

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

March 2020

64D NORTH VILLAGE TOWNHOUSE  
BALANCE SHEET - OPERATING (UNAUDITED)  
03/31/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>77,170.57</u>	<u>76,759.36</u>	<u>411.21</u>
TOTAL CASH	77,170.57	76,759.36	411.21
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,101.29	455.93	645.36
RESERVE FOR BAD DEBT	(1.69)	(1.69)	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>1,210.00</u>	<u>1,210.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	2,309.60	1,664.24	645.36
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>1,976.99</u>	<u>2,196.66</u>	<u>(219.67)</u>
TOTAL OTHER ASSETS	2,026.99	2,246.66	(219.67)
TOTAL ASSETS	<u>81,507.16</u>	<u>80,670.26</u>	<u>836.90</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17.04	4,272.05	(4,255.01)
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	6,208.09	6,140.56	67.53
DUE TO (FROM) CROA	<u>6,439.90</u>	<u>6,439.90</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	12,992.97	17,180.45	(4,187.48)
EQUITY			
OWNERS' EQUITY	64,814.51	64,814.51	0.00
CURRENT YEAR INCOME (LOSS)	<u>3,699.68</u>	<u>(1,324.70)</u>	<u>5,024.38</u>
TOTAL EQUITY	68,514.19	63,489.81	5,024.38
TOTAL LIABILITIES & EQUITY	<u>81,507.16</u>	<u>80,670.26</u>	<u>836.90</u>

64D NORTH VILLAGE TOWNHOUSE  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2020

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

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									
9,138.48	9,139	(0.52)	0401	ASSOCIATION DUES	27,415.44	27,417	(1.56)	109,662	(82,246.56)
(4,858.00)	(4,858)	0.00	0402	RESERVE FUND CONTRIBUTION	(14,574.00)	(14,574)	0.00	(58,300)	43,726.00
0.00	0	0.00	0423	LESS: BAD DEBT	70.00	0	70.00	0	70.00
(50.00)	0	(50.00)	0441	LATE CHARGES	(50.00)	0	(50.00)	0	(50.00)
(13.07)	0	(13.07)	0449	DELINQUENCY INTEREST	(13.07)	0	(13.07)	0	(13.07)
<u>4,217.41</u>	<u>4,281</u>	<u>(63.59)</u>		TOTAL INCOME	<u>12,848.37</u>	<u>12,843</u>	<u>5.37</u>	<u>51,362</u>	<u>(38,513.63)</u>
EXPENSES									
ADMINISTRATIVE									
580.00	580	0.00	6514	ADMINISTRATIVE FEE	1,740.00	1,740	0.00	6,960	5,220.00
(4,255.03)	0	4,255.03		LEGAL & PROFESSIONAL	1,434.60	0	(1,434.60)	0	(1,434.60)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	133	133.00
<u>(3,675.03)</u>	<u>580</u>	<u>4,255.03</u>		TOTAL ADMINISTRATIVE	<u>3,174.60</u>	<u>1,740</u>	<u>(1,434.60)</u>	<u>7,093</u>	<u>3,918.40</u>
OPERATIONAL EXPENSES									
0.00	96	96.00	6603	GENERAL MAINTENANCE	0.00	288	288.00	1,152	1,152.00
0.00	0	0.00	66030002	POWER WASHING	0.00	0	0.00	5,860	5,860.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	0	0.00	800	800.00
2,631.33	2,631	(0.33)	6607	LANDSCAPE MANAGEMENT	5,262.66	7,893	2,630.34	31,572	26,309.34
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	0.00	375	375.00	1,501	1,501.00
219.67	266	46.33	6626	TERMITE BOND	659.01	798	138.99	3,192	2,532.99
<u>2,851.00</u>	<u>3,118</u>	<u>267.00</u>		TOTAL OPERATIONAL EXPENSE	<u>5,921.67</u>	<u>9,354</u>	<u>3,432.33</u>	<u>44,077</u>	<u>38,155.33</u>
UTILITIES									
17.06	16	(1.06)	6663	ELECTRICITY-OTHER	52.42	48	(4.42)	192	139.58
<u>17.06</u>	<u>16</u>	<u>(1.06)</u>		TOTAL UTILITIES	<u>52.42</u>	<u>48</u>	<u>(4.42)</u>	<u>192</u>	<u>139.58</u>
<u>(806.97)</u>	<u>3,714</u>	<u>4,520.97</u>		TOTAL OPERATING EXPENSES	<u>9,148.69</u>	<u>11,142</u>	<u>1,993.31</u>	<u>51,362</u>	<u>42,213.31</u>
5,024.38	567	4,457.38		NET INCOME BEFORE DEBT&DEPRECIATION	3,699.68	1,701	1,998.68	0	3,699.68
<u>5,024.38</u>	<u>567</u>	<u>4,457.38</u>		OPERATING NET INCOME (LOSS)	<u>3,699.68</u>	<u>1,701</u>	<u>1,998.68</u>	<u>0</u>	<u>3,699.68</u>

64D NORTH VILLAGE TOWNHOUSE  
BALANCE SHEET - RESERVES (UNAUDITED)  
03/31/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
<b>ASSETS</b>			
CASH			
RESERVES CASH	187,862.70	184,437.80	3,424.90
TOTAL CASH	187,862.70	184,437.80	3,424.90
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	196,146.70	192,721.80	3,424.90
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
RESERVE ACCT PAYABLE	(750.00)	(750.00)	0.00
ACCOUNTS PAYABLE - DUE TO OPERATING	1,960.00	1,960.00	0.00
TOTAL CURRENT LIABILITIES	1,210.00	1,210.00	0.00
<b>EQUITY</b>			
RESERVE FUND BALANCE	187,261.30	187,261.30	0.00
NET INCOME (LOSS)	7,675.40	4,250.50	3,424.90
TOTAL EQUITY	194,936.70	191,511.80	3,424.90
TOTAL LIABILITIES & EQUIT	196,146.70	192,721.80	3,424.90

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RESERVE STATEMENT - DETAIL (UNAUDITED)  
03/31/2020

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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								
4,858.00	4,858	0.00	RESERVE FUND CONTRIBUTION	14,574.00	14,574	0.00	58,300	(43,726.00)
<u>0.00</u>	<u>0</u>	<u>0.00</u>	INTEREST INCOME - RESERVE	<u>284.50</u>	<u>0</u>	<u>284.50</u>	<u>0</u>	<u>284.50</u>
4,858.00	4,858	0.00	TOTAL INCOME	14,858.50	14,574	284.50	58,300	(43,441.50)
EXPENSES								
0.00	0	0.00	BUILDING EXTERIOR	0.00	5,000	5,000.00	5,000	5,000.00
0.00	0	0.00	LANDSCAPING	0.00	2,348	2,348.00	2,348	2,348.00
0.00	0	0.00	PAINTING	0.00	125,498	125,498.00	125,498	125,498.00
<u>1,433.10</u>	<u>0</u>	<u>(1,433.10)</u>	ROOF	<u>7,183.10</u>	<u>0</u>	<u>(7,183.10)</u>	<u>0</u>	<u>(7,183.10)</u>
1,433.10	0	(1,433.10)	TOTAL EXPENSE	7,183.10	132,846	125,662.90	132,846	125,662.90
<u>3,424.90</u>	<u>4,858</u>	<u>(1,433.10)</u>	NET INCOME (LOSS)	<u>7,675.40</u>	<u>(118,272)</u>	<u>125,947.40</u>	<u>(74,546)</u>	<u>82,221.40</u>