

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

07/28/2020
9:00 AM

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>74,739.48</u>	<u>73,065.56</u>	<u>1,673.92</u>
TOTAL CASH	74,739.48	73,065.56	1,673.92
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,888.91	1,522.07	366.84
RESERVE FOR BAD DEBT	(51.69)	(81.69)	30.00
DUE (TO) FROM SERVICE AREA	(75.00)	0.00	(75.00)
INTERCOMPANY CROA	(2,352.25)	(2,352.25)	0.00
CONSTRUCTION DEFECT LEGAL	(14,339.97)	(9,529.71)	(4,810.26)
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>1,210.00</u>	<u>1,210.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	(13,720.00)	(9,231.58)	(4,488.42)
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>1,317.98</u>	<u>1,537.65</u>	<u>(219.67)</u>
TOTAL OTHER ASSETS	1,367.98	1,587.65	(219.67)
TOTAL ASSETS	<u><u>62,387.46</u></u>	<u><u>65,421.63</u></u>	<u><u>(3,034.17)</u></u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17.13	1,871.14	(1,854.01)
ACCOUNTS PAYABLE	1,925.35	0.00	1,925.35
UNCLAIMED FUNDS	327.94	327.94	0.00
PREPAID ASSESSMENTS	6,438.98	5,511.84	927.14
TOTAL CURRENT LIABILITIES	8,709.40	7,710.92	998.48
EQUITY			
OWNERS' EQUITY	64,814.51	64,814.51	0.00
CURRENT YEAR INCOME (LOSS)	(11,136.45)	(7,103.80)	(4,032.65)
TOTAL EQUITY	53,678.06	57,710.71	(4,032.65)
TOTAL LIABILITIES & EQUITY	62,387.46	65,421.63	(3,034.17)

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2020

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

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									
9,138.48	9,139	(0.52)	0401	ASSOCIATION DUES	54,830.88	54,834	(3.12)	109,662	(54,831.12)
(4,858.00)	(4,858)	0.00	0402	RESERVE FUND CONTRIBUTION	(29,148.00)	(29,148)	0.00	(58,300)	29,152.00
30.00	0	30.00	0423	LESS: BAD DEBT	20.00	0	20.00	0	20.00
50.00	0	50.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
11.60	0	11.60	0449	DELINQUENCY INTEREST	10.08	0	10.08	0	10.08
<u>4,372.08</u>	<u>4,281</u>	<u>91.08</u>		TOTAL INCOME	<u>25,762.96</u>	<u>25,686</u>	<u>76.96</u>	<u>51,362</u>	<u>(25,599.04)</u>
EXPENSES									
ADMINISTRATIVE									
580.00	580	0.00	6514	ADMINISTRATIVE FEE	3,480.00	3,480	0.00	6,960	3,480.00
4,806.47	0	(4,806.47)		LEGAL & PROFESSIONAL	13,384.77	0	(13,384.77)	0	(13,384.77)
0.00	0	0.00		MISC - ADMINISTRATIVE	0.00	0	0.00	133	133.00
<u>5,386.47</u>	<u>580</u>	<u>(4,806.47)</u>		TOTAL ADMINISTRATIVE	<u>16,864.77</u>	<u>3,480</u>	<u>(13,384.77)</u>	<u>7,093</u>	<u>(9,771.77)</u>
OPERATIONAL EXPENSES									
150.00	96	(54.00)	6603	GENERAL MAINTENANCE	150.00	576	426.00	1,152	1,002.00
0.00	0	0.00	66030002	POWER WASHING	2,675.00	1,875	(800.00)	5,860	3,185.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	800	800.00	800	800.00
2,631.33	2,631	(0.33)	6607	LANDSCAPE MANAGEMENT	15,787.98	15,786	(1.98)	31,572	15,784.02
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	0.00	750	750.00	1,501	1,501.00
219.67	266	46.33	6626	TERMITE BOND	1,318.02	1,596	277.98	3,192	1,873.98
<u>3,001.00</u>	<u>3,118</u>	<u>117.00</u>		TOTAL OPERATIONAL EXPENSE	<u>19,931.00</u>	<u>21,383</u>	<u>1,452.00</u>	<u>44,077</u>	<u>24,146.00</u>
UTILITIES									
17.26	16	(1.26)	6663	ELECTRICITY-OTHER	103.64	96	(7.64)	192	88.36
<u>17.26</u>	<u>16</u>	<u>(1.26)</u>		TOTAL UTILITIES	<u>103.64</u>	<u>96</u>	<u>(7.64)</u>	<u>192</u>	<u>88.36</u>
<u>8,404.73</u>	<u>3,714</u>	<u>(4,690.73)</u>		TOTAL OPERATING EXPENSES	<u>36,899.41</u>	<u>24,959</u>	<u>(11,940.41)</u>	<u>51,362</u>	<u>14,462.59</u>
<u>(4,032.65)</u>	<u>567</u>	<u>(4,599.65)</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>(11,136.45)</u>	<u>727</u>	<u>(11,863.45)</u>	<u>0</u>	<u>(11,136.45)</u>
<u>(4,032.65)</u>	<u>567</u>	<u>(4,599.65)</u>		OPERATING NET INCOME (LOSS)	<u>(11,136.45)</u>	<u>727</u>	<u>(11,863.45)</u>	<u>0</u>	<u>(11,136.45)</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>197,945.87</u>	<u>175,768.83</u>	<u>22,177.04</u>
TOTAL CASH	197,945.87	175,768.83	22,177.04
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>0.00</u>	<u>18,000.00</u>	<u>(18,000.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	18,000.00	(18,000.00)
 TOTAL ASSETS	 <u>197,945.87</u>	 <u>193,768.83</u>	 <u>4,177.04</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	750.00	0.00	750.00
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>1,210.00</u>	<u>1,210.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	1,960.00	1,210.00	750.00
EQUITY			
RESERVE FUND BALANCE	187,261.30	187,261.30	0.00
NET INCOME (LOSS)	<u>8,724.57</u>	<u>5,297.53</u>	<u>3,427.04</u>
TOTAL EQUITY	195,985.87	192,558.83	3,427.04
 TOTAL LIABILITIES & EQUIT	 <u>197,945.87</u>	 <u>193,768.83</u>	 <u>4,177.04</u>

64D NORTH VILLAGE TOWNHOUSE
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2020

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

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	29,148.00	29,148	0.00	58,300	(29,152.00)
69.04	0	69.04	INTEREST INCOME - RESERVE	588.67	0	588.67	0	588.67
4,927.04	4,858	69.04	TOTAL INCOME	29,736.67	29,148	588.67	58,300	(28,563.33)
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
1,500.00	0	(1,500.00)	ROOF	21,012.10	0	(21,012.10)	0	(21,012.10)
1,500.00	0	(1,500.00)	TOTAL EXPENSE	21,012.10	132,846	111,833.90	132,846	111,833.90
3,427.04	4,858	(1,430.96)	NET INCOME (LOSS)	8,724.57	(103,698)	112,422.57	(74,546)	83,270.57