

CHARLESTON PLACE

MONTHLY FINANCIAL REPORTS

PREPARED FOR THE BOARD OF DIRECTORS

DECEMBER 2020

64D NORTH VILLAGE TOWNHOUSE
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	<u>63,693.38</u>	<u>63,039.92</u>	<u>653.46</u>
TOTAL CASH	63,693.38	63,039.92	653.46
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,877.10	1,556.74	320.36
RESERVE FOR BAD DEBT	(261.69)	(31.69)	(230.00)
CONSTRUCTION DEFECT LEGAL	(45,131.97)	(43,876.97)	(1,255.00)
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>0.00</u>	<u>1,210.00</u>	<u>(1,210.00)</u>
TOTAL ACCOUNTS RECEIVABLE	(43,516.56)	(41,141.92)	(2,374.64)
OTHER ASSETS			
DEPOSITS	50.00	50.00	0.00
PREPAID EXPENSE	<u>3,355.00</u>	<u>3,574.63</u>	<u>(219.63)</u>
TOTAL OTHER ASSETS	3,405.00	3,624.63	(219.63)
TOTAL ASSETS	<u>23,581.82</u>	<u>25,522.63</u>	<u>(1,940.81)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17.23	2,648.56	(2,631.33)
PREPAID ASSESSMENTS	<u>1,125.89</u>	<u>2,379.97</u>	<u>(1,254.08)</u>
TOTAL CURRENT LIABILITIES	1,143.12	5,028.53	(3,885.41)
EQUITY			
OWNERS' EQUITY	64,814.51	64,814.51	0.00
CURRENT YEAR INCOME (LOSS)	<u>(42,375.81)</u>	<u>(44,320.41)</u>	<u>1,944.60</u>
TOTAL EQUITY	22,438.70	20,494.10	1,944.60
TOTAL LIABILITIES & EQUITY	<u><u>23,581.82</u></u>	<u><u>25,522.63</u></u>	<u><u>(1,940.81)</u></u>

64D NORTH VILLAGE TOWNHOUSE
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2020

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

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									
9,138.48	9,133	5.48	0401	ASSOCIATION DUES	109,661.76	109,662	(0.24)	109,662	(0.24)
(4,858.00)	(4,862)	4.00	0402	RESERVE FUND CONTRIBUTION	(58,296.00)	(58,300)	4.00	(58,300)	4.00
(230.00)	0	(230.00)	0423	LESS: BAD DEBT	(190.00)	0	(190.00)	0	(190.00)
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>4,050.48</u>	<u>4,271</u>	<u>(220.52)</u>		TOTAL INCOME	<u>51,298.11</u>	<u>51,362</u>	<u>(63.89)</u>	<u>51,362</u>	<u>(63.89)</u>
EXPENSES									
ADMINISTRATIVE									
580.00	580	0.00	6514	ADMINISTRATIVE FEE	6,960.00	6,960	0.00	6,960	0.00
1,255.00	0	(1,255.00)		LEGAL & PROFESSIONAL	43,434.14	0	(43,434.14)	0	(43,434.14)
34.02	0	(34.02)		MISC - ADMINISTRATIVE	40.85	133	92.15	133	92.15
<u>1,869.02</u>	<u>580</u>	<u>(1,289.02)</u>		TOTAL ADMINISTRATIVE	<u>50,434.99</u>	<u>7,093</u>	<u>(43,341.99)</u>	<u>7,093</u>	<u>(43,341.99)</u>
OPERATIONAL EXPENSES									
0.00	96	96.00	6603	GENERAL MAINTENANCE	810.00	1,152	342.00	1,152	342.00
0.00	0	0.00	66030002	POWER WASHING	2,675.00	5,860	3,185.00	5,860	3,185.00
0.00	0	0.00	66030003	GUTTER CLEANING	3,985.00	800	(3,185.00)	800	(3,185.00)
0.00	2,631	2,631.00	6607	LANDSCAPE MANAGEMENT	31,575.96	31,572	(3.96)	31,572	(3.96)
0.00	126	126.00	66070001	LANDSCAPE & IRRIGATION	1,350.00	1,501	151.00	1,501	151.00
219.63	266	46.37	6626	TERMITE BOND	2,636.00	3,192	556.00	3,192	556.00
<u>219.63</u>	<u>3,119</u>	<u>2,899.37</u>		TOTAL OPERATIONAL EXPENSE	<u>43,031.96</u>	<u>44,077</u>	<u>1,045.04</u>	<u>44,077</u>	<u>1,045.04</u>
UTILITIES									
17.23	16	(1.23)	6663	ELECTRICITY-OTHER	206.97	192	(14.97)	192	(14.97)
<u>17.23</u>	<u>16</u>	<u>(1.23)</u>		TOTAL UTILITIES	<u>206.97</u>	<u>192</u>	<u>(14.97)</u>	<u>192</u>	<u>(14.97)</u>
<u>2,105.88</u>	<u>3,715</u>	<u>1,609.12</u>		TOTAL OPERATING EXPENSES	<u>93,673.92</u>	<u>51,362</u>	<u>(42,311.92)</u>	<u>51,362</u>	<u>(42,311.92)</u>
1,944.60	556	1,388.60		NET INCOME BEFORE DEBT&DEPRECIATION	(42,375.81)	0	(42,375.81)	0	(42,375.81)
<u>1,944.60</u>	<u>556</u>	<u>1,388.60</u>		OPERATING NET INCOME (LOSS)	<u>(42,375.81)</u>	<u>0</u>	<u>(42,375.81)</u>	<u>0</u>	<u>(42,375.81)</u>

