

**ACADEMY ROW / MEETING HOUSE GREEN**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

**December 2018**

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	171,360.77	159,578.62	11,782.15
TOTAL CASH	171,360.77	159,578.62	11,782.15
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	24,801.29	24,175.73	625.56
RESERVE FOR BAD DEBT	(18,065.96)	(16,505.96)	(1,560.00)
TOTAL ACCOUNTS RECEIVABLE	6,735.33	7,669.77	(934.44)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	5,700.00	471.38	5,228.62
TOTAL OTHER ASSETS	6,090.00	861.38	5,228.62
TOTAL ASSETS	184,186.10	168,109.77	16,076.33

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
ACCRUED EXPENSES	366.40	359.80	6.60
ACCOUNTS PAYABLE	8,799.75	(6,862.58)	15,662.33
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	8,178.54	10,660.56	(2,482.02)
ACCOUNTS PAYABLE - DUE TO RESERVES	11,371.00	90.00	11,281.00
DUE TO (FROM) CROA	0.00	999.75	(999.75)
<b>TOTAL CURRENT LIABILITIES</b>	<b>29,100.68</b>	<b>5,632.52</b>	<b>23,468.16</b>
<b>EQUITY</b>			
OWNERS' EQUITY	139,116.29	139,116.29	0.00
CURRENT YEAR INCOME (LOSS)	15,969.13	23,360.96	(7,391.83)
<b>TOTAL EQUITY</b>	<b>155,085.42</b>	<b>162,477.25</b>	<b>(7,391.83)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>184,186.10</b>	<b>168,109.77</b>	<b>16,076.33</b>

64B ACADEMY ROW/MEETING HOUSE GREEN  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2018

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2018 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
19,198.01	19,198	0.00	0401	ASSOCIATION DUES	230,376.12	230,376	0.00	230,376	0.00
(11,281.00)	(11,280)	(1.00)	0402	RESERVE FUND CONTRIBUTION	(135,372.00)	(135,371)	(1.00)	(135,371)	(1.00)
(1,560.00)	(325)	(1,234.61)	0423	LESS: BAD DEBT	(5,650.00)	(3,905)	(1,745.32)	(3,905)	(1,745.32)
50.00	0	50.00	0441	LATE CHARGES	700.00	0	700.00	0	700.00
254.46	0	254.46	0449	DELINQUENCY INTEREST	2,823.97	0	2,823.97	0	2,823.97
<u>6,661.47</u>	<u>7,593</u>	<u>(931.15)</u>		<b>TOTAL INCOME</b>	<u>92,878.09</u>	<u>91,100</u>	<u>1,777.65</u>	<u>91,100</u>	<u>1,777.65</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	12,036.00	12,036	0.00	12,036	0.00
0.00	300	300.00		LEGAL & PROFESSIONAL	0.00	600	600.00	600	600.00
77.61	0	(77.61)		MISC - ADMINISTRATIVE	92.33	275	182.67	275	182.67
<u>1,080.61</u>	<u>1,303</u>	<u>222.39</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>12,128.33</u>	<u>12,911</u>	<u>782.67</u>	<u>12,911</u>	<u>782.67</u>
<b>OPERATIONAL EXPENSES</b>									
350.00	0	(350.00)	6603	GENERAL MAINTENANCE	12,275.79	5,000	(7,275.46)	5,000	(7,275.46)
8,400.00	0	(8,400.00)	66030002	POWER WASHING	11,650.00	15,000	3,350.00	15,000	3,350.00
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	37,450.96	40,619	3,168.08	40,619	3,168.08
0.00	0	0.00	66070001	LANDSCAPE & IRRIGATION	(11,758.16)	2,500	14,258.16	2,500	14,258.16
471.38	555	83.62	6626	TERMITE BOND	5,788.00	6,726	938.00	6,726	938.00
<u>12,606.29</u>	<u>3,940</u>	<u>(8,666.37)</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>57,156.59</u>	<u>71,845</u>	<u>14,688.78</u>	<u>71,845</u>	<u>14,688.78</u>
<b>RECREATIONAL/FACILITY MAIN</b>									
0.00	0	0.00		MAINTENANCE	350.00	0	(350.00)	0	(350.00)
278.84	294	15.16		WATER/RECLAIMED WATER	6,302.71	5,494	(808.71)	5,494	(808.71)
<u>278.84</u>	<u>294</u>	<u>15.16</u>		<b>TOTAL RECREATIONAL EXPENS</b>	<u>6,652.71</u>	<u>5,494</u>	<u>(1,158.71)</u>	<u>5,494</u>	<u>(1,158.71)</u>
<b>UTILITIES</b>									
87.56	70	(17.56)	6663	ELECTRICITY-OTHER	971.33	850	(121.33)	850	(121.33)
<u>87.56</u>	<u>70</u>	<u>(17.56)</u>		<b>TOTAL UTILITIES</b>	<u>971.33</u>	<u>850</u>	<u>(121.33)</u>	<u>850</u>	<u>(121.33)</u>
<u>14,053.30</u>	<u>5,607</u>	<u>(8,446.38)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>76,908.96</u>	<u>91,100</u>	<u>14,191.41</u>	<u>91,100</u>	<u>14,191.41</u>
<u>(7,391.83)</u>	<u>1,986</u>	<u>(9,377.53)</u>		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	<u>15,969.13</u>	<u>0</u>	<u>15,969.06</u>	<u>0</u>	<u>15,969.06</u>
<u>(7,391.83)</u>	<u>1,986</u>	<u>(9,377.53)</u>		<b>OPERATING NET INCOME (LOSS)</b>	<u>15,969.13</u>	<u>0</u>	<u>15,969.06</u>	<u>0</u>	<u>15,969.06</u>

