

PARKVIEW

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

JUNE 2020

07/28/2020
9:00 AM

64M PARKVIEW TOWNHOMES
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>79,128.11</u>	<u>82,597.66</u>	<u>(3,469.55)</u>
TOTAL CASH	79,128.11	82,597.66	(3,469.55)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,815.82	2,947.44	(1,131.62)
RESERVE FOR BAD DEBT	(1,017.87)	(737.87)	(280.00)
INTERCOMPANY GROA	<u>(14,034.41)</u>	<u>(12,907.07)</u>	<u>(1,127.34)</u>
TOTAL ACCOUNTS RECEIVABLE	(13,236.46)	(10,697.50)	(2,538.96)
OTHER ASSETS			
DEPOSITS	400.00	400.00	0.00
PREPAID EXPENSE	<u>2,516.02</u>	<u>2,935.35</u>	<u>(419.33)</u>
TOTAL OTHER ASSETS	2,916.02	3,335.35	(419.33)
TOTAL ASSETS	<u>68,807.67</u>	<u>75,235.51</u>	<u>(6,427.84)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17,146.12	5,140.81	12,005.31
ACCOUNTS PAYABLE	32.97	0.00	32.97
UNEARNED ASSESSMENTS	0.00	17,080.74	(17,080.74)
PREPAID ASSESSMENTS	20,513.70	5,250.06	15,263.64
ACCOUNTS PAYABLE - DUE TO RESERVES	788.02	788.02	0.00
TOTAL CURRENT LIABILITIES	38,480.81	28,259.63	10,221.18
EQUITY			
OWNERS' EQUITY	56,342.90	56,342.90	0.00
CURRENT YEAR INCOME (LOSS)	(26,016.04)	(9,367.02)	(16,649.02)
TOTAL EQUITY	30,326.86	46,975.88	(16,649.02)
TOTAL LIABILITIES & EQUITY	68,807.67	75,235.51	(6,427.84)

64M PARKVIEW TOWNHOMES
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					
17,080.74	17,081	(0.26)	0401	ASSOCIATION DUES	102,484.44	102,486	(1.56)	204,969	(102,484.56)
(8,888.00)	(8,888)	0.00	0402	RESERVE FUND CONTRIBUTION	(53,328.00)	(53,328)	0.00	(106,661)	53,333.00
(280.00)	0	(280.00)	0423	LESS: BAD DEBT	1,020.00	0	1,020.00	0	1,020.00
0.00	0	0.00	0441	LATE CHARGES	50.00	0	50.00	0	50.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	32.72	0	32.72	0	32.72
<u>7,912.74</u>	<u>8,193</u>	<u>(280.26)</u>		TOTAL INCOME	<u>50,259.16</u>	<u>49,158</u>	<u>1,101.16</u>	<u>98,308</u>	<u>(48,048.84)</u>
				EXPENSES					
				ADMINISTRATIVE					
940.00	940	0.00	6514	ADMINISTRATIVE FEE	5,640.00	5,640	0.00	11,280	5,640.00
32.97	0	(32.97)		MISC - ADMINISTRATIVE	101.24	0	(101.24)	105	3.76
<u>972.97</u>	<u>940</u>	<u>(32.97)</u>		TOTAL ADMINISTRATIVE	<u>5,741.24</u>	<u>5,640</u>	<u>(101.24)</u>	<u>11,385</u>	<u>5,643.76</u>
				OPERATIONAL EXPENSES					
13,905.00	107	(13,798.00)	6603	GENERAL MAINTENANCE	16,877.00	642	(16,235.00)	1,280	(15,597.00)
0.00	0	0.00	66030002	POWER WASHING	3,900.00	3,225	(675.00)	10,020	6,120.00
0.00	0	0.00	66030003	GUTTER CLEANING	0.00	675	675.00	675	675.00
4,158.16	4,158	(0.16)	6607	LANDSCAPE MANAGEMENT	24,949.26	24,948	(1.26)	49,896	24,946.74
0.00	183	183.00	66070001	LANDSCAPE & IRRIGATION	1,460.00	1,098	(362.00)	2,198	738.00
419.33	447	27.67	6626	TERMITE BOND	2,515.98	2,682	166.02	5,358	2,842.02
<u>18,482.49</u>	<u>4,895</u>	<u>(13,587.49)</u>		TOTAL OPERATIONAL EXPENSE	<u>49,702.24</u>	<u>33,270</u>	<u>(16,432.24)</u>	<u>69,427</u>	<u>19,724.76</u>
				RECREATIONAL/FACILITY MAIN					
750.00	500	(250.00)		MAINTENANCE	4,500.00	3,000	(1,500.00)	6,000	1,500.00
4,286.99	900	(3,386.99)		WATER/RECLAIMED WATER	15,915.26	5,400	(10,515.26)	10,800	(5,115.26)
<u>5,036.99</u>	<u>1,400</u>	<u>(3,636.99)</u>		TOTAL RECREATIONAL EXPENS	<u>20,415.26</u>	<u>8,400</u>	<u>(12,015.26)</u>	<u>16,800</u>	<u>(3,615.26)</u>
				UTILITIES					
69.31	58	(11.31)	6663	ELECTRICITY-OTHER	416.46	348	(68.46)	696	279.54
<u>69.31</u>	<u>58</u>	<u>(11.31)</u>		TOTAL UTILITIES	<u>416.46</u>	<u>348</u>	<u>(68.46)</u>	<u>696</u>	<u>279.54</u>
<u>24,561.76</u>	<u>7,293</u>	<u>(17,268.76)</u>		TOTAL OPERATING EXPENSES	<u>76,275.20</u>	<u>47,658</u>	<u>(28,617.20)</u>	<u>98,308</u>	<u>22,032.80</u>
(16,649.02)	900	(17,549.02)		NET INCOME BEFORE DEBT&DEPRECIATION	(26,016.04)	1,500	(27,516.04)	0	(26,016.04)
<u>(16,649.02)</u>	<u>900</u>	<u>(17,549.02)</u>		OPERATING NET INCOME (LOSS)	<u>(26,016.04)</u>	<u>1,500</u>	<u>(27,516.04)</u>	<u>0</u>	<u>(26,016.04)</u>

