

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

September 2020

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	69,919.11	70,791.35	(872.24)
TOTAL CASH	69,919.11	70,791.35	(872.24)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,772.14	2,111.66	660.48
RESERVE FOR BAD DEBT	(801.69)	(381.69)	(420.00)
INTERCOMPANY CROA	(327.94)	0.00	(327.94)
CONSTRUCTION DEFECT LEGAL	(31,872.66)	(25,891.87)	(5,980.79)
ACCOUNTS RECEIVABLE - DUE FRM RESER	1,210.00	1,210.00	0.00
TOTAL ACCOUNTS RECEIVABLE	(29,020.15)	(22,951.90)	(6,068.25)
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	658.97	878.64	(219.67)
TOTAL OTHER ASSETS	708.97	928.64	(219.67)
TOTAL ASSETS	41,607.93	48,768.09	(7,160.16)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	817.08	17.23	799.85
ACCOUNTS PAYABLE	0.00	1,517.76	(1,517.76)
UNCLAIMED FUNDS	0.00	327.94	(327.94)
PREPAID ASSESSMENTS	<u>3,928.46</u>	<u>5,185.46</u>	<u>(1,257.00)</u>
TOTAL CURRENT LIABILITIES	4,745.54	7,048.39	(2,302.85)
EQUITY			
OWNERS' EQUITY	64,814.51	64,814.51	0.00
CURRENT YEAR INCOME (LOSS)	<u>(27,952.12)</u>	<u>(23,094.81)</u>	<u>(4,857.31)</u>
TOTAL EQUITY	36,862.39	41,719.70	(4,857.31)
TOTAL LIABILITIES & EQUITY	<u>41,607.93</u>	<u>48,768.09</u>	<u>(7,160.16)</u>

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Sep2020 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	82,246.32	82,251	(4.68)	109,662	(27,415.68)
(4,858.00)	(4,858)	0.00	0402	RESERVE FUND CONTRIBUTION	(43,722.00)	(43,722)	0.00	(58,300)	14,578.00
(420.00)	0	(420.00)	0423	LESS: BAD DEBT	(730.00)	0	(730.00)	0	(730.00)
0.00	0	0.00	0441	LATE CHARGES	100.00	0	100.00	0	100.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	22.35	0	22.35	0	22.35
<u>3,860.48</u>	<u>4,281</u>	<u>(420.52)</u>		TOTAL INCOME	<u>37,916.67</u>	<u>38,529</u>	<u>(612.33)</u>	<u>51,362</u>	<u>(13,445.33)</u>
EXPENSES									
ADMINISTRATIVE									
580.00	580	0.00	6514	ADMINISTRATIVE FEE	5,220.00	5,220	0.00	6,960	1,740.00
5,263.03	0	(5,263.03)		LEGAL & PROFESSIONAL	30,174.83	0	(30,174.83)	0	(30,174.83)
6.83	0	(6.83)		MISC - ADMINISTRATIVE	6.83	0	(6.83)	133	126.17
<u>5,849.86</u>	<u>580</u>	<u>(5,269.86)</u>		TOTAL ADMINISTRATIVE	<u>35,401.66</u>	<u>5,220</u>	<u>(30,181.66)</u>	<u>7,093</u>	<u>(28,308.66)</u>
OPERATIONAL EXPENSES									
0.00	96	96.00	6603	GENERAL MAINTENANCE	628.00	864	236.00	1,152	524.00
0.00	3,985	3,985.00	66030002	POWER WASHING	2,675.00	5,860	3,185.00	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	23,681.97	23,679	(2.97)	31,572	7,890.03
0.00	125	125.00	66070001	LANDSCAPE & IRRIGATION	1,350.00	1,125	(225.00)	1,501	151.00
219.67	266	46.33	6626	TERMITE BOND	1,977.03	2,394	416.97	3,192	1,214.97
<u>2,851.00</u>	<u>7,103</u>	<u>4,252.00</u>		TOTAL OPERATIONAL EXPENSE	<u>30,312.00</u>	<u>34,722</u>	<u>4,410.00</u>	<u>44,077</u>	<u>13,765.00</u>
UTILITIES									
16.93	16	(0.93)	6663	ELECTRICITY-OTHER	155.13	144	(11.13)	192	36.87
<u>16.93</u>	<u>16</u>	<u>(0.93)</u>		TOTAL UTILITIES	<u>155.13</u>	<u>144</u>	<u>(11.13)</u>	<u>192</u>	<u>36.87</u>
8,717.79	7,699	(1,018.79)		TOTAL OPERATING EXPENSES	65,868.79	40,086	(25,782.79)	51,362	(14,506.79)
(4,857.31)	(3,418)	(1,439.31)		NET INCOME BEFORE DEBT&DEPRECIATION	(27,952.12)	(1,557)	(26,395.12)	0	(27,952.12)
<u>(4,857.31)</u>	<u>(3,418)</u>	<u>(1,439.31)</u>		OPERATING NET INCOME (LOSS)	<u>(27,952.12)</u>	<u>(1,557)</u>	<u>(26,395.12)</u>	<u>0</u>	<u>(27,952.12)</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2020

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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>211,993.11</u>	<u>207,050.94</u>	<u>4,942.17</u>
TOTAL CASH	211,993.11	207,050.94	4,942.17
TOTAL ASSETS	<u><u>211,993.11</u></u>	<u><u>207,050.94</u></u>	<u><u>4,942.17</u></u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	82.50	0.00	82.50
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>1,210.00</u>	<u>1,210.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	1,292.50	1,210.00	82.50
EQUITY			
RESERVE FUND BALANCE	187,261.30	187,261.30	0.00
NET INCOME (LOSS)	<u>23,439.31</u>	<u>18,579.64</u>	<u>4,859.67</u>
TOTAL EQUITY	210,700.61	205,840.94	4,859.67
TOTAL LIABILITIES & EQUIT	<u><u>211,993.11</u></u>	<u><u>207,050.94</u></u>	<u><u>4,942.17</u></u>

64D NORTH VILLAGE TOWNHOUSE
RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2020

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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								
4,858.00	4,858	0.00	RESERVE FUND CONTRIBUTION	43,722.00	43,722	0.00	58,300	(14,578.00)
84.17	0	84.17	INTEREST INCOME - RESERVE	811.91	0	811.91	0	811.91
<u>4,942.17</u>	<u>4,858</u>	<u>84.17</u>	TOTAL INCOME	<u>44,533.91</u>	<u>43,722</u>	<u>811.91</u>	<u>58,300</u>	<u>(13,766.09)</u>
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
82.50	0	(82.50)	ROOF	21,094.60	0	(21,094.60)	0	(21,094.60)
<u>82.50</u>	<u>0</u>	<u>(82.50)</u>	TOTAL EXPENSE	<u>21,094.60</u>	<u>132,846</u>	<u>111,751.40</u>	<u>132,846</u>	<u>111,751.40</u>
<u>4,859.67</u>	<u>4,858</u>	<u>1.67</u>	NET INCOME (LOSS)	<u>23,439.31</u>	<u>(89,124)</u>	<u>112,563.31</u>	<u>(74,546)</u>	<u>97,985.31</u>