64D NORTH VILLAGE TOWNHOUSE
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2020

8360 E VIA DE VENTURA
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SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RESERVES CASH	<u>220,660.16</u>	<u>216,973.76</u>	<u>3,686.40</u>
TOTAL CASH	220,660.16	216,973.76	3,686.40
TOTAL ASSETS	<u>220,660.16</u>	<u>216,973.76</u>	<u>3,686.40</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>0.00</u>	<u>1,210.00</u>	<u>(1,210.00)</u>
TOTAL CURRENT LIABILITIES	0.00	1,210.00	(1,210.00)
EQUITY			
RESERVE FUND BALANCE	176,787.86	176,787.86	0.00
NET INCOME (LOSS)	<u>43,872.30</u>	<u>38,975.90</u>	<u>4,896.40</u>
TOTAL EQUITY	220,660.16	215,763.76	4,896.40
TOTAL LIABILITIES & EQUIT	<u>220,660.16</u>	<u>216,973.76</u>	<u>3,686.40</u>

64D NORTH VILLAGE TOWNHOUSE
RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2020

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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	4,862	(4.00)	RESERVE FUND CONTRIBUTION	58,296.00	58,300	(4.00)	58,300	(4.00)
<u>38.40</u>	<u>0</u>	<u>38.40</u>	INTEREST INCOME - RESERVE	<u>987.80</u>	<u>0</u>	<u>987.80</u>	<u>0</u>	<u>987.80</u>
4,896.40	4,862	34.40	TOTAL INCOME	59,283.80	58,300	983.80	58,300	983.80
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
<u>0.00</u>	<u>0</u>	<u>0.00</u>	ROOF	<u>15,411.50</u>	<u>0</u>	<u>(15,411.50)</u>	<u>0</u>	<u>(15,411.50)</u>
0.00	0	0.00	TOTAL EXPENSE	15,411.50	132,846	117,434.50	132,846	117,434.50
<u>4,896.40</u>	<u>4,862</u>	<u>34.40</u>	NET INCOME (LOSS)	<u>43,872.30</u>	<u>(74,546)</u>	<u>118,418.30</u>	<u>(74,546)</u>	<u>118,418.30</u>