64M PARKVIEW TOWNHOMES
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2020

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	49,022.84	40,132.83	8,890.01
WELLS FARGO REPLACEMENT RESERVES	<u>600,325.00</u>	<u>600,325.00</u>	<u>0.00</u>
TOTAL CASH	649,347.84	640,457.83	8,890.01
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>788.02</u>	<u>788.02</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	788.02	788.02	0.00
 TOTAL ASSETS	 <u>650,135.86</u>	 <u>641,245.85</u>	 <u>8,890.01</u>
 LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	31,395.00	0.00	31,395.00
ACCRUED EXPENSE RESERVES	<u>1,500.00</u>	<u>0.00</u>	<u>1,500.00</u>
TOTAL CURRENT LIABILITIES	32,895.00	0.00	32,895.00
EQUITY			
RESERVE FUND BALANCE	645,004.25	645,004.25	0.00
NET INCOME (LOSS)	<u>(27,763.39)</u>	<u>(3,758.40)</u>	<u>(24,004.99)</u>
TOTAL EQUITY	617,240.86	641,245.85	(24,004.99)
TOTAL LIABILITIES & EQUIT	<u>650,135.86</u>	<u>641,245.85</u>	<u>8,890.01</u>

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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					
8,888.00	8,888	0.00	RESERVE FUND CONTRIBUTION	53,328.00	53,328	0.00	106,661	(53,333.00)
<u>2.01</u>	<u>0</u>	<u>2.01</u>	INTEREST INCOME - RESERVE	<u>203.89</u>	<u>0</u>	<u>203.89</u>	<u>0</u>	<u>203.89</u>
8,890.01	8,888	2.01	TOTAL INCOME	53,531.89	53,328	203.89	106,661	(53,129.11)
			EXPENSES					
0.00	0	0.00	OTHER RESERVE EXPENSES	5,000.00	8,255	3,255.00	8,255	3,255.00
0.00	0	0.00	LANDSCAPING	0.00	3,573	3,573.00	3,573	3,573.00
30,645.00	0	(30,645.00)	PAINTING	74,045.28	66,630	(7,415.28)	66,630	(7,415.28)
<u>2,250.00</u>	<u>0</u>	<u>(2,250.00)</u>	ROOF	<u>2,250.00</u>	<u>0</u>	<u>(2,250.00)</u>	<u>0</u>	<u>(2,250.00)</u>
32,895.00	0	(32,895.00)	TOTAL EXPENSE	81,295.28	78,458	(2,837.28)	78,458	(2,837.28)
<u>(24,004.99)</u>	<u>8,888</u>	<u>(32,892.99)</u>	NET INCOME (LOSS)	<u>(27,763.39)</u>	<u>(25,130)</u>	<u>(2,633.39)</u>	<u>28,203</u>	<u>(55,966.39)</u>