

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	191,889.92	191,274.95	614.97
TOTAL CASH	191,889.92	191,274.95	614.97
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	36,342.58	36,670.85	(328.27)
RESERVE FOR BAD DEBT	(24,905.96)	(24,875.96)	(30.00)
INTERCOMPANY CROA	(6,289.68)	(6,005.25)	(284.43)
DUE (TO) FROM CCS	0.00	325.39	(325.39)
ACCOUNTS RECEIVABLE - DUE FRM RESER	3,695.00	3,695.00	0.00
TOTAL ACCOUNTS RECEIVABLE	8,841.94	9,810.03	(968.09)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	3,536.48	4,125.90	(589.42)
TOTAL OTHER ASSETS	3,926.48	4,515.90	(589.42)
TOTAL ASSETS	204,658.34	205,600.88	(942.54)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	818.93	935.52	(116.59)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	22,279.05	25,538.13	(3,259.08)
ACCOUNTS PAYABLE - DUE TO RESERVES	90.00	90.00	0.00
TOTAL CURRENT LIABILITIES	23,572.97	26,948.64	(3,375.67)
EQUITY			
OWNERS' EQUITY	172,246.45	172,246.45	0.00
CURRENT YEAR INCOME (LOSS)	8,838.92	6,405.79	2,433.13
TOTAL EQUITY	181,085.37	178,652.24	2,433.13
TOTAL LIABILITIES & EQUITY	204,658.34	205,600.88	(942.54)

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2020

8360 E VIA DE VENTURA
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jun2020 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	115,188.06	115,188	0.06	230,376	(115,187.94)
(10,542.00)	(10,542)	0.00	0402	RESERVE FUND CONTRIBUTION	(63,252.00)	(63,252)	0.00	(126,500)	63,248.00
(30.00)	(339)	309.00	0423	LESS: BAD DEBT	(1,490.00)	(2,034)	544.00	(4,071)	2,581.00
50.00	0	50.00	0441	LATE CHARGES	0.00	0	0.00	0	0.00
16.40	0	16.40	0449	DELINQUENCY INTEREST	342.53	0	342.53	0	342.53
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>8,692.41</u>	<u>8,317</u>	<u>375.41</u>		TOTAL INCOME	<u>50,813.59</u>	<u>49,902</u>	<u>911.59</u>	<u>99,805</u>	<u>(48,991.41)</u>
EXPENSES									
ADMINISTRATIVE									
1,180.00	1,180	0.00	6514	ADMINISTRATIVE FEE	7,080.00	7,080	0.00	14,160	7,080.00
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>7,080.00</u>	<u>7,955</u>	<u>875.00</u>	<u>15,035</u>	<u>7,955.00</u>
OPERATIONAL EXPENSES									
0.00	685	685.00	6603	GENERAL MAINTENANCE	0.00	4,110	4,110.00	8,223	8,223.00
0.00	0	0.00	66030002	POWER WASHING	5,650.00	3,775	(1,875.00)	12,765	7,115.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	1,875	1,875.00	1,875	1,875.00
3,384.91	3,385	0.09	6607	LANDSCAPE MANAGEMENT	20,309.46	20,310	0.54	40,620	20,310.54
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	370.00	2,700	2,330.00	5,400	5,030.00
589.42	560	(29.42)	6626	TERMITE BOND	3,536.52	3,360	(176.52)	6,725	3,188.48
<u>3,974.33</u>	<u>5,080</u>	<u>1,105.67</u>		TOTAL OPERATIONAL EXPENSE	<u>29,865.98</u>	<u>36,130</u>	<u>6,264.02</u>	<u>75,608</u>	<u>45,742.02</u>
RECREATIONAL/FACILITY MAIN									
0.00	750	750.00		MAINTENANCE	0.00	750	750.00	750	750.00
1,010.36	614	(396.36)		WATER/RECLAIMED WATER	4,467.64	3,684	(783.64)	7,368	2,900.36
<u>1,010.36</u>	<u>1,364</u>	<u>353.64</u>		TOTAL RECREATIONAL EXPENS	<u>4,467.64</u>	<u>4,434</u>	<u>(33.64)</u>	<u>8,118</u>	<u>3,650.36</u>
UTILITIES									
94.59	87	(7.59)	6663	ELECTRICITY-OTHER	561.05	522	(39.05)	1,044	482.95
<u>94.59</u>	<u>87</u>	<u>(7.59)</u>		TOTAL UTILITIES	<u>561.05</u>	<u>522</u>	<u>(39.05)</u>	<u>1,044</u>	<u>482.95</u>
<u>6,259.28</u>	<u>7,711</u>	<u>1,451.72</u>		TOTAL OPERATING EXPENSES	<u>41,974.67</u>	<u>49,041</u>	<u>7,066.33</u>	<u>99,805</u>	<u>57,830.33</u>
<u>2,433.13</u>	<u>606</u>	<u>1,827.13</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>8,838.92</u>	<u>861</u>	<u>7,977.92</u>	<u>0</u>	<u>8,838.92</u>
<u>2,433.13</u>	<u>606</u>	<u>1,827.13</u>		OPERATING NET INCOME (LOSS)	<u>8,838.92</u>	<u>861</u>	<u>7,977.92</u>	<u>0</u>	<u>8,838.92</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>385,519.89</u>	<u>343,183.53</u>	<u>42,336.36</u>
TOTAL CASH	385,519.89	343,183.53	42,336.36
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>90.00</u>	<u>31,749.00</u>	<u>(31,659.00)</u>
TOTAL ACCOUNTS RECEIVABLE	90.00	31,749.00	(31,659.00)
TOTAL ASSETS	<u>385,609.89</u>	<u>374,932.53</u>	<u>10,677.36</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>64,303.90</u>	<u>53,626.54</u>	<u>10,677.36</u>
TOTAL EQUITY	381,914.89	371,237.53	10,677.36
TOTAL LIABILITIES & EQUIT	<u>385,609.89</u>	<u>374,932.53</u>	<u>10,677.36</u>

07/28/2020
9:00 AM

64B ACADEMY ROW/MEETING HOUSE GREEN
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2020

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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					
10,542.00	10,542	0.00	RESERVE FUND CONTRIBUTION	63,252.00	63,252	0.00	126,500	(63,248.00)
<u>135.36</u>	<u>0</u>	<u>135.36</u>	INTEREST INCOME - RESERVE	<u>1,051.90</u>	<u>0</u>	<u>1,051.90</u>	<u>0</u>	<u>1,051.90</u>
10,677.36	10,542	135.36	TOTAL INCOME	64,303.90	63,252	1,051.90	126,500	(62,196.10)
			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>10,677.36</u>	<u>10,542</u>	<u>135.36</u>	NET INCOME (LOSS)	<u>64,303.90</u>	<u>48,346</u>	<u>15,957.90</u>	<u>111,594</u>	<u>(47,290.10)</u>