

CHARLESTON PLACE
MONTHLY FINANCIAL REPORTS
PREPARED FOR THE BOARD OF DIRECTORS

June 2019

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>75,626.10</u>	<u>74,999.65</u>	<u>626.45</u>
TOTAL CASH	75,626.10	74,999.65	626.45
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,617.41	2,150.73	466.68
RESERVE FOR BAD DEBT	<u>(1,771.69)</u>	<u>(1,671.69)</u>	<u>(100.00)</u>
TOTAL ACCOUNTS RECEIVABLE	845.72	479.04	366.68
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>1,596.00</u>	<u>1,862.00</u>	<u>(266.00)</u>
TOTAL OTHER ASSETS	1,646.00	1,912.00	(266.00)
TOTAL ASSETS	<u><u>78,117.82</u></u>	<u><u>77,390.69</u></u>	<u><u>727.13</u></u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	373.94	15.70	358.24
ACCOUNTS PAYABLE	960.50	290.00	670.50
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	<u>7,077.34</u>	<u>7,706.98</u>	<u>(629.64)</u>
TOTAL CURRENT LIABILITIES	8,739.72	8,340.62	399.10
EQUITY			
OWNERS' EQUITY	61,427.35	61,427.35	0.00
CURRENT YEAR INCOME (LOSS)	<u>7,950.75</u>	<u>7,622.72</u>	<u>328.03</u>
TOTAL EQUITY	69,378.10	69,050.07	328.03
TOTAL LIABILITIES & EQUITY	<u>78,117.82</u>	<u>77,390.69</u>	<u>727.13</u>

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2019

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

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									
9,138.48	9,138	0.48	0401	ASSOCIATION DUES	54,830.88	54,828	2.88	109,656	(54,825.12)
(4,142.00)	(4,142)	0.00	0402	RESERVE FUND CONTRIBUTION	(24,852.00)	(24,852)	0.00	(49,704)	24,852.00
(100.00)	(598)	498.00	0423	LESS: BAD DEBT	5,090.00	(3,588)	8,678.00	(7,176)	12,266.00
125.00	0	125.00	0441	LATE CHARGES	575.00	0	575.00	0	575.00
31.32	0	31.32	0449	DELINQUENCY INTEREST	147.88	0	147.88	0	147.88
<u>5,052.80</u>	<u>4,398</u>	<u>654.80</u>		TOTAL INCOME	<u>35,791.76</u>	<u>26,388</u>	<u>9,403.76</u>	<u>52,776</u>	<u>(16,984.24)</u>
EXPENSES									
ADMINISTRATIVE									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	2,958.00	2,958	0.00	5,916	2,958.00
1,318.74	400	(918.74)		LEGAL & PROFESSIONAL	3,834.83	2,400	(1,434.83)	4,800	965.17
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	133	133.00
<u>1,811.74</u>	<u>893</u>	<u>(918.74)</u>		TOTAL ADMINISTRATIVE	<u>6,792.83</u>	<u>5,358</u>	<u>(1,434.83)</u>	<u>10,849</u>	<u>4,056.17</u>
OPERATIONAL EXPENSES									
0.00	125	125.00	6603	GENERAL MAINTENANCE	510.00	750	240.00	1,500	990.00
0.00	0	0.00	66030002	POWER WASHING	2,500.00	2,125	(375.00)	4,775	2,275.00
2,631.33	2,631	(0.33)	6607	LANDSCAPE MANAGEMENT	15,787.98	15,786	(1.98)	31,572	15,784.02
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	560.00	750	190.00	1,500	940.00
266.00	201	(65.00)	6626	TERMITE BOND	1,596.00	1,206	(390.00)	2,412	816.00
<u>2,897.33</u>	<u>3,082</u>	<u>184.67</u>		TOTAL OPERATIONAL EXPENSE	<u>20,953.98</u>	<u>20,617</u>	<u>(336.98)</u>	<u>41,759</u>	<u>20,805.02</u>
UTILITIES									
15.70	14	(1.70)	6663	ELECTRICITY-OTHER	94.20	84	(10.20)	168	73.80
<u>15.70</u>	<u>14</u>	<u>(1.70)</u>		TOTAL UTILITIES	<u>94.20</u>	<u>84</u>	<u>(10.20)</u>	<u>168</u>	<u>73.80</u>
<u>4,724.77</u>	<u>3,989</u>	<u>(735.77)</u>		TOTAL OPERATING EXPENSES	<u>27,841.01</u>	<u>26,059</u>	<u>(1,782.01)</u>	<u>52,776</u>	<u>24,934.99</u>
328.03	409	(80.97)		NET INCOME BEFORE DEBT&DEPRECIATION	7,950.75	329	7,621.75	0	7,950.75
<u>328.03</u>	<u>409</u>	<u>(80.97)</u>		OPERATING NET INCOME (LOSS)	<u>7,950.75</u>	<u>329</u>	<u>7,621.75</u>	<u>0</u>	<u>7,950.75</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2019

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>166,422.82</u>	<u>162,103.79</u>	<u>4,319.03</u>
TOTAL CASH	166,422.82	162,103.79	4,319.03
TOTAL ASSETS	<u>166,422.82</u>	<u>162,103.79</u>	<u>4,319.03</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	150,594.54	150,594.54	0.00
NET INCOME (LOSS)	<u>15,828.28</u>	<u>11,509.25</u>	<u>4,319.03</u>
TOTAL EQUITY	166,422.82	162,103.79	4,319.03
TOTAL LIABILITIES & EQUIT	<u>166,422.82</u>	<u>162,103.79</u>	<u>4,319.03</u>

64D NORTH VILLAGE TOWNHOUSE
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					
4,142.00	4,142	0.00	RESERVE FUND CONTRIBUTION	24,852.00	24,852	0.00	49,704	(24,852.00)
<u>177.03</u>	<u>0</u>	<u>177.03</u>	INTEREST INCOME - RESERVE	<u>953.62</u>	<u>0</u>	<u>953.62</u>	<u>0</u>	<u>953.62</u>
4,319.03	4,142	177.03	TOTAL INCOME	25,805.62	24,852	953.62	49,704	(23,898.38)
			EXPENSES					
0.00	4,078	4,078.00	OTHER RESERVE EXPENSES	0.00	4,078	4,078.00	4,078	4,078.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>9,977.34</u>	<u>0</u>	<u>(9,977.34)</u>	<u>0</u>	<u>(9,977.34)</u>
0.00	4,078	4,078.00	TOTAL EXPENSE	9,977.34	4,078	(5,899.34)	4,078	(5,899.34)
<u>4,319.03</u>	<u>64</u>	<u>4,255.03</u>	NET INCOME (LOSS)	<u>15,828.28</u>	<u>20,774</u>	<u>(4,945.72)</u>	<u>45,626</u>	<u>(29,797.72)</u>