

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

SEPTEMBER 2019

64D NORTH VILLAGE TOWNHOUSE  
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>74,096.58</u>	<u>72,846.08</u>	<u>1,250.50</u>
TOTAL CASH	74,096.58	72,846.08	1,250.50
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	734.19	2,428.33	(1,694.14)
RESERVE FOR BAD DEBT	(31.69)	(231.69)	200.00
ACCOUNTS RECEIVABLE - DUE FRM RESVS	<u>1,210.00</u>	<u>750.00</u>	<u>460.00</u>
TOTAL ACCOUNTS RECEIVABLE	1,912.50	2,946.64	(1,034.14)
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>798.00</u>	<u>1,064.00</u>	<u>(266.00)</u>
TOTAL OTHER ASSETS	848.00	1,114.00	(266.00)
TOTAL ASSETS	<u>76,857.08</u>	<u>76,906.72</u>	<u>(49.64)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	3,740.56	2,265.70	1,474.86
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	3,931.63	5,848.23	(1,916.60)
DUE TO (FROM) CROA	<u>311.43</u>	<u>311.43</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	8,311.56	8,753.30	(441.74)
EQUITY			
OWNERS' EQUITY	60,431.36	60,431.36	0.00
CURRENT YEAR INCOME (LOSS)	<u>8,114.16</u>	<u>7,722.06</u>	<u>392.10</u>
TOTAL EQUITY	68,545.52	68,153.42	392.10
TOTAL LIABILITIES & EQUITY	<u>76,857.08</u>	<u>76,906.72</u>	<u>(49.64)</u>

64D NORTH VILLAGE TOWNHOUSE  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
09/30/2019

8360 E VIA DE VENTURA  
BLDG L SUITE 100  
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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									
9,138.48	9,138	0.48	0401	ASSOCIATION DUES	82,246.32	82,242	4.32	109,656	(27,409.68)
(4,142.00)	(4,142)	0.00	0402	RESERVE FUND CONTRIBUTION	(37,278.00)	(37,278)	0.00	(49,704)	12,426.00
200.00	(598)	798.00	0423	LESS: BAD DEBT	6,830.00	(5,382)	12,212.00	(7,176)	14,006.00
50.00	0	50.00	0441	LATE CHARGES	800.00	0	800.00	0	800.00
26.37	0	26.37	0449	DELINQUENCY INTEREST	228.03	0	228.03	0	228.03
<u>5,272.85</u>	<u>4,398</u>	<u>874.85</u>		TOTAL INCOME	<u>52,826.35</u>	<u>39,582</u>	<u>13,244.35</u>	<u>52,776</u>	<u>50.35</u>
EXPENSES									
ADMINISTRATIVE									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	4,437.00	4,437	0.00	5,916	1,479.00
0.00	400	400.00		LEGAL & PROFESSIONAL	6,532.34	3,600	(2,932.34)	4,800	(1,732.34)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	133	133.00
<u>493.00</u>	<u>893</u>	<u>400.00</u>		TOTAL ADMINISTRATIVE	<u>10,969.34</u>	<u>8,037</u>	<u>(2,932.34)</u>	<u>10,849</u>	<u>(120.34)</u>
OPERATIONAL EXPENSES									
0.00	125	125.00	6603	GENERAL MAINTENANCE	1,230.00	1,125	(105.00)	1,500	270.00
3,725.00	2,650	(1,075.00)	66030002	POWER WASHING	6,225.00	4,775	(1,450.00)	4,775	(1,450.00)
2,631.33	2,631	(0.33)	6607	LANDSCAPE MANAGEMENT	23,681.97	23,679	(2.97)	31,572	7,890.03
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	821.00	1,125	304.00	1,500	679.00
266.00	201	(65.00)	6626	TERMITE BOND	2,394.00	1,809	(585.00)	2,412	18.00
<u>6,622.33</u>	<u>5,732</u>	<u>(890.33)</u>		TOTAL OPERATIONAL EXPENSE	<u>34,351.97</u>	<u>32,513</u>	<u>(1,838.97)</u>	<u>41,759</u>	<u>7,407.03</u>
RECREATIONAL/FACILITY MAIN MAINTENANCE									
(2,250.00)	0	2,250.00			(750.00)	0	750.00	0	750.00
<u>(2,250.00)</u>	<u>0</u>	<u>2,250.00</u>		TOTAL RECREATIONAL EXPENS	<u>(750.00)</u>	<u>0</u>	<u>750.00</u>	<u>0</u>	<u>750.00</u>
UTILITIES									
15.42	14	(1.42)	6663	ELECTRICITY-OTHER	140.88	126	(14.88)	168	27.12
<u>15.42</u>	<u>14</u>	<u>(1.42)</u>		TOTAL UTILITIES	<u>140.88</u>	<u>126</u>	<u>(14.88)</u>	<u>168</u>	<u>27.12</u>
<u>4,880.75</u>	<u>6,639</u>	<u>1,758.25</u>		TOTAL OPERATING EXPENSES	<u>44,712.19</u>	<u>40,676</u>	<u>(4,036.19)</u>	<u>52,776</u>	<u>8,063.81</u>
392.10	(2,241)	2,633.10		NET INCOME BEFORE DEBT&DEPRECIATION	8,114.16	(1,094)	9,208.16	0	8,114.16
<u>392.10</u>	<u>(2,241)</u>	<u>2,633.10</u>		OPERATING NET INCOME (LOSS)	<u>8,114.16</u>	<u>(1,094)</u>	<u>9,208.16</u>	<u>0</u>	<u>8,114.16</u>

