

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 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>163,094.53</u>	<u>170,901.17</u>	<u>(7,806.64)</u>
TOTAL CASH	163,094.53	170,901.17	(7,806.64)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	35,536.76	35,263.29	273.47
RESERVE FOR BAD DEBT	(23,415.96)	(22,705.96)	(710.00)
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>3,695.00</u>	<u>3,695.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	15,815.80	16,252.33	(436.53)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>7,073.00</u>	<u>475.00</u>	<u>6,598.00</u>
TOTAL OTHER ASSETS	7,463.00	865.00	6,598.00
TOTAL ASSETS	<u>186,373.33</u>	<u>188,018.50</u>	<u>(1,645.17)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	86.57	85.61	0.96
ACCOUNTS PAYABLE	0.00	1.80	(1.80)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	13,565.32	17,131.76	(3,566.44)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
TOTAL CURRENT LIABILITIES	14,126.88	17,694.16	(3,567.28)
EQUITY			
OWNERS' EQUITY	155,085.42	155,085.42	0.00
CURRENT YEAR INCOME (LOSS)	17,161.03	15,238.92	1,922.11
TOTAL EQUITY	172,246.45	170,324.34	1,922.11
TOTAL LIABILITIES & EQUITY	186,373.33	188,018.50	(1,645.17)

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
02/20/2020

8360 E VIA DE VENTURA
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2019 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	230,376.12	230,376	0.12	230,376	0.12
(10,575.00)	(10,575)	0.00	0402	RESERVE FUND CONTRIBUTION	(126,900.00)	(126,900)	0.00	(126,900)	0.00
(710.00)	(650)	(60.00)	0423	LESS: BAD DEBT	(5,350.00)	(7,800)	2,450.00	(7,800)	2,450.00
0.00	0	0.00	0441	LATE CHARGES	600.00	0	600.00	0	600.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	3,219.80	0	3,219.80	0	3,219.80
0.00	0	0.00	0456	COLLECTION FEE INCOME	50.00	0	50.00	0	50.00
<u>7,913.01</u>	<u>7,973</u>	<u>(59.99)</u>		TOTAL INCOME	<u>101,995.92</u>	<u>95,676</u>	<u>6,319.92</u>	<u>95,676</u>	<u>6,319.92</u>
EXPENSES									
ADMINISTRATIVE									
1,003.00	1,003	0.00	6514	ADMINISTRATIVE FEE	12,036.00	12,036	0.00	12,036	0.00
70.35	0	(70.35)		MISC - ADMINISTRATIVE	87.31	275	187.69	275	187.69
<u>1,073.35</u>	<u>1,003</u>	<u>(70.35)</u>		TOTAL ADMINISTRATIVE	<u>12,123.31</u>	<u>12,311</u>	<u>187.69</u>	<u>12,311</u>	<u>187.69</u>
OPERATIONAL EXPENSES									
0.00	606	606.00	6603	GENERAL MAINTENANCE	1,950.00	8,223	6,273.00	8,223	6,273.00
0.00	0	0.00	66030002	POWER WASHING	13,675.00	15,425	1,750.00	15,425	1,750.00
3,634.91	3,385	(249.91)	6607	LANDSCAPE MANAGEMENT	40,868.92	40,620	(248.92)	40,620	(248.92)
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	465.50	5,400	4,934.50	5,400	4,934.50
475.00	0	(475.00)	6626	TERMITE BOND	5,700.00	6,725	1,025.00	6,725	1,025.00
<u>4,109.91</u>	<u>4,441</u>	<u>331.09</u>		TOTAL OPERATIONAL EXPENSE	<u>62,659.42</u>	<u>76,393</u>	<u>13,733.58</u>	<u>76,393</u>	<u>13,733.58</u>
RECREATIONAL/FACILITY MAIN WATER/RECLAIMED WATER									
<u>720.11</u>	<u>500</u>	<u>(220.11)</u>			<u>9,005.28</u>	<u>6,000</u>	<u>(3,005.28)</u>	<u>6,000</u>	<u>(3,005.28)</u>
<u>720.11</u>	<u>500</u>	<u>(220.11)</u>		TOTAL RECREATIONAL EXPENS	<u>9,005.28</u>	<u>6,000</u>	<u>(3,005.28)</u>	<u>6,000</u>	<u>(3,005.28)</u>
UTILITIES									
87.53	81	(6.53)	6663	ELECTRICITY-OTHER	1,046.88	972	(74.88)	972	(74.88)
<u>87.53</u>	<u>81</u>	<u>(6.53)</u>		TOTAL UTILITIES	<u>1,046.88</u>	<u>972</u>	<u>(74.88)</u>	<u>972</u>	<u>(74.88)</u>
<u>5,990.90</u>	<u>6,025</u>	<u>34.10</u>		TOTAL OPERATING EXPENSES	<u>84,834.89</u>	<u>95,676</u>	<u>10,841.11</u>	<u>95,676</u>	<u>10,841.11</u>
<u>1,922.11</u>	<u>1,948</u>	<u>(25.89)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>17,161.03</u>	<u>0</u>	<u>17,161.03</u>	<u>0</u>	<u>17,161.03</u>
<u>1,922.11</u>	<u>1,948</u>	<u>(25.89)</u>		OPERATING NET INCOME (LOSS)	<u>17,161.03</u>	<u>0</u>	<u>17,161.03</u>	<u>0</u>	<u>17,161.03</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>310,640.99</u>	<u>299,818.45</u>	<u>10,822.54</u>
TOTAL CASH	310,640.99	299,818.45	10,822.54
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>10,665.00</u>	<u>10,665.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	10,665.00	10,665.00	0.00
TOTAL ASSETS	<u>321,305.99</u>	<u>310,483.45</u>	<u>10,822.54</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>3,695.00</u>	<u>3,695.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	3,695.00	3,695.00	0.00
EQUITY			
RESERVE FUND BALANCE	197,195.63	197,195.63	0.00
NET INCOME (LOSS)	<u>120,415.36</u>	<u>109,592.82</u>	<u>10,822.54</u>
TOTAL EQUITY	317,610.99	306,788.45	10,822.54
TOTAL LIABILITIES & EQUIT	<u>321,305.99</u>	<u>310,483.45</u>	<u>10,822.54</u>

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			INCOME					
10,575.00	10,575	0.00	RESERVE FUND CONTRIBUTION	126,900.00	126,900	0.00	126,900	0.00
<u>247.54</u>	<u>0</u>	<u>247.54</u>	INTEREST INCOME - RESERVE	<u>3,039.36</u>	<u>0</u>	<u>3,039.36</u>	<u>0</u>	<u>3,039.36</u>
10,822.54	10,575	247.54	TOTAL INCOME	129,939.36	126,900	3,039.36	126,900	3,039.36
			EXPENSES					
0.00	0	0.00	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	0	0.00	TOTAL EXPENSE	9,524.00	8,687	(837.00)	8,687	(837.00)
<u>10,822.54</u>	<u>10,575</u>	<u>247.54</u>	NET INCOME (LOSS)	<u>120,415.36</u>	<u>118,213</u>	<u>2,202.36</u>	<u>118,213</u>	<u>2,202.36</u>