

CHARLESTON PLACE
MONTHLY FINANCIAL REPORTS
PREPARED FOR THE BOARD OF DIRECTORS

December 2018

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2018

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>67,142.87</u>	<u>60,884.41</u>	<u>6,258.46</u>
TOTAL CASH	67,142.87	60,884.41	6,258.46
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	11,450.01	11,612.27	(162.26)
RESERVE FOR BAD DEBT	(6,861.69)	(6,521.69)	(340.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>4,364.50</u>	<u>4,364.50</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	8,952.82	9,455.08	(502.26)
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>3,192.00</u>	<u>200.87</u>	<u>2,991.13</u>
TOTAL OTHER ASSETS	3,242.00	250.87	2,991.13
TOTAL ASSETS	<u>79,337.69</u>	<u>70,590.36</u>	<u>8,747.33</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2018

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	1,011.55	811.62	199.93
ACCOUNTS PAYABLE	4,584.80	2,728.69	1,856.11
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	8,019.05	980.77	7,038.28
ACCOUNTS PAYABLE - DUE TO RESERVES	3,967.00	0.00	3,967.00
TOTAL CURRENT LIABILITIES	17,910.34	4,849.02	13,061.32
EQUITY			
OWNERS' EQUITY	63,679.38	63,679.38	0.00
CURRENT YEAR INCOME (LOSS)	(2,252.03)	2,061.96	(4,313.99)
TOTAL EQUITY	61,427.35	65,741.34	(4,313.99)
TOTAL LIABILITIES & EQUITY	79,337.69	70,590.36	8,747.33

64D NORTH VILLAGE TOWNHOUSE
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
INCOME									
8,673.61	8,674	(0.39)	0401	ASSOCIATION DUES	104,083.32	104,088	(4.68)	104,088	(4.68)
(3,967.00)	(3,967)	0.00	0402	RESERVE FUND CONTRIBUTION	(47,604.00)	(47,604)	0.00	(47,604)	0.00
(340.00)	(299)	(41.00)	0423	LESS: BAD DEBT	(3,200.00)	(3,588)	388.00	(3,588)	388.00
100.00	0	100.00	0441	LATE CHARGES	1,075.00	0	1,075.00	0	1,075.00
140.95	0	140.95	0449	DELINQUENCY INTEREST	1,418.10	0	1,418.10	0	1,418.10
<u>4,607.56</u>	<u>4,408</u>	<u>199.56</u>		TOTAL INCOME	<u>55,772.42</u>	<u>52,896</u>	<u>2,876.42</u>	<u>52,896</u>	<u>2,876.42</u>
EXPENSES									
ADMINISTRATIVE									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	5,916.00	5,916	0.00	5,916	0.00
995.99	500	(495.99)		LEGAL & PROFESSIONAL	7,805.32	1,000	(6,805.32)	1,000	(6,805.32)
39.80	65	25.20		MISC - ADMINISTRATIVE	91.32	128	36.68	128	36.68
<u>1,528.79</u>	<u>1,058</u>	<u>(470.79)</u>		TOTAL ADMINISTRATIVE	<u>13,812.64</u>	<u>7,044</u>	<u>(6,768.64)</u>	<u>7,044</u>	<u>(6,768.64)</u>
OPERATIONAL EXPENSES									
0.00	250	250.00	6603	GENERAL MAINTENANCE	4,118.14	1,000	(3,118.14)	1,000	(3,118.14)
4,475.00	0	(4,475.00)	66030002	POWER WASHING	6,225.00	7,600	1,375.00	7,600	1,375.00
2,631.33	1,961	(670.33)	6607	LANDSCAPE MANAGEMENT	26,857.54	23,532	(3,325.54)	23,532	(3,325.54)
70.00	863	793.00	66070001	LANDSCAPE & IRRIGATION	4,198.82	10,356	6,157.18	10,356	6,157.18
200.87	266	65.13	6626	TERMITE BOND	2,668.00	3,192	524.00	3,192	524.00
<u>7,377.20</u>	<u>3,340</u>	<u>(4,037.20)</u>		TOTAL OPERATIONAL EXPENSE	<u>44,067.50</u>	<u>45,680</u>	<u>1,612.50</u>	<u>45,680</u>	<u>1,612.50</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00	6659	MAINTENANCE-OTHER	2,878.50	0	(2,878.50)	0	(2,878.50)
0.00	0	0.00		MAINTENANCE	750.00	0	(750.00)	0	(750.00)
0.00	0	0.00		WATER/RECLAIMED WATER	(3,657.38)	0	3,657.38	0	3,657.38
<u>0.00</u>	<u>0</u>	<u>0.00</u>		TOTAL RECREATIONAL EXPENS	<u>(28.88)</u>	<u>0</u>	<u>28.88</u>	<u>0</u>	<u>28.88</u>
UTILITIES									
15.56	14	(1.56)	6663	ELECTRICITY-OTHER	173.19	172	(1.19)	172	(1.19)
<u>15.56</u>	<u>14</u>	<u>(1.56)</u>		TOTAL UTILITIES	<u>173.19</u>	<u>172</u>	<u>(1.19)</u>	<u>172</u>	<u>(1.19)</u>
8,921.55	4,412	(4,509.55)		TOTAL OPERATING EXPENSES	<u>58,024.45</u>	<u>52,896</u>	<u>(5,128.45)</u>	<u>52,896</u>	<u>(5,128.45)</u>
(4,313.99)	(4)	(4,309.99)		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(2,252.03)</u>	<u>0</u>	<u>(2,252.03)</u>	<u>0</u>	<u>(2,252.03)</u>
<u>(4,313.99)</u>	<u>(4)</u>	<u>(4,309.99)</u>		OPERATING NET INCOME (LOSS)	<u>(2,252.03)</u>	<u>0</u>	<u>(2,252.03)</u>	<u>0</u>	<u>(2,252.03)</u>

