

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 30, 2018

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>173,603.62</u>	<u>178,011.79</u>	<u>(4,408.17)</u>
TOTAL CASH	173,603.62	178,011.79	(4,408.17)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	21,746.30	20,845.87	900.43
RESERVE FOR BAD DEBT	<u>(14,485.96)</u>	<u>(14,005.96)</u>	<u>(480.00)</u>
TOTAL ACCOUNTS RECEIVABLE	7,260.34	6,839.91	420.43
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>2,828.48</u>	<u>3,299.90</u>	<u>(471.42)</u>
TOTAL OTHER ASSETS	3,218.48	3,689.90	(471.42)
TOTAL ASSETS	<u>184,082.44</u>	<u>188,541.60</u>	<u>(4,459.16)</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	8,219.16	6,593.07	1,626.09
ACCOUNTS PAYABLE	0.00	3,250.00	(3,250.00)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	28,463.95	31,919.16	(3,455.21)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
DUE TO (FROM) CROA	0.00	525.21	(525.21)
TOTAL CURRENT LIABILITIES	37,158.10	42,762.43	(5,604.33)
EQUITY			
OWNERS' EQUITY	152,800.84	152,800.84	0.00
CURRENT YEAR INCOME (LOSS)	(5,876.50)	(7,021.67)	1,145.17
TOTAL EQUITY	146,924.34	145,779.17	1,145.17
TOTAL LIABILITIES & EQUITY	184,082.44	188,541.60	(4,459.16)

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2018 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
19,198.01	19,198	0.00	0401	ASSOCIATION DUES	115,188.06	115,188	0.00	230,376	(115,188.06)
(11,281.00)	(11,281)	0.00	0402	RESERVE FUND CONTRIBUTION	(67,686.00)	(67,686)	0.00	(135,371)	67,685.00
(480.00)	(325)	(154.61)	0423	LESS: BAD DEBT	(2,070.00)	(1,952)	(117.66)	(3,905)	1,834.68
50.00	0	50.00	0441	LATE CHARGES	350.00	0	350.00	0	350.00
224.65	0	224.65	0449	DELINQUENCY INTEREST	1,338.53	0	1,338.53	0	1,338.53
<u>7,711.66</u>	<u>7,592</u>	<u>120.04</u>		TOTAL INCOME	<u>47,120.59</u>	<u>45,550</u>	<u>1,570.87</u>	<u>91,100</u>	<u>(43,979.85)</u>
EXPENSES									
ADMINISTRATIVE									
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	6,018.00	6,018	0.00	12,036	6,018.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	200	200.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	14.72	50	35.28	275	260.28
<u>1,003.00</u>	<u>1,003</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>6,032.72</u>	<u>6,268</u>	<u>235.28</u>	<u>12,911</u>	<u>6,878.28</u>
OPERATIONAL EXPENSES									
0.00	0	0.00	6603	GENERAL MAINTENANCE	9,170.79	2,499	(6,671.46)	5,000	(4,170.46)
0.00	0	0.00	66030002	POWER WASHING	3,250.00	3,000	(250.00)	15,000	11,750.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	2,000	2,000.00	2,000	2,000.00
3,642.73	3,385	(257.81)	6607	LANDSCAPE MANAGEMENT	23,911.32	20,310	(3,601.80)	40,619	16,707.72
933.00	500	(433.00)	66070001	LANDSCAPE & IRRIGATION	3,750.11	1,500	(2,250.11)	2,500	(1,250.11)
471.42	561	89.58	6626	TERMITE BOND	2,959.52	3,366	406.48	6,726	3,766.48
<u>5,047.15</u>	<u>4,446</u>	<u>(601.23)</u>		TOTAL OPERATIONAL EXPENSE	<u>43,041.74</u>	<u>32,675</u>	<u>(10,366.89)</u>	<u>71,845</u>	<u>28,803.63</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00		MAINTENANCE	350.00	0	(350.00)	0	(350.00)
435.27	500	64.73		WATER/RECLAIMED WATER	3,088.99	3,050	(38.99)	5,494	2,405.01
<u>435.27</u>	<u>500</u>	<u>64.73</u>		TOTAL RECREATIONAL EXPENS	<u>3,438.99</u>	<u>3,050</u>	<u>(388.99)</u>	<u>5,494</u>	<u>2,055.01</u>
UTILITIES									
81.07	70	(11.07)	6663	ELECTRICITY-OTHER	483.64	430	(53.64)	850	366.36
<u>81.07</u>	<u>70</u>	<u>(11.07)</u>		TOTAL UTILITIES	<u>483.64</u>	<u>430</u>	<u>(53.64)</u>	<u>850</u>	<u>366.36</u>
<u>6,566.49</u>	<u>6,019</u>	<u>(547.57)</u>		TOTAL OPERATING EXPENSES	<u>52,997.09</u>	<u>42,423</u>	<u>(10,574.24)</u>	<u>91,100</u>	<u>38,103.28</u>
1,145.17	1,573	(427.53)		NET INCOME BEFORE DEBT&DEPRECIATION	(5,876.50)	3,127	(9,003.37)	0	(5,876.57)
<u>1,145.17</u>	<u>1,573</u>	<u>(427.53)</u>		OPERATING NET INCOME (LOSS)	<u>(5,876.50)</u>	<u>3,127</u>	<u>(9,003.37)</u>	<u>0</u>	<u>(5,876.57)</u>

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>148,290.63</u>	<u>136,973.07</u>	<u>11,317.56</u>
TOTAL CASH	148,290.63	136,973.07	11,317.56
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>90.00</u>	<u>90.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	90.00	90.00	0.00
TOTAL ASSETS	<u>148,380.63</u>	<u>137,063.07</u>	<u>11,317.56</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	87,307.02	87,307.02	0.00
NET INCOME (LOSS)	<u>61,073.61</u>	<u>49,756.05</u>	<u>11,317.56</u>
TOTAL EQUITY	148,380.63	137,063.07	11,317.56
TOTAL LIABILITIES & EQUIT	<u>148,380.63</u>	<u>137,063.07</u>	<u>11,317.56</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			INCOME					
11,281.00	11,281	0.00	RESERVE FUND CONTRIBUTION	67,686.00	67,686	0.00	135,371	(67,685.00)
<u>36.56</u>	<u>0</u>	<u>36.56</u>	INTEREST INCOME - RESERVE	<u>347.08</u>	<u>0</u>	<u>347.08</u>	<u>0</u>	<u>347.08</u>
11,317.56	11,281	36.56	TOTAL INCOME	68,033.08	67,686	347.08	135,371	(67,337.92)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	PAINTING	<u>6,959.47</u>	<u>0</u>	<u>(6,959.47)</u>	<u>0</u>	<u>(6,959.47)</u>
0.00	0	0.00	TOTAL EXPENSE	6,959.47	0	(6,959.47)	0	(6,959.47)
<u>11,317.56</u>	<u>11,281</u>	<u>36.56</u>	NET INCOME (LOSS)	<u>61,073.61</u>	<u>67,686</u>	<u>(6,612.39)</u>	<u>135,371</u>	<u>(74,297.39)</u>