

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 30, 2018

64D NORTH VILLAGE TOWNHOUSE
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>69,357.52</u>	<u>71,088.39</u>	<u>(1,730.87)</u>
TOTAL CASH	69,357.52	71,088.39	(1,730.87)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	9,632.09	9,083.66	548.43
RESERVE FOR BAD DEBT	(5,221.69)	(4,881.69)	(340.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>4,364.50</u>	<u>4,245.00</u>	<u>119.50</u>
TOTAL ACCOUNTS RECEIVABLE	8,774.90	8,446.97	327.93
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>1,205.02</u>	<u>1,405.85</u>	<u>(200.83)</u>
TOTAL OTHER ASSETS	1,255.02	1,455.85	(200.83)
TOTAL ASSETS	<u>79,387.44</u>	<u>80,991.21</u>	<u>(1,603.77)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	4,732.81	6,964.81	(2,232.00)
ACCOUNTS PAYABLE	2,250.00	1,750.00	500.00
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	4,986.59	4,676.95	309.64
TOTAL CURRENT LIABILITIES	12,297.34	13,719.70	(1,422.36)
EQUITY			
OWNERS' EQUITY	72,807.83	72,807.83	0.00
CURRENT YEAR INCOME (LOSS)	(5,717.73)	(5,536.32)	(181.41)
TOTAL EQUITY	67,090.10	67,271.51	(181.41)
TOTAL LIABILITIES & EQUITY	79,387.44	80,991.21	(1,603.77)

64D NORTH VILLAGE TOWNHOUSE
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									
8,673.61	8,674	(0.39)	0401	ASSOCIATION DUES	52,041.66	52,044	(2.34)	104,088	(52,046.34)
(3,967.00)	(3,967)	0.00	0402	RESERVE FUND CONTRIBUTION	(23,802.00)	(23,802)	0.00	(47,604)	23,802.00
(340.00)	(299)	(41.00)	0423	LESS: BAD DEBT	(1,560.00)	(1,794)	234.00	(3,588)	2,028.00
75.00	0	75.00	0441	LATE CHARGES	525.00	0	525.00	0	525.00
112.46	0	112.46	0449	DELINQUENCY INTEREST	665.42	0	665.42	0	665.42
4,554.07	4,408	146.07		TOTAL INCOME	27,870.08	26,448	1,422.08	52,896	(25,025.92)
EXPENSES									
ADMINISTRATIVE									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	2,958.00	2,958	0.00	5,916	2,958.00
433.25	250	(183.25)		LEGAL & PROFESSIONAL	433.25	500	66.75	1,000	566.75
14.72	0	(14.72)		MISC - ADMINISTRATIVE	36.80	35	(1.80)	128	91.20
940.97	743	(197.97)		TOTAL ADMINISTRATIVE	3,428.05	3,493	64.95	7,044	3,615.95
OPERATIONAL EXPENSES									
1,500.00	250	(1,250.00)	6603	GENERAL MAINTENANCE	3,235.00	500	(2,735.00)	1,000	(2,235.00)
0.00	0	0.00	66030002	POWER WASHING	1,750.00	2,600	850.00	7,600	5,850.00
2,631.33	1,961	(670.33)	6607	LANDSCAPE MANAGEMENT	15,788.02	11,766	(4,022.02)	23,532	7,743.98
(1,302.00)	863	2,165.00	66070001	LANDSCAPE & IRRIGATION	4,209.42	5,178	968.58	10,356	6,146.58
200.83	266	65.17	6626	TERMITE BOND	1,462.98	1,596	133.02	3,192	1,729.02
3,030.16	3,340	309.84		TOTAL OPERATIONAL EXPENSE	26,445.42	21,640	(4,805.42)	45,680	19,234.58
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00	6659	MAINTENANCE-OTHER	2,878.50	0	(2,878.50)	0	(2,878.50)
750.00	0	(750.00)		MAINTENANCE	750.00	0	(750.00)	0	(750.00)
750.00	0	(750.00)		TOTAL RECREATIONAL EXPENS	3,628.50	0	(3,628.50)	0	(3,628.50)
UTILITIES									
14.35	16	1.65	6663	ELECTRICITY-OTHER	85.84	88	2.16	172	86.16
14.35	16	1.65		TOTAL UTILITIES	85.84	88	2.16	172	86.16
4,735.48	4,099	(636.48)		TOTAL OPERATING EXPENSES	33,587.81	25,221	(8,366.81)	52,896	19,308.19
(181.41)	309	(490.41)		NET INCOME BEFORE DEBT&DEPRECIATION	(5,717.73)	1,227	(6,944.73)	0	(5,717.73)
(181.41)	309	(490.41)		OPERATING NET INCOME (LOSS)	(5,717.73)	1,227	(6,944.73)	0	(5,717.73)

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2018

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>138,220.97</u>	<u>137,704.73</u>	<u>516.24</u>
TOTAL CASH	138,220.97	137,704.73	516.24
TOTAL ASSETS	<u>138,220.97</u>	<u>137,704.73</u>	<u>516.24</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	0.00	119.50	(119.50)
ACCOUNTS PAYABLE - DUE TO OPERATING	4,364.50	4,245.00	119.50
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>1,500.00</u>	<u>(1,500.00)</u>
TOTAL CURRENT LIABILITIES	4,364.50	5,864.50	(1,500.00)
EQUITY			
RESERVE FUND BALANCE	120,112.96	120,112.96	0.00
NET INCOME (LOSS)	<u>13,743.51</u>	<u>11,727.27</u>	<u>2,016.24</u>
TOTAL EQUITY	133,856.47	131,840.23	2,016.24
TOTAL LIABILITIES & EQUIT	<u>138,220.97</u>	<u>137,704.73</u>	<u>516.24</u>

64D NORTH VILLAGE TOWNHOUSE
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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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
			INCOME					
3,967.00	3,967	0.00	RESERVE FUND CONTRIBUTION	23,802.00	23,802	0.00	47,604	(23,802.00)
<u>34.09</u>	<u>0</u>	<u>34.09</u>	INTEREST INCOME - RESERVE	<u>386.42</u>	<u>0</u>	<u>386.42</u>	<u>0</u>	<u>386.42</u>
4,001.09	3,967	34.09	TOTAL INCOME	24,188.42	23,802	386.42	47,604	(23,415.58)
			EXPENSES					
<u>1,984.85</u>	<u>0</u>	<u>(1,984.85)</u>	ROOF	<u>10,444.91</u>	<u>0</u>	<u>(10,444.91)</u>	<u>0</u>	<u>(10,444.91)</u>
1,984.85	0	(1,984.85)	TOTAL EXPENSE	10,444.91	0	(10,444.91)	0	(10,444.91)
<u>2,016.24</u>	<u>3,967</u>	<u>(1,950.76)</u>	NET INCOME (LOSS)	<u>13,743.51</u>	<u>23,802</u>	<u>(10,058.49)</u>	<u>47,604</u>	<u>(33,860.49)</u>