64B ACADEMY ROW/MEETING HOUSE GREEN  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2018

8360 E VIA DE VENTURA  
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>207,464.63</u>	<u>200,233.74</u>	<u>7,230.89</u>
TOTAL CASH	207,464.63	200,233.74	7,230.89
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><u>207,554.63</u></u>	<u><u>200,323.74</u></u>	<u><u>7,230.89</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	<u>9,359.00</u>	<u>0.00</u>	<u>9,359.00</u>
ACCRUED EXPENSE RESERVES	<u>1,000.00</u>	<u>0.00</u>	<u>1,000.00</u>
TOTAL CURRENT LIABILITIES	10,359.00	0.00	10,359.00
EQUITY			
RESERVE FUND BALANCE	<u>87,307.02</u>	<u>87,307.02</u>	<u>0.00</u>
NET INCOME (LOSS)	<u>109,888.61</u>	<u>113,016.72</u>	<u>(3,128.11)</u>
TOTAL EQUITY	197,195.63	200,323.74	(3,128.11)
TOTAL LIABILITIES & EQUIT	<u><u>207,554.63</u></u>	<u><u>200,323.74</u></u>	<u><u>7,230.89</u></u>

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			<b>INCOME</b>					
11,281.00	11,280	1.00	RESERVE FUND CONTRIBUTION	135,372.00	135,371	1.00	135,371	1.00
<u>241.89</u>	<u>0</u>	<u>241.89</u>	INTEREST INCOME - RESERVE	<u>1,278.08</u>	<u>0</u>	<u>1,278.08</u>	<u>0</u>	<u>1,278.08</u>
11,522.89	11,280	242.89	TOTAL INCOME	136,650.08	135,371	1,279.08	135,371	1,279.08
			<b>EXPENSES</b>					
14,651.00	0	(14,651.00)	OTHER RESERVE EXPENSES	14,651.00	0	(14,651.00)	0	(14,651.00)
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>
14,651.00	0	(14,651.00)	TOTAL EXPENSE	26,761.47	0	(26,761.47)	0	(26,761.47)
<u>(3,128.11)</u>	<u>11,280</u>	<u>(14,408.11)</u>	NET INCOME (LOSS)	<u>109,888.61</u>	<u>135,371</u>	<u>(25,482.39)</u>	<u>135,371</u>	<u>(25,482.39)</u>