

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 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>186,685.91</u>	<u>186,315.39</u>	<u>370.52</u>
TOTAL CASH	186,685.91	186,315.39	370.52
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	37,435.81	37,445.43	(9.62)
RESERVE FOR BAD DEBT	(26,055.96)	(25,825.96)	(230.00)
INTERCOMPANY CROA	0.00	1,884.21	(1,884.21)
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>3,695.00</u>	<u>3,695.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	15,074.85	17,198.68	(2,123.83)
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	<u>1,768.22</u>	<u>2,357.64</u>	<u>(589.42)</u>
TOTAL OTHER ASSETS	2,158.22	2,747.64	(589.42)
TOTAL ASSETS	<u>203,918.98</u>	<u>206,261.71</u>	<u>(2,342.73)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	955.24	1,067.74	(112.50)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	<u>15,887.34</u>	<u>20,427.12</u>	<u>(4,539.78)</u>
TOTAL CURRENT LIABILITIES	17,227.57	21,879.85	(4,652.28)
EQUITY			
OWNERS' EQUITY	172,246.45	172,246.45	0.00
CURRENT YEAR INCOME (LOSS)	<u>14,444.96</u>	<u>12,135.41</u>	<u>2,309.55</u>
TOTAL EQUITY	186,691.41	184,381.86	2,309.55
TOTAL LIABILITIES & EQUITY	<u>203,918.98</u>	<u>206,261.71</u>	<u>(2,342.73)</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2020 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
19,198.01	19,198	0.01	0401	INCOME					
(10,542.00)	(10,542)	0.00	0402	ASSOCIATION DUES	172,782.09	172,782	0.09	230,376	(57,593.91)
(230.00)	(339)	109.00	0423	RESERVE FUND CONTRIBUTION	(94,878.00)	(94,878)	0.00	(128,500)	31,622.00
0.00	0	0.00	0441	LESS: BAD DEBT	(2,640.00)	(3,051)	411.00	(4,071)	1,431.00
0.00	0	0.00	0449	LATE CHARGES	25.00	0	25.00	0	25.00
0.00	0	0.00	0456	DELINQUENCY INTEREST	347.79	0	347.79	0	347.79
0.00	0	0.00		COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>8,426.01</u>	<u>8,317</u>	<u>109.01</u>		TOTAL INCOME	<u>75,661.88</u>	<u>74,853</u>	<u>808.88</u>	<u>99,805</u>	<u>(24,143.12)</u>
				EXPENSES					
1,180.00	1,180	0.00	6514	ADMINISTRATIVE					
0.00	0	0.00		ADMINISTRATIVE FEE	10,620.00	10,620	0.00	14,160	3,540.00
7.73	0	(7.73)		LEGAL & PROFESSIONAL	257.89	600	342.31	600	342.31
				MISC - ADMINISTRATIVE	7.73	275	267.27	275	267.27
<u>1,187.73</u>	<u>1,180</u>	<u>(7.73)</u>		TOTAL ADMINISTRATIVE	<u>10,885.42</u>	<u>11,495</u>	<u>609.58</u>	<u>15,035</u>	<u>4,149.58</u>
				OPERATIONAL EXPENSES					
0.00	685	685.00	6603	GENERAL MAINTENANCE	787.00	6,165	5,378.00	8,223	7,436.00
0.00	8,990	8,990.00	66030002	POWER WASHING	5,650.00	12,765	7,115.00	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	30,464.19	30,465	0.81	40,620	10,155.81
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	370.00	4,050	3,680.00	5,400	5,030.00
589.42	560	(29.42)	6626	TERMITE BOND	5,304.78	5,040	(264.78)	6,725	1,420.22
<u>3,974.33</u>	<u>14,070</u>	<u>10,095.67</u>		TOTAL OPERATIONAL EXPENSE	<u>42,575.97</u>	<u>60,360</u>	<u>17,784.03</u>	<u>75,608</u>	<u>33,032.03</u>
				RECREATIONAL/FACILITY MAIN					
0.00	0	0.00		MAINTENANCE	0.00	750	750.00	750	750.00
862.06	614	(248.06)		WATER/RECLAIMED WATER	6,880.22	5,526	(1,354.22)	7,368	487.78
<u>862.06</u>	<u>614</u>	<u>(248.06)</u>		TOTAL RECREATIONAL EXPENS	<u>6,880.22</u>	<u>6,276</u>	<u>(604.22)</u>	<u>8,118</u>	<u>1,237.78</u>
				UTILITIES					
92.34	87	(5.34)	6663	ELECTRICITY-OTHER	875.31	783	(92.31)	1,044	168.69
<u>92.34</u>	<u>87</u>	<u>(5.34)</u>		TOTAL UTILITIES	<u>875.31</u>	<u>783</u>	<u>(92.31)</u>	<u>1,044</u>	<u>168.69</u>
<u>6,116.46</u>	<u>15,951</u>	<u>9,834.54</u>		TOTAL OPERATING EXPENSES	<u>61,216.92</u>	<u>78,914</u>	<u>17,697.08</u>	<u>99,805</u>	<u>38,588.08</u>
<u>2,309.55</u>	<u>(7,634)</u>	<u>9,943.55</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>14,444.96</u>	<u>(4,061)</u>	<u>18,505.96</u>	<u>0</u>	<u>14,444.96</u>
<u>2,309.55</u>	<u>(7,634)</u>	<u>9,943.55</u>		OPERATING NET INCOME (LOSS)	<u>14,444.96</u>	<u>(4,061)</u>	<u>18,505.96</u>	<u>0</u>	<u>14,444.96</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>417,674.70</u>	<u>406,966.89</u>	<u>10,707.81</u>
TOTAL CASH	417,674.70	406,966.89	10,707.81
TOTAL ASSETS	<u>417,674.70</u>	<u>406,966.89</u>	<u>10,707.81</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>96,368.71</u>	<u>85,660.90</u>	<u>10,707.81</u>
TOTAL EQUITY	413,979.70	403,271.89	10,707.81
TOTAL LIABILITIES & EQUIT	<u>417,674.70</u>	<u>406,966.89</u>	<u>10,707.81</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2020

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			INCOME						
10,542.00	10,542	0.00	RESERVE FUND CONTRIBUTION	94,878.00	94,878	0.00	126,500	(31,622.00)	
<u>165.81</u>	<u>0</u>	<u>165.81</u>	INTEREST INCOME - RESERVE	<u>1,490.71</u>	<u>0</u>	<u>1,490.71</u>	<u>0</u>	<u>1,490.71</u>	
10,707.81	10,542	165.81	TOTAL INCOME	96,368.71	94,878	1,490.71	126,500	(30,131.29)	
			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>10,707.81</u>	<u>10,542</u>	<u>165.81</u>	NET INCOME (LOSS)	<u>96,368.71</u>	<u>79,972</u>	<u>16,396.71</u>	<u>111,594</u>	<u>(15,225.29)</u>	