

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2018

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>162,378.87</u>	<u>178,948.74</u>	<u>(16,569.87)</u>
TOTAL CASH	162,378.87	178,948.74	(16,569.87)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	23,097.42	24,022.57	(925.15)
RESERVE FOR BAD DEBT	<u>(15,755.96)</u>	<u>(15,725.96)</u>	<u>(30.00)</u>
TOTAL ACCOUNTS RECEIVABLE	7,341.46	8,296.61	(955.15)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>1,414.22</u>	<u>1,885.64</u>	<u>(471.42)</u>
TOTAL OTHER ASSETS	1,804.22	2,275.64	(471.42)
TOTAL ASSETS	<u>171,524.55</u>	<u>189,520.99</u>	<u>(17,996.44)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	79.47	3,311.61	(3,232.14)
ACCOUNTS PAYABLE	1,400.00	957.86	442.14
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	17,611.94	22,678.87	(5,066.93)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	11,371.00	(11,281.00)
TOTAL CURRENT LIABILITIES	19,566.40	38,704.33	(19,137.93)
EQUITY			
OWNERS' EQUITY	139,116.29	139,116.29	0.00
CURRENT YEAR INCOME (LOSS)	12,841.86	11,700.37	1,141.49
TOTAL EQUITY	151,958.15	150,816.66	1,141.49
TOTAL LIABILITIES & EQUITY	171,524.55	189,520.99	(17,996.44)

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2018

8360 E VIA DE VENTURA
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2018 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	172,782.09	172,782	0.00	230,376	(57,594.03)
(11,281.00)	(11,281)	0.00	0402	RESERVE FUND CONTRIBUTION	(101,529.00)	(101,529)	0.00	(135,371)	33,842.00
(30.00)	(325)	295.39	0423	LESS: BAD DEBT	(3,340.00)	(2,929)	(411.49)	(3,905)	564.68
50.00	0	50.00	0441	LATE CHARGES	550.00	0	550.00	0	550.00
250.47	0	250.47	0449	DELINQUENCY INTEREST	2,070.63	0	2,070.63	0	2,070.63
8,187.48	7,592	595.86		TOTAL INCOME	70,533.72	68,325	2,209.14	91,100	(20,566.72)
EXPENSES									
ADMINISTRATIVE									
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	9,027.00	9,027	0.00	12,036	3,009.00
0.00	100	100.00		LEGAL & PROFESSIONAL	0.00	300	300.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	14.72	75	60.28	275	260.28
1,003.00	1,103	100.00		TOTAL ADMINISTRATIVE	9,041.72	9,402	360.28	12,911	3,869.28
OPERATIONAL EXPENSES									
1,400.00	833	(567.00)	6603	GENERAL MAINTENANCE	11,580.79	4,165	(7,415.46)	5,000	(6,580.46)
0.00	0	0.00	66030002	POWER WASHING	3,250.00	15,000	11,750.00	15,000	11,750.00
0.00	0	0.00	66030003	GUTTER CLEANING	1,750.00	2,000	250.00	2,000	250.00
3,384.91	3,385	0.01	6607	LANDSCAPE MANAGEMENT	27,296.23	30,464	3,168.05	40,619	13,322.81
0.00	500	500.00	66070001	LANDSCAPE & IRRIGATION	(5,895.33)	2,000	7,895.33	2,500	8,395.33
471.42	561	89.58	6626	TERMITE BOND	4,373.78	5,049	675.22	6,726	2,352.22
5,256.33	5,279	22.59		TOTAL OPERATIONAL EXPENSE	42,355.47	58,679	16,323.14	71,845	29,489.90
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00		MAINTENANCE	350.00	0	(350.00)	0	(350.00)
708.08	400	(308.08)		WATER/RECLAIMED WATER	5,222.83	4,450	(772.83)	5,494	271.17
708.08	400	(308.08)		TOTAL RECREATIONAL EXPENS	5,572.83	4,450	(1,122.83)	5,494	(78.83)
UTILITIES									
78.58	70	(8.58)	6663	ELECTRICITY-OTHER	721.84	640	(81.84)	850	128.16
78.58	70	(8.58)		TOTAL UTILITIES	721.84	640	(81.84)	850	128.16
7,045.99	6,852	(194.07)		TOTAL OPERATING EXPENSES	57,691.86	73,171	15,478.75	91,100	33,408.51
1,141.49	740	401.79		NET INCOME BEFORE DEBT&DEPRECIATION	12,841.86	(4,846)	17,687.89	0	12,841.79
1,141.49	740	401.79		OPERATING NET INCOME (LOSS)	12,841.86	(4,846)	17,687.89	0	12,841.79

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>177,386.74</u>	<u>159,912.08</u>	<u>17,474.66</u>
TOTAL CASH	177,386.74	159,912.08	17,474.66
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>90.00</u>	<u>11,371.00</u>	<u>(11,281.00)</u>
TOTAL ACCOUNTS RECEIVABLE	90.00	11,371.00	(11,281.00)
TOTAL ASSETS	<u>177,476.74</u>	<u>171,283.08</u>	<u>6,193.66</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>5,151.00</u>	<u>(5,151.00)</u>
TOTAL CURRENT LIABILITIES	0.00	5,151.00	(5,151.00)
EQUITY			
RESERVE FUND BALANCE	87,307.02	87,307.02	0.00
NET INCOME (LOSS)	<u>90,169.72</u>	<u>78,825.06</u>	<u>11,344.66</u>
TOTAL EQUITY	177,476.74	166,132.08	11,344.66
TOTAL LIABILITIES & EQUIT	<u>177,476.74</u>	<u>171,283.08</u>	<u>6,193.66</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					
11,281.00	11,281	0.00	RESERVE FUND CONTRIBUTION	101,529.00	101,529	0.00	135,371	(33,842.00)
<u>63.66</u>	<u>0</u>	<u>63.66</u>	INTEREST INCOME - RESERVE	<u>751.19</u>	<u>0</u>	<u>751.19</u>	<u>0</u>	<u>751.19</u>
11,344.66	11,281	63.66	TOTAL INCOME	102,280.19	101,529	751.19	135,371	(33,090.81)
			EXPENSES					
0.00	0	0.00	LANDSCAPING	5,151.00	0	(5,151.00)	0	(5,151.00)
<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	12,110.47	0	(12,110.47)	0	(12,110.47)
<u>11,344.66</u>	<u>11,281</u>	<u>63.66</u>	NET INCOME (LOSS)	<u>90,169.72</u>	<u>101,529</u>	<u>(11,359.28)</u>	<u>135,371</u>	<u>(45,201.28)</u>