

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2019

12/04/2019
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64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>175,229.80</u>	<u>180,229.60</u>	<u>(4,999.80)</u>
TOTAL CASH	175,229.80	180,229.60	(4,999.80)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	32,087.31	30,054.96	2,032.35
RESERVE FOR BAD DEBT	(17,825.96)	(15,925.96)	(1,900.00)
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>3,695.00</u>	<u>3,695.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	17,956.35	17,824.00	132.35
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>1,425.00</u>	<u>1,900.00</u>	<u>(475.00)</u>
TOTAL OTHER ASSETS	1,815.00	2,290.00	(475.00)
TOTAL ASSETS	<u>195,001.15</u>	<u>200,343.60</u>	<u>(5,342.45)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	8,992.21	87.72	8,904.49
ACCOUNTS PAYABLE	0.00	3,695.50	(3,695.50)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	14,456.22	18,232.73	(3,776.51)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
DUE TO (FROM) CROA	<u>1,565.26</u>	<u>1,565.26</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	25,488.68	24,056.20	1,432.48
EQUITY			
OWNERS' EQUITY	155,085.42	155,085.42	0.00
CURRENT YEAR INCOME (LOSS)	<u>14,427.05</u>	<u>21,201.98</u>	<u>(6,774.93)</u>
TOTAL EQUITY	169,512.47	176,287.40	(6,774.93)
TOTAL LIABILITIES & EQUITY	<u>195,001.15</u>	<u>200,343.60</u>	<u>(5,342.45)</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2019 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	172,782.09	172,782	0.09	230,376	(57,593.91)
(10,575.00)	(10,575)	0.00	0402	RESERVE FUND CONTRIBUTION	(95,175.00)	(95,175)	0.00	(128,900)	31,725.00
(1,900.00)	(650)	(1,250.00)	0423	LESS: BAD DEBT	240.00	(5,850)	6,090.00	(7,800)	8,040.00
50.00	0	50.00	0441	LATE CHARGES	450.00	0	450.00	0	450.00
307.62	0	307.62	0449	DELINQUENCY INTEREST	2,568.97	0	2,568.97	0	2,568.97
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>7,080.63</u>	<u>7,973</u>	<u>(892.37)</u>		TOTAL INCOME	<u>80,891.06</u>	<u>71,757</u>	<u>9,134.06</u>	<u>95,676</u>	<u>(14,784.94)</u>
EXPENSES									
ADMINISTRATIVE									
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	9,027.00	9,027	0.00	12,036	3,009.00
0.00	75	75.00		MISC - ADMINISTRATIVE	15.16	75	59.84	275	259.84
<u>1,003.00</u>	<u>1,078</u>	<u>75.00</u>		TOTAL ADMINISTRATIVE	<u>9,042.16</u>	<u>9,102</u>	<u>59.84</u>	<u>12,311</u>	<u>3,268.84</u>
OPERATIONAL EXPENSES									
0.00	606	606.00	6603	GENERAL MAINTENANCE	1,300.00	6,405	5,105.00	8,223	6,923.00
8,400.00	0	(8,400.00)	66030002	POWER WASHING	13,675.00	5,275	(8,400.00)	15,425	1,750.00
3,384.91	3,385	0.09	6607	LANDSCAPE MANAGEMENT	30,464.19	30,465	0.81	40,620	10,155.81
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	465.50	4,050	3,584.50	5,400	4,934.50
475.00	0	(475.00)	6626	TERMITE BOND	4,275.00	6,725	2,450.00	6,725	2,450.00
<u>12,259.91</u>	<u>4,441</u>	<u>(7,818.91)</u>		TOTAL OPERATIONAL EXPENSE	<u>50,179.69</u>	<u>52,920</u>	<u>2,740.31</u>	<u>76,393</u>	<u>26,213.31</u>
RECREATIONAL/FACILITY MAIN									
504.05	500	(4.05)		WATER/RECLAIMED WATER	6,451.34	4,500	(1,951.34)	6,000	(451.34)
<u>504.05</u>	<u>500</u>	<u>(4.05)</u>		TOTAL RECREATIONAL EXPENS	<u>6,451.34</u>	<u>4,500</u>	<u>(1,951.34)</u>	<u>6,000</u>	<u>(451.34)</u>
UTILITIES									
88.60	81	(7.60)	6663	ELECTRICITY-OTHER	790.82	729	(61.82)	972	181.18
<u>88.60</u>	<u>81</u>	<u>(7.60)</u>		TOTAL UTILITIES	<u>790.82</u>	<u>729</u>	<u>(61.82)</u>	<u>972</u>	<u>181.18</u>
<u>13,855.56</u>	<u>6,100</u>	<u>(7,755.56)</u>		TOTAL OPERATING EXPENSES	<u>66,464.01</u>	<u>67,251</u>	<u>786.99</u>	<u>95,676</u>	<u>29,211.99</u>
<u>(6,774.93)</u>	<u>1,873</u>	<u>(8,647.93)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>14,427.05</u>	<u>4,506</u>	<u>9,921.05</u>	<u>0</u>	<u>14,427.05</u>
<u>(6,774.93)</u>	<u>1,873</u>	<u>(8,647.93)</u>		OPERATING NET INCOME (LOSS)	<u>14,427.05</u>	<u>4,506</u>	<u>9,921.05</u>	<u>0</u>	<u>14,427.05</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	288,715.52	279,392.33	9,323.19
TOTAL CASH	288,715.52	279,392.33	9,323.19
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	90.00	90.00	0.00
TOTAL ACCOUNTS RECEIVABLE	90.00	90.00	0.00
TOTAL ASSETS	288,805.52	279,482.33	9,323.19
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	0.00	1,537.00	(1,537.00)
ACCOUNTS PAYABLE - DUE TO OPERATING	3,695.00	3,695.00	0.00
TOTAL CURRENT LIABILITIES	3,695.00	5,232.00	(1,537.00)
EQUITY			
RESERVE FUND BALANCE	197,195.63	197,195.63	0.00
NET INCOME (LOSS)	87,914.89	77,054.70	10,860.19
TOTAL EQUITY	285,110.52	274,250.33	10,860.19
TOTAL LIABILITIES & EQUIT	288,805.52	279,482.33	9,323.19

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RESERVE STATEMENT - DETAIL (UNAUDITED)
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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	95,175.00	95,175	0.00	126,900	(31,725.00)
<u>285.19</u>	<u>0</u>	<u>285.19</u>	INTEREST INCOME - RESERVE	<u>2,263.89</u>	<u>0</u>	<u>2,263.89</u>	<u>0</u>	<u>2,263.89</u>
10,860.19	10,575	285.19	TOTAL INCOME	97,438.89	95,175	2,263.89	126,900	(29,461.11)
			EXPENSES					
0.00	3,459	3,459.00	OTHER RESERVE EXPENSES	4,292.00	8,687	4,395.00	8,687	4,395.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	LANDSCAPING	<u>5,232.00</u>	<u>0</u>	<u>(5,232.00)</u>	<u>0</u>	<u>(5,232.00)</u>
0.00	3,459	3,459.00	TOTAL EXPENSE	9,524.00	8,687	(837.00)	8,687	(837.00)
<u>10,860.19</u>	<u>7,116</u>	<u>3,744.19</u>	NET INCOME (LOSS)	<u>87,914.89</u>	<u>86,488</u>	<u>1,426.89</u>	<u>118,213</u>	<u>(30,298.11)</u>