

**ACADEMY ROW / MEETING HOUSE GREEN**

**MONTHLY FINANCIAL REPORTS**

**PREPARED FOR THE BOARD OF DIRECTORS**

June 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>176,938.90</u>	<u>180,635.09</u>	<u>(3,696.19)</u>
TOTAL CASH	176,938.90	180,635.09	(3,696.19)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	29,305.34	28,236.66	1,068.68
RESERVE FOR BAD DEBT	<u>(15,665.96)</u>	<u>(20,305.96)</u>	<u>4,640.00</u>
TOTAL ACCOUNTS RECEIVABLE	13,639.38	7,930.70	5,708.68
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>2,850.00</u>	<u>3,325.00</u>	<u>(475.00)</u>
TOTAL OTHER ASSETS	3,240.00	3,715.00	(475.00)
TOTAL ASSETS	<u>193,818.28</u>	<u>192,280.79</u>	<u>1,537.49</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	536.04	209.99	326.05
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	22,016.62	25,886.02	(3,869.40)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
DUE TO (FROM) CROA	121.69	3,287.53	(3,165.84)
TOTAL CURRENT LIABILITIES	23,149.34	29,858.53	(6,709.19)
EQUITY			
OWNERS' EQUITY	155,085.42	155,085.42	0.00
CURRENT YEAR INCOME (LOSS)	15,583.52	7,336.84	8,246.68
TOTAL EQUITY	170,668.94	162,422.26	8,246.68
TOTAL LIABILITIES & EQUITY	193,818.28	192,280.79	1,537.49

64B ACADEMY ROW/MEETING HOUSE GREEN  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
06/30/2019

8360 E VIA DE VENTURA  
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				INCOME					
19,198.01	19,198	0.01	0401	ASSOCIATION DUES	115,188.06	115,188	0.06	230,376	(115,187.94)
(10,575.00)	(10,575)	0.00	0402	RESERVE FUND CONTRIBUTION	(63,450.00)	(63,450)	0.00	(126,900)	63,450.00
4,640.00	(650)	5,290.00	0423	LESS: BAD DEBT	2,400.00	(3,900)	6,300.00	(7,800)	10,200.00
75.00	0	75.00	0441	LATE CHARGES	350.00	0	350.00	0	350.00
307.62	0	307.62	0449	DELINQUENCY INTEREST	1,690.03	0	1,690.03	0	1,690.03
<u>13,645.63</u>	<u>7,973</u>	<u>5,672.63</u>		TOTAL INCOME	<u>56,178.09</u>	<u>47,838</u>	<u>8,340.09</u>	<u>95,676</u>	<u>(39,497.91)</u>
				EXPENSES					
				ADMINISTRATIVE					
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	6,018.00	6,018	0.00	12,036	6,018.00
0.00	0	0.00		MISC - ADMINISTRATIVE	15.16	0	(15.16)	275	259.84
<u>1,003.00</u>	<u>1,003</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>6,033.16</u>	<u>6,018</u>	<u>(15.16)</u>	<u>12,311</u>	<u>6,277.84</u>
				OPERATIONAL EXPENSES					
0.00	606	606.00	6603	GENERAL MAINTENANCE	1,000.00	4,587	3,587.00	8,223	7,223.00
0.00	0	0.00	66030002	POWER WASHING	5,275.00	5,275	0.00	15,425	10,150.00
3,384.91	3,385	0.09	6607	LANDSCAPE MANAGEMENT	20,309.46	20,310	0.54	40,620	20,310.54
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	465.00	2,700	2,235.00	5,400	4,935.00
475.00	0	(475.00)	6626	TERMITE BOND	2,850.00	6,725	3,875.00	6,725	3,875.00
<u>3,859.91</u>	<u>4,441</u>	<u>581.09</u>		TOTAL OPERATIONAL EXPENSE	<u>29,899.46</u>	<u>39,597</u>	<u>9,697.54</u>	<u>76,393</u>	<u>46,493.54</u>
				RECREATIONAL/FACILITY MAIN					
447.74	500	52.26		WATER/RECLAIMED WATER	4,134.19	3,000	(1,134.19)	6,000	1,865.81
<u>447.74</u>	<u>500</u>	<u>52.26</u>		TOTAL RECREATIONAL EXPENS	<u>4,134.19</u>	<u>3,000</u>	<u>(1,134.19)</u>	<u>6,000</u>	<u>1,865.81</u>
				UTILITIES					
88.30	81	(7.30)	6663	ELECTRICITY-OTHER	527.76	486	(41.76)	972	444.24
<u>88.30</u>	<u>81</u>	<u>(7.30)</u>		TOTAL UTILITIES	<u>527.76</u>	<u>486</u>	<u>(41.76)</u>	<u>972</u>	<u>444.24</u>
<u>5,398.95</u>	<u>6,025</u>	<u>626.05</u>		TOTAL OPERATING EXPENSES	<u>40,594.57</u>	<u>49,101</u>	<u>8,506.43</u>	<u>95,676</u>	<u>55,081.43</u>
8,246.68	1,948	6,298.68		NET INCOME BEFORE DEBT&DEPRECIATION	15,583.52	(1,263)	16,846.52	0	15,583.52
<u>8,246.68</u>	<u>1,948</u>	<u>6,298.68</u>		OPERATING NET INCOME (LOSS)	<u>15,583.52</u>	<u>(1,263)</u>	<u>16,846.52</u>	<u>0</u>	<u>15,583.52</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>257,620.18</u>	<u>246,771.13</u>	<u>10,849.05</u>
TOTAL CASH	257,620.18	246,771.13	10,849.05
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>257,710.18</u>	<u>246,861.13</u>	<u>10,849.05</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	197,195.63	197,195.63	0.00
NET INCOME (LOSS)	<u>60,514.55</u>	<u>49,665.50</u>	<u>10,849.05</u>
TOTAL EQUITY	257,710.18	246,861.13	10,849.05
TOTAL LIABILITIES & EQUIT	<u>257,710.18</u>	<u>246,861.13</u>	<u>10,849.05</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
06/30/2019

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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					
10,575.00	10,575	0.00	RESERVE FUND CONTRIBUTION	63,450.00	63,450	0.00	126,900	(63,450.00)
<u>274.05</u>	<u>0</u>	<u>274.05</u>	INTEREST INCOME - RESERVE	<u>1,356.55</u>	<u>0</u>	<u>1,356.55</u>	<u>0</u>	<u>1,356.55</u>
10,849.05	10,575	274.05	TOTAL INCOME	64,806.55	63,450	1,356.55	126,900	(62,093.45)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	OTHER RESERVE EXPENSES	<u>4,292.00</u>	<u>5,228</u>	<u>936.00</u>	<u>8,687</u>	<u>4,395.00</u>
0.00	0	0.00	TOTAL EXPENSE	4,292.00	5,228	936.00	8,687	4,395.00
<u>10,849.05</u>	<u>10,575</u>	<u>274.05</u>	NET INCOME (LOSS)	<u>60,514.55</u>	<u>58,222</u>	<u>2,292.55</u>	<u>118,213</u>	<u>(57,698.45)</u>