

ACADEMY ROW / MEETING HOUSE GREEN

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - OPERATING (UNAUDITED)
12/31/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	176,247.42	168,772.39	7,475.03
TOTAL CASH	176,247.42	168,772.39	7,475.03
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	41,596.44	40,282.23	1,314.21
RESERVE FOR BAD DEBT	(27,685.96)	(27,415.96)	(270.00)
INTERCOMPANY CROA	(872.00)	0.00	(872.00)
ACCOUNTS RECEIVABLE - DUE FRM RESER	3,695.00	3,695.00	0.00
TOTAL ACCOUNTS RECEIVABLE	16,733.48	16,561.27	172.21
OTHER ASSETS			
DEPOSITS	390.00	390.00	0.00
PREPAID EXPENSE	7,073.00	7,662.38	(589.38)
TOTAL OTHER ASSETS	7,463.00	8,052.38	(589.38)
TOTAL ASSETS	200,443.90	193,386.04	7,057.86

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	95.88	1,103.33	(1,007.45)
UNCLAIMED FUNDS	384.99	384.99	0.00
PREPAID ASSESSMENTS	<u>16,441.05</u>	<u>10,589.63</u>	<u>5,851.42</u>
TOTAL CURRENT LIABILITIES	16,921.92	12,077.95	4,843.97
EQUITY			
OWNERS' EQUITY	172,246.45	172,246.45	0.00
CURRENT YEAR INCOME (LOSS)	<u>11,275.53</u>	<u>9,061.64</u>	<u>2,213.89</u>
TOTAL EQUITY	183,521.98	181,308.09	2,213.89
TOTAL LIABILITIES & EQUITY	<u>200,443.90</u>	<u>193,386.04</u>	<u>7,057.86</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2020

8360 E VIA DE VENTURA
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Dec2020 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	230,376.12	230,376	0.12	230,376	0.12
(10,542.00)	(10,538)	(4.00)	0402	RESERVE FUND CONTRIBUTION	(126,504.00)	(126,500)	(4.00)	(126,500)	(4.00)
(270.00)	(342)	72.00	0423	LESS: BAD DEBT	(4,270.00)	(4,071)	(199.00)	(4,071)	(199.00)
0.00	0	0.00	0441	LATE CHARGES	25.00	0	25.00	0	25.00
0.00	0	0.00	0449	DELINQUENCY INTEREST	347.79	0	347.79	0	347.79
0.00	0	0.00	0456	COLLECTION FEE INCOME	25.00	0	25.00	0	25.00
<u>8,386.01</u>	<u>8,318</u>	<u>68.01</u>		TOTAL INCOME	<u>99,999.91</u>	<u>99,805</u>	<u>194.91</u>	<u>99,805</u>	<u>194.91</u>
EXPENSES									
ADMINISTRATIVE									
1,180.00	1,180	0.00	6514	ADMINISTRATIVE FEE	14,160.00	14,160	0.00	14,160	0.00
0.00	0	0.00		LEGAL & PROFESSIONAL	257.69	600	342.31	600	342.31
47.25	0	(47.25)		MISC - ADMINISTRATIVE	54.98	275	220.02	275	220.02
<u>1,227.25</u>	<u>1,180</u>	<u>(47.25)</u>		TOTAL ADMINISTRATIVE	<u>14,472.67</u>	<u>15,035</u>	<u>562.33</u>	<u>15,035</u>	<u>562.33</u>
OPERATIONAL EXPENSES									
0.00	688	688.00	6603	GENERAL MAINTENANCE	787.00	8,223	7,436.00	8,223	7,436.00
0.00	0	0.00	66030002	POWER WASHING	14,640.00	12,765	(1,875.00)	12,765	(1,875.00)
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	40,618.92	40,620	1.08	40,620	1.08
0.00	450	450.00	66070001	LANDSCAPE & IRRIGATION	370.00	5,400	5,030.00	5,400	5,030.00
589.38	565	(24.38)	6626	TERMITE BOND	7,073.00	6,725	(348.00)	6,725	(348.00)
<u>3,974.29</u>	<u>5,088</u>	<u>1,113.71</u>		TOTAL OPERATIONAL EXPENSE	<u>63,488.92</u>	<u>75,608</u>	<u>12,119.08</u>	<u>75,608</u>	<u>12,119.08</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00		MAINTENANCE	0.00	750	750.00	750	750.00
872.01	614	(258.01)		WATER/RECLAIMED WATER	9,635.68	7,368	(2,267.68)	7,368	(2,267.68)
<u>872.01</u>	<u>614</u>	<u>(258.01)</u>		TOTAL RECREATIONAL EXPENS	<u>9,635.68</u>	<u>8,118</u>	<u>(1,517.68)</u>	<u>8,118</u>	<u>(1,517.68)</u>
UTILITIES									
98.57	87	(11.57)	6663	ELECTRICITY-OTHER	1,127.11	1,044	(83.11)	1,044	(83.11)
<u>98.57</u>	<u>87</u>	<u>(11.57)</u>		TOTAL UTILITIES	<u>1,127.11</u>	<u>1,044</u>	<u>(83.11)</u>	<u>1,044</u>	<u>(83.11)</u>
<u>6,172.12</u>	<u>6,969</u>	<u>796.88</u>		TOTAL OPERATING EXPENSES	<u>88,724.38</u>	<u>99,805</u>	<u>11,080.62</u>	<u>99,805</u>	<u>11,080.62</u>
<u>2,213.89</u>	<u>1,349</u>	<u>864.89</u>		NET INCOME BEFORE DEBT&DEPRECIATION	<u>11,275.53</u>	<u>0</u>	<u>11,275.53</u>	<u>0</u>	<u>11,275.53</u>
<u>2,213.89</u>	<u>1,349</u>	<u>864.89</u>		OPERATING NET INCOME (LOSS)	<u>11,275.53</u>	<u>0</u>	<u>11,275.53</u>	<u>0</u>	<u>11,275.53</u>

64B ACADEMY ROW/MEETING HOUSE GREEN
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2020

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>449,650.95</u>	<u>439,030.70</u>	<u>10,620.25</u>
TOTAL CASH	449,650.95	439,030.70	10,620.25
TOTAL ASSETS	<u>449,650.95</u>	<u>439,030.70</u>	<u>10,620.25</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>128,344.96</u>	<u>117,724.71</u>	<u>10,620.25</u>
TOTAL EQUITY	445,955.95	435,335.70	10,620.25
TOTAL LIABILITIES & EQUIT	<u>449,650.95</u>	<u>439,030.70</u>	<u>10,620.25</u>

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			INCOME					
10,542.00	10,538	4.00	RESERVE FUND CONTRIBUTION	126,504.00	126,500	4.00	126,500	4.00
<u>78.25</u>	<u>0</u>	<u>78.25</u>	INTEREST INCOME - RESERVE	<u>1,840.96</u>	<u>0</u>	<u>1,840.96</u>	<u>0</u>	<u>1,840.96</u>
10,620.25	10,538	82.25	TOTAL INCOME	128,344.96	126,500	1,844.96	126,500	1,844.96
			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>10,620.25</u>	<u>10,538</u>	<u>82.25</u>	NET INCOME (LOSS)	<u>128,344.96</u>	<u>111,594</u>	<u>16,750.96</u>	<u>111,594</u>	<u>16,750.96</u>