

SPRING LAKE GARDEN / BUNGALOWS

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64P SPRING LAKE GARDENS
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>92,359.03</u>	<u>88,207.94</u>	<u>4,151.09</u>
TOTAL CASH	92,359.03	88,207.94	4,151.09
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	5,146.89	3,839.84	1,307.05
RESERVE FOR BAD DEBT	(2,230.00)	(1,740.00)	(490.00)
CONSTRUCTION DEFECT LEGAL	<u>(162.50)</u>	<u>(162.50)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	2,754.39	1,937.34	817.05
TOTAL ASSETS	<u>95,113.42</u>	<u>90,145.28</u>	<u>4,968.14</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	0.00	8,025.00	(8,025.00)
ACCOUNTS PAYABLE	0.00	742.00	(742.00)
PREPAID ASSESSMENTS	<u>10,477.91</u>	<u>6,392.77</u>	<u>4,085.14</u>
TOTAL CURRENT LIABILITIES	10,477.91	15,159.77	(4,681.86)
EQUITY			
OWNERS' EQUITY	41,327.18	41,327.18	0.00
CURRENT YEAR INCOME (LOSS)	<u>43,308.33</u>	<u>33,658.33</u>	<u>9,650.00</u>
TOTAL EQUITY	84,635.51	74,985.51	9,650.00
TOTAL LIABILITIES & EQUITY	<u>95,113.42</u>	<u>90,145.28</u>	<u>4,968.14</u>

64P SPRING LAKE GARDENS
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					
13,397.28	13,400	(2.72)	0401	ASSOCIATION DUES	160,767.36	160,767	0.36	160,767	0.36
(490.00)	(266)	(224.00)	0423	LESS: BAD DEBT	2,540.00	(3,170)	5,710.00	(3,170)	5,710.00
(25.00)	0	(25.00)	0441	LATE CHARGES	524.36	0	524.36	0	524.36
(3.97)	0	(3.97)	0449	DELINQUENCY INTEREST	151.46	0	151.46	0	151.46
<u>12,878.31</u>	<u>13,134</u>	<u>(255.69)</u>		TOTAL INCOME	<u>163,983.18</u>	<u>157,597</u>	<u>6,386.18</u>	<u>157,597</u>	<u>6,386.18</u>
				EXPENSES					
				ADMINISTRATIVE					
3,040.00	3,040	0.00	6514	ADMINISTRATIVE FEE	36,480.00	36,480	0.00	36,480	0.00
0.00	0	0.00		LEGAL & PROFESSIONAL	657.69	0	(657.69)	0	(657.69)
188.31	150	(38.31)		MISC - ADMINISTRATIVE	439.16	300	(139.16)	300	(139.16)
<u>3,228.31</u>	<u>3,190</u>	<u>(38.31)</u>		TOTAL ADMINISTRATIVE	<u>37,576.85</u>	<u>36,780</u>	<u>(796.85)</u>	<u>36,780</u>	<u>(796.85)</u>
				OPERATIONAL EXPENSES					
0.00	0	0.00	6603	GENERAL MAINTENANCE	(75.00)	0	75.00	0	75.00
0.00	8,025	8,025.00	6607	LANDSCAPE MANAGEMENT	80,250.00	96,300	16,050.00	96,300	16,050.00
0.00	2,044	2,044.00	66070001	LANDSCAPE & IRRIGATION	2,923.00	24,517	21,594.00	24,517	21,594.00
<u>0.00</u>	<u>10,069</u>	<u>10,069.00</u>		TOTAL OPERATIONAL EXPENSE	<u>83,098.00</u>	<u>120,817</u>	<u>37,719.00</u>	<u>120,817</u>	<u>37,719.00</u>
<u>3,228.31</u>	<u>13,259</u>	<u>10,030.69</u>		TOTAL OPERATING EXPENSES	<u>120,674.85</u>	<u>157,597</u>	<u>36,922.15</u>	<u>157,597</u>	<u>36,922.15</u>
9,650.00	(125)	9,775.00		NET INCOME BEFORE DEBT&DEPRECIATION	43,308.33	0	43,308.33	0	43,308.33
<u>9,650.00</u>	<u>(125)</u>	<u>9,775.00</u>		OPERATING NET INCOME (LOSS)	<u>43,308.33</u>	<u>0</u>	<u>43,308.33</u>	<u>0</u>	<u>43,308.33</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2020

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
TOTAL ASSETS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
LIABILITIES & EQUITY			
TOTAL LIABILITIES & EQUIT	<u>0.00</u>	<u>0.00</u>	<u>0.00</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
0.00	0	0.00	NET INCOME (LOSS)	0.00	0	0.00	0	0.00
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