

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

64D NORTH VILLAGE TOWNHOUSE  
BALANCE SHEET - OPERATING (UNAUDITED)  
03/31/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	66,158.60	74,499.59	(8,340.99)
TOTAL CASH	66,158.60	74,499.59	(8,340.99)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	11,058.93	8,895.33	2,163.60
RESERVE FOR BAD DEBT	(5,021.69)	(4,211.69)	(810.00)
TOTAL ACCOUNTS RECEIVABLE	6,037.24	4,683.64	1,353.60
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	1,807.51	2,008.34	(200.83)
TOTAL OTHER ASSETS	1,857.51	2,058.34	(200.83)
TOTAL ASSETS	74,053.35	81,241.57	(7,188.22)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	4,732.81	4,732.68	0.13
ACCOUNTS PAYABLE	0.00	5,117.50	(5,117.50)
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	<u>4,532.57</u>	<u>4,217.57</u>	<u>315.00</u>
TOTAL CURRENT LIABILITIES	9,593.32	14,395.69	(4,802.37)
EQUITY			
OWNERS' EQUITY	72,807.83	72,807.83	0.00
CURRENT YEAR INCOME (LOSS)	<u>(8,347.80)</u>	<u>(5,961.95)</u>	<u>(2,385.85)</u>
TOTAL EQUITY	64,460.03	66,845.88	(2,385.85)
TOTAL LIABILITIES & EQUITY	<u>74,053.35</u>	<u>81,241.57</u>	<u>(7,188.22)</u>

64D NORTH VILLAGE TOWNHOUSE  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

8360 E VIA DE VENTURA  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2018 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
8,673.61	8,674	(0.39)	0401	ASSOCIATION DUES	26,020.83	26,022	(1.17)	104,088	(78,067.17)
(3,967.00)	(3,967)	0.00	0402	RESERVE FUND CONTRIBUTION	(11,901.00)	(11,901)	0.00	(47,604)	35,703.00
(810.00)	(299)	(511.00)	0423	LESS: BAD DEBT	(1,350.00)	(897)	(463.00)	(3,588)	2,228.00
75.00	0	75.00	0441	LATE CHARGES	225.00	0	225.00	0	225.00
125.40	0	125.40	0449	DELINQUENCY INTEREST	311.45	0	311.45	0	311.45
<u>4,097.01</u>	<u>4,408</u>	<u>(310.99)</u>		<b>TOTAL INCOME</b>	<u>13,296.28</u>	<u>13,224</u>	<u>72.28</u>	<u>52,896</u>	<u>(39,599.72)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	1,479.00	1,479	0.00	5,916	4,437.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	250	250.00	1,000	1,000.00
14.72	0	(14.72)		MISC - ADMINISTRATIVE	14.72	35	20.28	128	113.28
<u>507.72</u>	<u>493</u>	<u>(14.72)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>1,493.72</u>	<u>1,764</u>	<u>270.28</u>	<u>7,044</u>	<u>5,550.28</u>
<b>OPERATIONAL EXPENSES</b>									
250.00	250	0.00	6603	GENERAL MAINTENANCE	950.00	250	(700.00)	1,000	50.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	7,600	7,600.00
2,631.33	1,961	(670.33)	6607	LANDSCAPE MANAGEMENT	7,894.03	5,883	(2,011.03)	23,532	15,637.97
0.00	863	863.00	66070001	LANDSCAPE & IRRIGATION	3,279.42	2,589	(690.42)	10,356	7,076.58
200.83	266	65.17	6626	TERMITE BOND	860.49	798	(62.49)	3,192	2,331.51
<u>3,082.16</u>	<u>3,340</u>	<u>257.84</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>12,983.94</u>	<u>9,520</u>	<u>(3,463.94)</u>	<u>45,680</u>	<u>32,696.06</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
2,878.50	0	(2,878.50)	6659	MAINTENANCE-OTHER	2,878.50	0	(2,878.50)	0	(2,878.50)
0.00	0	0.00		MAINTENANCE	4,245.00	0	(4,245.00)	0	(4,245.00)
<u>2,878.50</u>	<u>0</u>	<u>(2,878.50)</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>7,123.50</u>	<u>0</u>	<u>(7,123.50)</u>	<u>0</u>	<u>(7,123.50)</u>
<b>UTILITIES</b>									
14.48	14	(0.48)	6663	ELECTRICITY-OTHER	42.92	40	(2.92)	172	129.08
<u>14.48</u>	<u>14</u>	<u>(0.48)</u>		<b>TOTAL UTILITIES</b>	<u>42.92</u>	<u>40</u>	<u>(2.92)</u>	<u>172</u>	<u>129.08</u>
<u>6,482.86</u>	<u>3,847</u>	<u>(2,635.86)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>21,644.08</u>	<u>11,324</u>	<u>(10,320.08)</u>	<u>52,896</u>	<u>31,251.92</u>
<u>(2,385.85)</u>	<u>561</u>	<u>(2,946.85)</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>(8,347.80)</u>	<u>1,900</u>	<u>(10,247.80)</u>	<u>0</u>	<u>(8,347.80)</u>
<u>(2,385.85)</u>	<u>561</u>	<u>(2,946.85)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>(8,347.80)</u>	<u>1,900</u>	<u>(10,247.80)</u>	<u>0</u>	<u>(8,347.80)</u>

64D NORTH VILLAGE TOWNHOUSE  
BALANCE SHEET - RESERVES (UNAUDITED)  
03/31/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>130,830.67</u>	<u>128,238.01</u>	<u>2,592.66</u>
TOTAL CASH	130,830.67	128,238.01	2,592.66
TOTAL ASSETS	<u>130,830.67</u>	<u>128,238.01</u>	<u>2,592.66</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>1,430.00</u>	<u>(1,430.00)</u>
TOTAL CURRENT LIABILITIES	0.00	1,430.00	(1,430.00)
EQUITY			
RESERVE FUND BALANCE	120,112.96	120,112.96	0.00
NET INCOME (LOSS)	<u>10,717.71</u>	<u>6,695.05</u>	<u>4,022.66</u>
TOTAL EQUITY	130,830.67	126,808.01	4,022.66
TOTAL LIABILITIES & EQUIT	<u>130,830.67</u>	<u>128,238.01</u>	<u>2,592.66</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
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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					
3,967.00	3,967	0.00	RESERVE FUND CONTRIBUTION	11,901.00	11,901	0.00	47,604	(35,703.00)
<u>55.66</u>	<u>0</u>	<u>55.66</u>	INTEREST INCOME - RESERVE	<u>246.71</u>	<u>0</u>	<u>246.71</u>	<u>0</u>	<u>246.71</u>
4,022.66	3,967	55.66	TOTAL INCOME	12,147.71	11,901	246.71	47,604	(35,456.29)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>1,430.00</u>	<u>0</u>	<u>(1,430.00)</u>	<u>0</u>	<u>(1,430.00)</u>
0.00	0	0.00	TOTAL EXPENSE	1,430.00	0	(1,430.00)	0	(1,430.00)
<u>4,022.66</u>	<u>3,967</u>	<u>55.66</u>	NET INCOME (LOSS)	<u>10,717.71</u>	<u>11,901</u>	<u>(1,183.29)</u>	<u>47,604</u>	<u>(36,886.29)</u>