64D NORTH VILLAGE TOWNHOUSE  
BALANCE SHEET - RESERVES (UNAUDITED)  
09/30/2019

8360 E VIA DE VENTURA  
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	<u>175,238.80</u>	<u>170,952.30</u>	<u>4,286.50</u>
TOTAL CASH	175,238.80	170,952.30	4,286.50
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>4,142.00</u>	<u>4,142.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	4,142.00	4,142.00	0.00
 TOTAL ASSETS	 <u>179,380.80</u>	 <u>175,094.30</u>	 <u>4,286.50</u>
<b>LIABILITIES &amp; EQUITY</b>			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	1,210.00	750.00	460.00
ACCRUED EXPENSE RESERVES	<u>2,250.00</u>	<u>0.00</u>	<u>2,250.00</u>
TOTAL CURRENT LIABILITIES	3,460.00	750.00	2,710.00
EQUITY			
RESERVE FUND BALANCE	150,594.54	150,594.54	0.00
NET INCOME (LOSS)	<u>25,326.26</u>	<u>23,749.76</u>	<u>1,576.50</u>
TOTAL EQUITY	175,920.80	174,344.30	1,576.50
TOTAL LIABILITIES & EQUIT	<u>179,380.80</u>	<u>175,094.30</u>	<u>4,286.50</u>

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64D NORTH VILLAGE TOWNHOUSE  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
09/30/2019

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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	37,278.00	37,278	0.00	49,704	(12,426.00)
174.50	0	174.50	INTEREST INCOME - RESERVE	1,515.60	0	1,515.60	0	1,515.60
<u>4,316.50</u>	<u>4,142</u>	<u>174.50</u>	TOTAL INCOME	<u>38,793.60</u>	<u>37,278</u>	<u>1,515.60</u>	<u>49,704</u>	<u>(10,910.40)</u>
			EXPENSES					
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	4,078	4,078.00	4,078	4,078.00
2,740.00	0	(2,740.00)	ROOF	13,467.34	0	(13,467.34)	0	(13,467.34)
<u>2,740.00</u>	<u>0</u>	<u>(2,740.00)</u>	TOTAL EXPENSE	<u>13,467.34</u>	<u>4,078</u>	<u>(9,389.34)</u>	<u>4,078</u>	<u>(9,389.34)</u>
<u>1,576.50</u>	<u>4,142</u>	<u>(2,565.50)</u>	NET INCOME (LOSS)	<u>25,326.26</u>	<u>33,200</u>	<u>(7,873.74)</u>	<u>45,626</u>	<u>(20,299.74)</u>