

**ACADEMY ROW / MEETING HOUSE GREEN**

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	185,422.40	179,604.98	5,817.42
TOTAL CASH	185,422.40	179,604.98	5,817.42
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	22,316.94	21,327.46	989.48
RESERVE FOR BAD DEBT	(13,285.96)	(12,865.96)	(420.00)
TOTAL ACCOUNTS RECEIVABLE	9,030.98	8,461.50	569.48
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	4,242.74	4,714.16	(471.42)
TOTAL OTHER ASSETS	4,632.74	5,104.16	(471.42)
TOTAL ASSETS	199,086.12	193,170.64	5,915.48

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	6,592.91	7,056.67	(463.76)
ACCOUNTS PAYABLE	0.00	780.39	(780.39)
UNCLAIMED FUNDS	384.99	764.78	(379.79)
PREPAID ASSESSMENTS	40,652.29	35,002.43	5,649.86
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	0.00	90.00
TOTAL CURRENT LIABILITIES	47,720.19	43,604.27	4,115.92
EQUITY			
OWNERS' EQUITY	152,800.84	152,800.84	0.00
CURRENT YEAR INCOME (LOSS)	(1,434.91)	(3,234.47)	1,799.56
TOTAL EQUITY	151,365.93	149,566.37	1,799.56
TOTAL LIABILITIES & EQUITY	199,086.12	193,170.64	5,915.48

64B ACADEMY ROW/MEETING HOUSE GREEN  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

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8360 E VIA DE VENTURA  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	MAR2018 GL#	INCOME	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
19,198.01	19,198	0.00		ASSOCIATION DUES	57,594.03	57,594.03	0.00	230,376	(172,782.09)
(11,281.00)	(11,281)	0.00	0402	RESERVE FUND CONTRIBUTION	(33,843.00)	(33,843.00)	0.00	(135,371)	101,528.00
(420.00)	(325)	(94.61)	0423	LESS BAD DEBT	(870.00)	(870.00)	106.17	(3,905)	3,034.68
75.00	0	75.00	0441	LATE CHARGES	225.00	225.00	0	0	225.00
250.70	0	250.70	0449	DELINQUENCY INTEREST	682.71	682.71	682.71	0	682.71
7,822.71	7,592	231.09		TOTAL INCOME	23,788.74	23,788.74	1,013.88	91,100	(67,311.70)
1,003.00	1,003	0.00	6514	ADMINISTRATIVE EXPENSES	3,009.00	3,009.00	0.00	12,036	9,027.00
14.72	0	(14.72)		LEGAL & PROFESSIONAL	100	100	0.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	14.72	14.72	0.00	275	260.28
1,017.72	1,003	(14.72)		TOTAL ADMINISTRATIVE	3,023.72	3,134	110.28	12,911	9,887.28
708.96	833	124.04	6603	OPERATIONAL EXPENSES	2,458.96	1,666	(792.63)	5,000	2,541.37
0.00	3,000	3,000.00	66030002	GENERAL MAINTENANCE	0.00	3,000	3,000.00	15,000.00	15,000.00
0.00	0	0.00	66030003	POWER WASHING	0.00	0	0.00	2,000.00	2,000.00
0.00	0	0.00	6607	GUTTER CLEANING	0.00	0	0.00	2,000.00	2,000.00
3,384.27	3,985	0.65	6607	LANDSCAPE MANAGEMENT	13,498.77	10,155	(3,344.01)	40,619	27,120.27
0.00	0	0.00	66070001	LANDSCAPE & IRRIGATION	2,817.11	500	(2,317.11)	2,500	(317.11)
471.42	561	89.58	6626	TERMITE BOND	1,545.26	1,683	137.74	6,726	5,180.74
4,564.65	7,779	3,214.27		TOTAL OPERATIONAL EXPENSE	20,320.10	17,004	(3,316.01)	71,846	51,525.27
359.50	500	140.50		RECREATIONAL/FACILITY MAIN	1,637.47	1,400	(237.47)	5,494	3,856.53
359.50	500	140.50		WATER/RECLAIMED WATER	1,637.47	1,400	(237.47)	5,494	3,856.53
359.50	500	140.50		TOTAL RECREATIONAL EXPENS	1,637.47	1,400	(237.47)	5,494	3,856.53
81.28	75	(6.28)	6663	UTILITIES	242.36	215	(27.36)	850	607.64
81.28	75	(6.28)		ELECTRICITY-OTHER	242.36	215	(27.36)	850	607.64
81.28	75	(6.28)		TOTAL UTILITIES	242.36	215	(27.36)	850	607.64
6,023.15	9,357	3,333.77		TOTAL OPERATING EXPENSES	25,223.65	21,753	(3,470.56)	91,100	65,876.72
1,799.56	(1,765)	3,564.86		NET INCOME BEFORE DEBT&DEPRECIATION	(1,434.91)	1,022	(2,456.68)	0	(1,434.98)
1,799.56	(1,765)	3,564.86		OPERATING NET INCOME (LOSS)	(1,434.91)	1,022	(2,456.68)	0	(1,434.98)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>120,906.33</u>	<u>109,573.90</u>	<u>11,332.43</u>
TOTAL CASH	120,906.33	109,573.90	11,332.43
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>90.00</u>	<u>0.00</u>	<u>90.00</u>
TOTAL ACCOUNTS RECEIVABLE	90.00	0.00	90.00
TOTAL ASSETS	<u>120,996.33</u>	<u>109,573.90</u>	<u>11,422.43</u>
<b>LIABILITIES &amp; EQUITY</b>			
EQUITY			
RESERVE FUND BALANCE	87,307.02	87,307.02	0.00
NET INCOME (LOSS)	<u>33,689.31</u>	<u>22,266.88</u>	<u>11,422.43</u>
TOTAL EQUITY	120,996.33	109,573.90	11,422.43
TOTAL LIABILITIES & EQUIT	<u>120,996.33</u>	<u>109,573.90</u>	<u>11,422.43</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

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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
			<b>INCOME</b>					
11,281.00	11,281	0.00	RESERVE FUND CONTRIBUTION	33,843.00	33,843	0.00	135,371	(101,528.00)
<u>51.43</u>	<u>0</u>	<u>51.43</u>	INTEREST INCOME - RESERVE	<u>205.78</u>	<u>0</u>	<u>205.78</u>	<u>0</u>	<u>205.78</u>
11,332.43	11,281	51.43	TOTAL INCOME	34,048.78	33,843	205.78	135,371	(101,322.22)
			<b>EXPENSES</b>					
0.00	0	0.00	PAINTING	359.47	0	(359.47)	0	(359.47)
<u>(90.00)</u>	<u>0</u>	<u>90.00</u>	ROOF	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
(90.00)	0	90.00	TOTAL EXPENSE	359.47	0	(359.47)	0	(359.47)
<u>11,422.43</u>	<u>11,281</u>	<u>141.43</u>	NET INCOME (LOSS)	<u>33,689.31</u>	<u>33,843</u>	<u>(153.69)</u>	<u>135,371</u>	<u>(101,681.69)</u>