<p>64D NORTH VILLAGE TOWNHOUSE BALANCE SHEET - RESERVES (UNAUDITED) 12/31/2018</p>
--

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	157,930.04	155,643.01	2,287.03
TOTAL CASH	157,930.04	155,643.01	2,287.03
TOTAL ASSETS	157,930.04	155,643.01	2,287.03
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	4,364.50	4,364.50	0.00
ACCRUED EXPENSE RESERVES	2,971.00	0.00	2,971.00
TOTAL CURRENT LIABILITIES	7,335.50	4,364.50	2,971.00
EQUITY			
RESERVE FUND BALANCE	120,112.96	120,112.96	0.00
NET INCOME (LOSS)	30,481.58	31,165.55	(683.97)
TOTAL EQUITY	150,594.54	151,278.51	(683.97)
TOTAL LIABILITIES & EQUIT	157,930.04	155,643.01	2,287.03

64D NORTH VILLAGE TOWNHOUSE
RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2018

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					
3,967.00	3,967	0.00	RESERVE FUND CONTRIBUTION	47,604.00	47,604	0.00	47,604	0.00
<u>182.53</u>	<u>0</u>	<u>182.53</u>	INTEREST INCOME - RESERVE	<u>1,155.99</u>	<u>0</u>	<u>1,155.99</u>	<u>0</u>	<u>1,155.99</u>
4,149.53	3,967	182.53	TOTAL INCOME	48,759.99	47,604	1,155.99	47,604	1,155.99
			EXPENSES					
<u>4,833.50</u>	<u>0</u>	<u>(4,833.50)</u>	ROOF	<u>18,278.41</u>	<u>0</u>	<u>(18,278.41)</u>	<u>0</u>	<u>(18,278.41)</u>
4,833.50	0	(4,833.50)	TOTAL EXPENSE	18,278.41	0	(18,278.41)	0	(18,278.41)
<u>(683.97)</u>	<u>3,967</u>	<u>(4,650.97)</u>	NET INCOME (LOSS)	<u>30,481.58</u>	<u>47,604</u>	<u>(17,122.42)</u>	<u>47,604</u>	<u>(17,122.42)</u>