

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2019

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>77,050.57</u>	<u>79,033.89</u>	<u>(1,983.32)</u>
TOTAL CASH	77,050.57	79,033.89	(1,983.32)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,326.83	1,733.35	593.48
RESERVE FOR BAD DEBT	(111.69)	(21.69)	(90.00)
DUE (TO) FROM SERVICE AREA	0.00	(995.99)	995.99
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>4,364.50</u>	<u>4,364.50</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	6,579.64	5,080.17	1,499.47
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>2,394.00</u>	<u>2,660.00</u>	<u>(266.00)</u>
TOTAL OTHER ASSETS	2,444.00	2,710.00	(266.00)
TOTAL ASSETS	<u>86,074.21</u>	<u>86,824.06</u>	<u>(749.85)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	(1,962.04)	1,130.12	(3,092.16)
ACCOUNTS PAYABLE	560.00	0.00	560.00
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	9,596.19	10,856.19	(1,260.00)
ACCOUNTS PAYABLE - DUE TO RESERVES	<u>3,967.00</u>	<u>3,967.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	12,489.09	16,281.25	(3,792.16)
EQUITY			
OWNERS' EQUITY	61,427.35	61,427.35	0.00
CURRENT YEAR INCOME (LOSS)	<u>12,157.77</u>	<u>9,115.46</u>	<u>3,042.31</u>
TOTAL EQUITY	73,585.12	70,542.81	3,042.31
TOTAL LIABILITIES & EQUITY	<u>86,074.21</u>	<u>86,824.06</u>	<u>(749.85)</u>

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
9,138.48	9,138	0.48	0401	INCOME					
(4,142.00)	(4,142)	0.00	0402	ASSOCIATION DUES	27,415.44	27,414	1.44	109,656	(82,240.56)
(90.00)	(598)	508.00	0423	RESERVE FUND CONTRIBUTION	(12,426.00)	(12,426)	0.00	(49,704)	37,278.00
100.00	0	100.00	0441	LESS: BAD DEBT	6,750.00	(1,794)	8,544.00	(7,176)	13,926.00
24.12	0	24.12	0449	LATE CHARGES	275.00	0	275.00	0	275.00
				DELINQUENCY INTEREST	58.10	0	58.10	0	58.10
<u>5,030.60</u>	<u>4,398</u>	<u>632.60</u>		TOTAL INCOME	<u>22,072.54</u>	<u>13,194</u>	<u>8,878.54</u>	<u>52,776</u>	<u>(30,703.46)</u>
				EXPENSES					
493.00	493	0.00	6514	ADMINISTRATIVE					
680.00	400	(280.00)		ADMINISTRATIVE FEE	1,479.00	1,479	0.00	5,916	4,437.00
0.00	0	0.00		LEGAL & PROFESSIONAL	1,794.42	1,200	(594.42)	4,800	3,005.58
				MISC - ADMINISTRATIVE	0.00	0	0.00	133	133.00
<u>1,173.00</u>	<u>893</u>	<u>(280.00)</u>		TOTAL ADMINISTRATIVE	<u>3,273.42</u>	<u>2,679</u>	<u>(594.42)</u>	<u>10,849</u>	<u>7,575.58</u>
				OPERATIONAL EXPENSES					
0.00	125	125.00	6603	GENERAL MAINTENANCE	0.00	375	375.00	1,500	1,500.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	4,775	4,775.00
2,631.33	2,631	(0.33)	6607	LANDSCAPE MANAGEMENT	7,893.99	7,893	(0.99)	31,572	23,678.01
(2,097.74)	125	2,222.74	66070001	LANDSCAPE & IRRIGATION	(2,097.74)	375	2,472.74	1,500	3,597.74
265.00	201	(65.00)	6626	TERMITE BOND	798.00	603	(195.00)	2,412	1,614.00
<u>799.59</u>	<u>3,082</u>	<u>2,282.41</u>		TOTAL OPERATIONAL EXPENSE	<u>6,594.25</u>	<u>9,246</u>	<u>2,651.75</u>	<u>41,759</u>	<u>35,164.75</u>
				UTILITIES					
15.70	14	(1.70)	6663	ELECTRICITY-OTHER	47.10	42	(5.10)	168	120.90
<u>15.70</u>	<u>14</u>	<u>(1.70)</u>		TOTAL UTILITIES	<u>47.10</u>	<u>42</u>	<u>(5.10)</u>	<u>168</u>	<u>120.90</u>
<u>1,988.29</u>	<u>3,989</u>	<u>2,000.71</u>		TOTAL OPERATING EXPENSES	<u>9,914.77</u>	<u>11,967</u>	<u>2,052.23</u>	<u>52,776</u>	<u>42,861.23</u>
<u>3,042.31</u>	<u>409</u>	<u>2,633.31</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>12,157.77</u>	<u>1,227</u>	<u>10,930.77</u>	<u>0</u>	<u>12,157.77</u>
<u>3,042.31</u>	<u>409</u>	<u>2,633.31</u>		OPERATING NET INCOME (LOSS)	<u>12,157.77</u>	<u>1,227</u>	<u>10,930.77</u>	<u>0</u>	<u>12,157.77</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2019

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>165,548.37</u>	<u>163,481.66</u>	<u>2,066.71</u>
TOTAL CASH	165,548.37	163,481.66	2,066.71
TOTAL ASSETS	<u>165,548.37</u>	<u>163,481.66</u>	<u>2,066.71</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	0.00	2,250.00	(2,250.00)
ACCOUNTS PAYABLE - DUE TO OPERATING	4,364.50	4,364.50	0.00
ACCRUED EXPENSE RESERVES	<u>0.00</u>	<u>750.00</u>	<u>(750.00)</u>
TOTAL CURRENT LIABILITIES	4,364.50	7,364.50	(3,000.00)
EQUITY			
RESERVE FUND BALANCE	150,594.54	150,594.54	0.00
NET INCOME (LOSS)	<u>10,589.33</u>	<u>5,522.62</u>	<u>5,066.71</u>
TOTAL EQUITY	161,183.87	156,117.16	5,066.71
TOTAL LIABILITIES & EQUIT	<u>165,548.37</u>	<u>163,481.66</u>	<u>2,066.71</u>

64D NORTH VILLAGE TOWNHOUSE RESERVE STATEMENT - DETAIL (UNAUDITED) 03/31/2019

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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					
4,142.00	4,142	0.00	RESERVE FUND CONTRIBUTION	12,426.00	12,426	0.00	49,704	(37,278.00)
<u>174.71</u>	<u>0</u>	<u>174.71</u>	INTEREST INCOME - RESERVE	<u>413.33</u>	<u>0</u>	<u>413.33</u>	<u>0</u>	<u>413.33</u>
4,316.71	4,142	174.71	TOTAL INCOME	12,839.33	12,426	413.33	49,704	(36,864.67)
			EXPENSES					
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	0	0.00	4,078	4,078.00
<u>(750.00)</u>	<u>0</u>	<u>750.00</u>	ROOF	<u>2,250.00</u>	<u>0</u>	<u>(2,250.00)</u>	<u>0</u>	<u>(2,250.00)</u>
(750.00)	0	750.00	TOTAL EXPENSE	2,250.00	0	(2,250.00)	4,078	1,828.00
<u>5,066.71</u>	<u>4,142</u>	<u>924.71</u>	NET INCOME (LOSS)	<u>10,589.33</u>	<u>12,426</u>	<u>(1,836.67)</u>	<u>45,626</u>	<u>(35,036.67)</u>