPE & IRRIGATION	1,450.00	1,196	(254.00)	1,196	(254.00)
384.37	366	(18.37)	6626	TERMITE BOND	4,612.00	4,392	(220.00)	4,392	(220.00)
<u>3,685.37</u>	<u>4,180</u>	<u>494.63</u>		TOTAL OPERATIONAL EXPENSE	<u>54,480.00</u>	<u>57,384</u>	<u>2,904.00</u>	<u>57,384</u>	<u>2,904.00</u>
				RECREATIONAL/FACILITY MAIN					
1,552.40	646	(906.40)		WATER/RECLAIMED WATER	18,114.02	7,752	(10,362.02)	7,752	(10,362.02)
<u>1,552.40</u>	<u>646</u>	<u>(906.40)</u>		TOTAL RECREATIONAL EXPENS	<u>18,114.02</u>	<u>7,752</u>	<u>(10,362.02)</u>	<u>7,752</u>	<u>(10,362.02)</u>
				UTILITIES					
46.84	42	(4.84)	6663	ELECTRICITY-OTHER	573.43	504	(69.43)	504	(69.43)
<u>46.84</u>	<u>42</u>	<u>(4.84)</u>		TOTAL UTILITIES	<u>573.43</u>	<u>504</u>	<u>(69.43)</u>	<u>504</u>	<u>(69.43)</u>
<u>7,364.97</u>	<u>5,648</u>	<u>(1,716.97)</u>		TOTAL OPERATING EXPENSES	<u>106,728.06</u>	<u>75,134</u>	<u>(31,594.06)</u>	<u>75,134</u>	<u>(31,594.06)</u>
<u>(1,173.51)</u>	<u>604</u>	<u>(1,777.51)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(31,646.95)</u>	<u>0</u>	<u>(31,646.95)</u>	<u>0</u>	<u>(31,646.95)</u>
<u>(1,173.51)</u>	<u>604</u>	<u>(1,777.51)</u>		OPERATING NET INCOME (LOSS)	<u>(31,646.95)</u>	<u>0</u>	<u>(31,646.95)</u>	<u>0</u>	<u>(31,646.95)</u>

64F SOUTH VILLAGE TOWNHOME
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>288,298.35</u>	<u>281,790.17</u>	<u>6,508.18</u>
TOTAL CASH	288,298.35	281,790.17	6,508.18
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>450.00</u>	<u>450.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	450.00	450.00	0.00
 TOTAL ASSETS	 <u>288,748.35</u>	 <u>282,240.17</u>	 <u>6,508.18</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>780.00</u>	<u>780.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	780.00	780.00	0.00
EQUITY			
RESERVE FUND BALANCE	227,112.84	227,112.84	0.00
NET INCOME (LOSS)	<u>60,855.51</u>	<u>54,347.33</u>	<u>6,508.18</u>
TOTAL EQUITY	287,968.35	281,460.17	6,508.18
TOTAL LIABILITIES & EQUIT	<u>288,748.35</u>	<u>282,240.17</u>	<u>6,508.18</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								
6,458.00	6,462	(4.00)	RESERVE FUND CONTRIBUTION	77,496.00	77,500	(4.00)	77,500	(4.00)
<u>50.18</u>	<u>0</u>	<u>50.18</u>	INTEREST INCOME - RESERVE	<u>1,277.18</u>	<u>0</u>	<u>1,277.18</u>	<u>0</u>	<u>1,277.18</u>
6,508.18	6,462	46.18	TOTAL INCOME	78,773.18	77,500	1,273.18	77,500	1,273.18
EXPENSES								
0.00	0	0.00	BUILDING EXTERIOR	0.00	5,000	5,000.00	5,000	5,000.00
0.00	0	0.00	LANDSCAPING	0.00	3,267	3,267.00	3,267	3,267.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>17,917.67</u>	<u>0</u>	<u>(17,917.67)</u>	<u>0</u>	<u>(17,917.67)</u>
0.00	0	0.00	TOTAL EXPENSE	17,917.67	8,267	(9,650.67)	8,267	(9,650.67)
<u>6,508.18</u>	<u>6,462</u>	<u>46.18</u>	NET INCOME (LOSS)	<u>60,855.51</u>	<u>69,233</u>	<u>(8,377.49)</u>	<u>69,233</u>	<u>(8,377.49)</u>