

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2019

64B ACADEMY ROW/MEETING HOUSE GREEN
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	190,892.61	183,996.71	6,895.90
TOTAL CASH	190,892.61	183,996.71	6,895.90
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	27,374.13	27,367.18	6.95
RESERVE FOR BAD DEBT	(19,425.96)	(18,815.96)	(610.00)
DUE (TO) FROM SERVICE AREA	0.00	995.99	(995.99)
TOTAL ACCOUNTS RECEIVABLE	7,948.17	9,547.21	(1,599.04)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	4,275.00	4,750.00	(475.00)
TOTAL OTHER ASSETS	4,665.00	5,140.00	(475.00)
TOTAL ASSETS	203,505.78	198,683.92	4,821.86

64B ACADEMY ROW/MEETING HOUSE GREEN
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
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	1,790.69	3,331.99	(1,541.30)
ACCOUNTS PAYABLE	465.00	0.00	465.00
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	26,867.02	24,258.67	2,608.35
ACCOUNTS PAYABLE - DUE TO RESERVES	11,371.00	11,371.00	0.00
DUE TO (FROM) CROA	359.08	0.00	359.08
TOTAL CURRENT LIABILITIES	41,237.78	39,346.65	1,891.13
EQUITY			
OWNERS' EQUITY	155,085.42	155,085.42	0.00
CURRENT YEAR INCOME (LOSS)	7,182.58	4,251.85	2,930.73
TOTAL EQUITY	162,268.00	159,337.27	2,930.73
TOTAL LIABILITIES & EQUITY	203,505.78	198,683.92	4,821.86

64B ACADEMY ROW/MEETING HOUSE GREEN
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
19,198.01	19,198	0.01	0401	INCOME					
(10,575.00)	(10,575)	0.00	0402	ASSOCIATION DUES	57,594.03	57,594	0.03	230,376	(172,781.97)
(610.00)	(650)	40.00	0423	RESERVE FUND CONTRIBUTION	(31,725.00)	(31,725)	0.00	(126,900)	95,175.00
75.00	0	75.00	0441	LESS: BAD DEBT	(1,360.00)	(1,950)	590.00	(7,800)	6,440.00
283.21	0	283.21	0449	LATE CHARGES	175.00	0	175.00	0	175.00
				DELINQUENCY INTEREST	805.71	0	805.71	0	805.71
<u>8,371.22</u>	<u>7,973</u>	<u>398.22</u>		TOTAL INCOME	<u>25,489.74</u>	<u>23,919</u>	<u>1,570.74</u>	<u>95,676</u>	<u>(70,186.26)</u>
				EXPENSES					
1,003.00	1,003	0.00	6514	ADMINISTRATIVE					
0.00	0	0.00		ADMINISTRATIVE FEE	3,009.00	3,009	0.00	12,036	9,027.00
				MISC - ADMINISTRATIVE	0.00	0	0.00	275	275.00
<u>1,003.00</u>	<u>1,003</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>3,009.00</u>	<u>3,009</u>	<u>0.00</u>	<u>12,311</u>	<u>9,302.00</u>
				OPERATIONAL EXPENSES					
0.00	606	606.00	6603	GENERAL MAINTENANCE	650.00	1,818	1,168.00	8,223	7,573.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	15,425	15,425.00
3,384.91	3,385	0.09	6607	LANDSCAPE MANAGEMENT	10,154.73	10,155	0.27	40,620	30,465.27
454.67	450	(4.67)	66070001	LANDSCAPE & IRRIGATION	454.67	1,350	895.33	5,400	4,945.33
475.00	0	(475.00)	6626	TERMITE BOND	1,425.00	6,725	5,300.00	6,725	5,300.00
<u>4,314.58</u>	<u>4,441</u>	<u>126.42</u>		TOTAL OPERATIONAL EXPENSE	<u>12,684.40</u>	<u>20,048</u>	<u>7,363.60</u>	<u>76,393</u>	<u>63,708.60</u>
				RECREATIONAL/FACILITY MAIN					
34.73	500	465.27		WATER/RECLAIMED WATER	2,350.18	1,500	(850.18)	6,000	3,649.82
<u>34.73</u>	<u>500</u>	<u>465.27</u>		TOTAL RECREATIONAL EXPENS	<u>2,350.18</u>	<u>1,500</u>	<u>(850.18)</u>	<u>6,000</u>	<u>3,649.82</u>
				UTILITIES					
88.18	81	(7.18)	6663	ELECTRICITY-OTHER	263.58	243	(20.58)	972	708.42
<u>88.18</u>	<u>81</u>	<u>(7.18)</u>		TOTAL UTILITIES	<u>263.58</u>	<u>243</u>	<u>(20.58)</u>	<u>972</u>	<u>708.42</u>
<u>5,440.49</u>	<u>6,025</u>	<u>584.51</u>		TOTAL OPERATING EXPENSES	<u>18,307.16</u>	<u>24,800</u>	<u>6,492.84</u>	<u>95,676</u>	<u>77,368.84</u>
<u>2,930.73</u>	<u>1,948</u>	<u>982.73</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>7,182.58</u>	<u>(881)</u>	<u>8,063.58</u>	<u>0</u>	<u>7,182.58</u>
<u>2,930.73</u>	<u>1,948</u>	<u>982.73</u>		OPERATING NET INCOME (LOSS)	<u>7,182.58</u>	<u>(881)</u>	<u>8,063.58</u>	<u>0</u>	<u>7,182.58</u>

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>225,093.04</u>	<u>218,567.95</u>	<u>6,525.09</u>
TOTAL CASH	225,093.04	218,567.95	6,525.09
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPE	<u>90.00</u>	<u>90.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	90.00	90.00	0.00
TOTAL ASSETS	<u>225,183.04</u>	<u>218,657.95</u>	<u>6,525.09</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	197,195.63	197,195.63	0.00
NET INCOME (LOSS)	<u>27,987.41</u>	<u>21,462.32</u>	<u>6,525.09</u>
TOTAL EQUITY	225,183.04	218,657.95	6,525.09
TOTAL LIABILITIES & EQUIT	<u>225,183.04</u>	<u>218,657.95</u>	<u>6,525.09</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2019

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					
10,575.00	10,575	0.00	RESERVE FUND CONTRIBUTION	31,725.00	31,725	0.00	126,900	(95,175.00)
<u>242.09</u>	<u>0</u>	<u>242.09</u>	INTEREST INCOME - RESERVE	<u>554.41</u>	<u>0</u>	<u>554.41</u>	<u>0</u>	<u>554.41</u>
10,817.09	10,575	242.09	TOTAL INCOME	32,279.41	31,725	554.41	126,900	(94,620.59)
			EXPENSES					
<u>4,292.00</u>	<u>0</u>	<u>(4,292.00)</u>	OTHER RESERVE EXPENSES	<u>4,292.00</u>	<u>0</u>	<u>(4,292.00)</u>	<u>8,687</u>	<u>4,395.00</u>
4,292.00	0	(4,292.00)	TOTAL EXPENSE	4,292.00	0	(4,292.00)	8,687	4,395.00
<u>6,525.09</u>	<u>10,575</u>	<u>(4,049.91)</u>	NET INCOME (LOSS)	<u>27,987.41</u>	<u>31,725</u>	<u>(3,737.59)</u>	<u>118,213</u>	<u>(90,225.59)</u>