

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

March 2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>192,122.38</u>	<u>190,083.79</u>	<u>2,038.59</u>
TOTAL CASH	192,122.38	190,083.79	2,038.59
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	35,069.19	35,712.46	(643.27)
RESERVE FOR BAD DEBT	(24,705.96)	(24,705.96)	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>3,695.00</u>	<u>3,695.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	14,058.23	14,701.50	(643.27)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>5,304.74</u>	<u>5,894.16</u>	<u>(589.42)</u>
TOTAL OTHER ASSETS	5,694.74	6,284.16	(589.42)
TOTAL ASSETS	<u>211,875.35</u>	<u>211,069.45</u>	<u>805.90</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	93.53	92.38	1.15
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	27,574.30	30,009.90	(2,435.60)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
DUE TO (FROM) CROA	1,276.41	1,276.41	0.00
DUE TO (FROM) CCS	<u>(325.39)</u>	<u>(325.39)</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	29,093.84	31,528.29	(2,434.45)
EQUITY			
OWNERS' EQUITY	172,246.45	172,246.45	0.00
CURRENT YEAR INCOME (LOSS)	<u>10,535.06</u>	<u>7,294.71</u>	<u>3,240.35</u>
TOTAL EQUITY	182,781.51	179,541.16	3,240.35
TOTAL LIABILITIES & EQUITY	<u>211,875.35</u>	<u>211,069.45</u>	<u>805.90</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
BLDG L SUITE 100
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Mar2020 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	57,594.03	57,594	0.03	230,376	(172,781.97)
(10,542.00)	(10,542)	0.00	0402	RESERVE FUND CONTRIBUTION	(31,626.00)	(31,626)	0.00	(126,500)	94,874.00
0.00	(339)	339.00	0423	LESS: BAD DEBT	(1,290.00)	(1,017)	(273.00)	(4,071)	2,781.00
(125.00)	0	(125.00)	0441	LATE CHARGES	(125.00)	0	(125.00)	0	(125.00)
(41.65)	0	(41.65)	0449	DELINQUENCY INTEREST	(41.65)	0	(41.65)	0	(41.65)
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>8,489.36</u>	<u>8,317</u>	<u>172.36</u>		TOTAL INCOME	<u>24,536.38</u>	<u>24,951</u>	<u>(414.62)</u>	<u>99,805</u>	<u>(75,268.62)</u>
EXPENSES									
ADMINISTRATIVE									
1,180.00	1,180	0.00	6514	ADMINISTRATIVE FEE	3,540.00	3,540	0.00	14,160	10,620.00
0.00	0	0.00		LEGAL & PROFESSIONAL	0.00	600	600.00	600	600.00
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	275	275.00	275	275.00
<u>1,180.00</u>	<u>1,180</u>	<u>0.00</u>		TOTAL ADMINISTRATIVE	<u>3,540.00</u>	<u>4,415</u>	<u>875.00</u>	<u>15,035</u>	<u>11,495.00</u>
ON SITE ADMINISTRATIVE									
0.00	0	0.00	6571	SUPPLIES & EQUIPMENT	(370.00)	0	370.00	0	370.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>		TOTAL ON SITE ADMINISTRATIVE	<u>(370.00)</u>	<u>0</u>	<u>370.00</u>	<u>0</u>	<u>370.00</u>
OPERATIONAL EXPENSES									
0.00	685	685.00	6603	GENERAL MAINTENANCE	0.00	2,055	2,055.00	8,223	8,223.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	12,765	12,765.00
0.00	1,875	1,875.00	66030003	GUTTER CLEANING	0.00	1,875	1,875.00	1,875	1,875.00
0.00	3,385	3,385.00	6607	LANDSCAPE MANAGEMENT	3,384.91	10,155	6,770.09	40,620	37,235.09
3,384.91	450	(2,934.91)	66070001	LANDSCAPE & IRRIGATION	4,124.91	1,350	(2,774.91)	5,400	1,275.09
589.42	560	(29.42)	6626	TERMITE BOND	1,768.26	1,680	(88.26)	6,725	4,956.74
<u>3,974.33</u>	<u>6,955</u>	<u>2,980.67</u>		TOTAL OPERATIONAL EXPENSE	<u>9,278.08</u>	<u>17,115</u>	<u>7,836.92</u>	<u>75,608</u>	<u>66,329.92</u>
RECREATIONAL/FACILITY MAIN MAINTENANCE									
0.00	0	0.00			0.00	0	0.00	750	750.00
0.00	614	614.00		WATER/RECLAIMED WATER	1,269.24	1,842	572.76	7,368	6,098.76
<u>0.00</u>	<u>614</u>	<u>614.00</u>		TOTAL RECREATIONAL EXPENS	<u>1,269.24</u>	<u>1,842</u>	<u>572.76</u>	<u>8,118</u>	<u>6,848.76</u>
UTILITIES									
94.68	87	(7.68)	6663	ELECTRICITY-OTHER	284.00	261	(23.00)	1,044	760.00
<u>94.68</u>	<u>87</u>	<u>(7.68)</u>		TOTAL UTILITIES	<u>284.00</u>	<u>261</u>	<u>(23.00)</u>	<u>1,044</u>	<u>760.00</u>
<u>5,249.01</u>	<u>8,836</u>	<u>3,586.99</u>		TOTAL OPERATING EXPENSES	<u>14,001.32</u>	<u>23,633</u>	<u>9,631.68</u>	<u>99,805</u>	<u>85,803.68</u>
<u>3,240.35</u>	<u>(519)</u>	<u>3,759.35</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>10,535.06</u>	<u>1,318</u>	<u>9,217.06</u>	<u>0</u>	<u>10,535.06</u>
<u>3,240.35</u>	<u>(519)</u>	<u>3,759.35</u>		OPERATING NET INCOME (LOSS)	<u>10,535.06</u>	<u>1,318</u>	<u>9,217.06</u>	<u>0</u>	<u>10,535.06</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>342,754.55</u>	<u>332,212.55</u>	<u>10,542.00</u>
TOTAL CASH	342,754.55	332,212.55	10,542.00
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>353,419.55</u>	<u>342,877.55</u>	<u>10,542.00</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	317,610.99	317,610.99	0.00
NET INCOME (LOSS)	<u>32,113.56</u>	<u>21,571.56</u>	<u>10,542.00</u>
TOTAL EQUITY	349,724.55	339,182.55	10,542.00
TOTAL LIABILITIES & EQUIT	<u>353,419.55</u>	<u>342,877.55</u>	<u>10,542.00</u>

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			INCOME					
10,542.00	10,542	0.00	RESERVE FUND CONTRIBUTION	31,626.00	31,626	0.00	126,500	(94,874.00)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	INTEREST INCOME - RESERVE	<u>487.56</u>	<u>0</u>	<u>487.56</u>	<u>0</u>	<u>487.56</u>
10,542.00	10,542	0.00	TOTAL INCOME	32,113.56	31,626	487.56	126,500	(94,386.44)
			EXPENSES					
0.00	0	0.00	OTHER RESERVE EXPENSES	0.00	6,432	6,432.00	6,432	6,432.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	LANDSCAPING	<u>0.00</u>	<u>8,474</u>	<u>8,474.00</u>	<u>8,474</u>	<u>8,474.00</u>
0.00	0	0.00	TOTAL EXPENSE	0.00	14,906	14,906.00	14,906	14,906.00
<u>10,542.00</u>	<u>10,542</u>	<u>0.00</u>	NET INCOME (LOSS)	<u>32,113.56</u>	<u>16,720</u>	<u>15,393.56</u>	<u>111,594</u>	<u>(79,480.44)</u>