

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

December 2019

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
02/20/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	66,430.93	69,173.51	(2,742.58)
TOTAL CASH	66,430.93	69,173.51	(2,742.58)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,317.95	1,351.28	(33.33)
RESERVE FOR BAD DEBT	(71.69)	(71.69)	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESER	1,960.00	1,210.00	750.00
TOTAL ACCOUNTS RECEIVABLE	3,206.26	2,489.59	716.67
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	2,636.00	266.00	2,370.00
TOTAL OTHER ASSETS	2,686.00	316.00	2,370.00
TOTAL ASSETS	72,323.19	71,979.10	344.09

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	15.70	52.56	(36.86)
ACCOUNTS PAYABLE	2,754.77	1.80	2,752.97
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	1,093.66	2,041.99	(948.33)
DUE TO (FROM) CROA	<u>3,316.61</u>	<u>1,008.04</u>	<u>2,308.57</u>
TOTAL CURRENT LIABILITIES	7,508.68	3,432.33	4,076.35
EQUITY			
OWNERS' EQUITY	60,431.36	60,431.36	0.00
CURRENT YEAR INCOME (LOSS)	<u>4,383.15</u>	<u>8,115.41</u>	<u>(3,732.26)</u>
TOTAL EQUITY	64,814.51	68,546.77	(3,732.26)
TOTAL LIABILITIES & EQUITY	<u><u>72,323.19</u></u>	<u><u>71,979.10</u></u>	<u><u>344.09</u></u>

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
02/20/2020

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

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									
9,138.48	9,138	0.48	0401	ASSOCIATION DUES	109,661.76	109,656	5.76	109,656	5.76
(4,142.00)	(4,142)	0.00	0402	RESERVE FUND CONTRIBUTION	(49,704.00)	(49,704)	0.00	(49,704)	0.00
0.00	(598)	598.00	0423	LESS: BAD DEBT	6,790.00	(7,176)	13,966.00	(7,176)	13,966.00
0.00	0	0.00	0441	LATE CHARGES	875.00	0	875.00	0	875.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	259.64	0	259.64	0	259.64
<u>4,996.48</u>	<u>4,398</u>	<u>598.48</u>		TOTAL INCOME	<u>67,882.40</u>	<u>52,776</u>	<u>15,106.40</u>	<u>52,776</u>	<u>15,106.40</u>
EXPENSES									
ADMINISTRATIVE									
493.00	493	0.00	6514	ADMINISTRATIVE FEE	5,916.00	5,916	0.00	5,916	0.00
5,284.38	400	(4,884.38)		LEGAL & PROFESSIONAL	14,731.32	4,800	(9,931.32)	4,800	(9,931.32)
38.19	0	(38.19)		MISC - ADMINISTRATIVE	39.99	133	93.01	133	93.01
<u>5,815.57</u>	<u>893</u>	<u>(4,922.57)</u>		TOTAL ADMINISTRATIVE	<u>20,687.31</u>	<u>10,849</u>	<u>(9,838.31)</u>	<u>10,849</u>	<u>(9,838.31)</u>
OPERATIONAL EXPENSES									
0.00	125	125.00	6603	GENERAL MAINTENANCE	1,560.00	1,500	(60.00)	1,500	(60.00)
0.00	0	0.00	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	31,575.96	31,572	(3.96)	31,572	(3.96)
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	821.00	1,500	679.00	1,500	679.00
266.00	201	(65.00)	6626	TERMITE BOND	3,192.00	2,412	(780.00)	2,412	(780.00)
<u>2,897.33</u>	<u>3,082</u>	<u>184.67</u>		TOTAL OPERATIONAL EXPENSE	<u>43,373.96</u>	<u>41,759</u>	<u>(1,614.96)</u>	<u>41,759</u>	<u>(1,614.96)</u>
RECREATIONAL/FACILITY MAIN MAINTENANCE									
0.00	0	0.00			(750.00)	0	750.00	0	750.00
0.00	0	0.00		TOTAL RECREATIONAL EXPENS	<u>(750.00)</u>	<u>0</u>	<u>750.00</u>	<u>0</u>	<u>750.00</u>
UTILITIES									
15.84	14	(1.84)	6663	ELECTRICITY-OTHER	187.98	168	(19.98)	168	(19.98)
15.84	14	(1.84)		TOTAL UTILITIES	<u>187.98</u>	<u>168</u>	<u>(19.98)</u>	<u>168</u>	<u>(19.98)</u>
<u>8,728.74</u>	<u>3,989</u>	<u>(4,739.74)</u>		TOTAL OPERATING EXPENSES	<u>63,499.25</u>	<u>52,776</u>	<u>(10,723.25)</u>	<u>52,776</u>	<u>(10,723.25)</u>
<u>(3,732.26)</u>	<u>409</u>	<u>(4,141.26)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>4,383.15</u>	<u>0</u>	<u>4,383.15</u>	<u>0</u>	<u>4,383.15</u>
<u>(3,732.26)</u>	<u>409</u>	<u>(4,141.26)</u>		OPERATING NET INCOME (LOSS)	<u>4,383.15</u>	<u>0</u>	<u>4,383.15</u>	<u>0</u>	<u>4,383.15</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
02/20/2020

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	180,937.30	177,453.83	3,483.47
TOTAL CASH	180,937.30	177,453.83	3,483.47
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	8,284.00	8,284.00	0.00
TOTAL ACCOUNTS RECEIVABLE	8,284.00	8,284.00	0.00
 TOTAL ASSETS	 <u>189,221.30</u>	 <u>185,737.83</u>	 <u>3,483.47</u>
 LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	1,960.00	1,210.00	750.00
ACCRUED EXPENSE RESERVES	0.00	750.00	(750.00)
TOTAL CURRENT LIABILITIES	1,960.00	1,960.00	0.00
EQUITY			
RESERVE FUND BALANCE	150,594.54	150,594.54	0.00
NET INCOME (LOSS)	36,666.76	33,183.29	3,483.47
TOTAL EQUITY	187,261.30	183,777.83	3,483.47
 TOTAL LIABILITIES & EQUIT	 <u>189,221.30</u>	 <u>185,737.83</u>	 <u>3,483.47</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
02/20/2020

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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	49,704.00	49,704	0.00	49,704	0.00
<u>151.47</u>	<u>0</u>	<u>151.47</u>	INTEREST INCOME - RESERVE	<u>1,990.10</u>	<u>0</u>	<u>1,990.10</u>	<u>0</u>	<u>1,990.10</u>
4,293.47	4,142	151.47	TOTAL INCOME	51,694.10	49,704	1,990.10	49,704	1,990.10
			EXPENSES					
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	4,078	4,078.00	4,078	4,078.00
<u>810.00</u>	<u>0</u>	<u>(810.00)</u>	ROOF	<u>15,027.34</u>	<u>0</u>	<u>(15,027.34)</u>	<u>0</u>	<u>(15,027.34)</u>
810.00	0	(810.00)	TOTAL EXPENSE	15,027.34	4,078	(10,949.34)	4,078	(10,949.34)
<u>3,483.47</u>	<u>4,142</u>	<u>(658.53)</u>	NET INCOME (LOSS)	<u>36,666.76</u>	<u>45,626</u>	<u>(8,959.24)</u>	<u>45,626</u>	<u>(8,959.24)</u>