

**CELEBRATION JOINT COMMITTEE****MONTHLY FINANCIAL REPORTS****PREPARED FOR THE BOARD OF DIRECTORS****JANUARY 2019**

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**FINANCIAL VARIANCE SUMMARY**  
**CELEBRATION JOINT COMMITTEE, INC.**  
**January 2019 (Unaudited)**  
**OPERATING FUND**

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**BALANCE SHEET ITEMS:**

<b>Assets</b>	<b>2019</b>
Cash:	
Operating Cash	\$ 115,555.33
Total Operating Cash	\$ 115,555.33
Accounts Receivable:	
Accounts Receivable CNOA/CROA/Other	\$ 2,341.99
Accounts Receivable CNOA/CROA/Other Prior	2,557.20
Increase (Decrease)	\$ (215.21)

**Explanation:** Accounts receivable are for newspaper advertisements.

Other Assets:	
Prepaid Insurance/Prepaid Expenses	\$ 121,618.87
Prepaid Insurance/Prepaid Expenses Prior	122,171.82
Increase (Decrease)	\$ (552.95)
<b>Total Assets</b>	<b>\$ 239,516.19</b>

**Liabilities and Equity**

Current Liabilities	
Accts Pay/Accrued Exp/Insurance Payable	\$ 239,516.19
Accts Pay/Accrued Exp Prior	\$ 179,272.34
Increase (Decrease)	\$ 60,243.85
<b>Total Liabilities &amp; Equity</b>	<b>\$ 239,516.19</b>

**INCOME**

Actual:	\$ 122,950.37
Budget:	\$ 115,845.00
Variance:	\$ 7,105.37

**Explanation:** Income is primarily over budget due to allocations from CROA and CNOA. The newspaper revenue stopped November 2018 as a result of transition to a magazine format.

FINANCIAL VARIANCE SUMMARY  
CELEBRATION JOINT COMMITTEE, INC.  
January 2019 (Unaudited)  
OPERATING FUND

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**EXPENSES:**

ADMINISTRATIVE

Actual:	\$ 18,511.12
Budget:	\$ <u>15,946.00</u>
Variance:	\$ 2,565.12

**Explanation:** Administrative Expenses are over budget for the month primarily due to an ID Card Printer purchase.

ON-SITE ADMINISTRATIVE

Actual:	\$ 71,302.44
Budget:	\$ <u>69,691.00</u>
Variance:	\$ 1,611.44

**Explanation:** On-site Administrative is over budget for the month primarily due to annual music license.

OPERATIONAL

Actual:	\$ 24,548.10
Budget:	\$ <u>23,451.00</u>
Variance:	\$ 1,097.10

**Explanation:** Operational expenses are over budget for the month primarily due to payroll.

OTHER EXPENSES

Actual:	\$ 11,999.91
Budget:	\$ <u>11,444.00</u>
Variance:	\$ (555.91)

**Explanation:** All Insurance Expenses are over budget for the month primarily due to insurance.

**FINANCIAL VARIANCE SUMMARY**  
**CELEBRATION JOINT COMMITTEE, INC.**  
**January 2019 (Unaudited)**  
**OPERATING FUND**

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**TOTAL OPERATING EXPENSES:**

Actual:	\$	122,950.37
Budget:	\$	<u>120,532.00</u>
Variance:	\$	2,418.37

**OPERATING PROFIT (LOSS)**

Actual:	\$	0.00
Budget:	\$	<u>(4,687.00)</u>
Variance:	\$	4,687.00

CELEBRATION JOINT COMMITTEE  
 BALANCE SHEET - OPERATING (UNAUDITED)  
 01/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	115,555.33	54,543.32	61,012.01
TOTAL CASH	115,555.33	54,543.32	61,012.01
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	10,920.00	10,925.00	(5.00)
RESERVE FOR BAD DEBT	(8,613.00)	(8,613.00)	0.00
ACCOUNTS RECEIVABLE - OTHER	34.99	245.20	(210.21)
TOTAL ACCOUNTS RECEIVABLE	2,341.99	2,557.20	(215.21)
OTHER ASSETS			
PREPAID INSURANCE	111,268.94	115,542.85	(4,273.91)
PREPAID EXPENSE	10,349.93	6,628.97	3,720.96
TOTAL OTHER ASSETS	121,618.87	122,171.82	(552.95)
TOTAL ASSETS	239,516.19	179,272.34	60,243.85

CELEBRATION JOINT COMMITTEE  
BALANCE SHEET - OPERATING (UNAUDITED)  
01/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	34,588.67	22,490.66	12,098.01
ACCOUNTS PAYABLE	0.00	31,230.87	(31,230.87)
INSURANCE CLAIMS PENDING	168.93	168.93	0.00
PREPAID ASSESSMENTS	9,566.01	6,370.00	3,196.01
DUE TO (FROM) CROA	216,576.99	134,554.45	82,022.54
DUE TO (FROM) CNOA	<u>(21,384.41)</u>	<u>(15,542.57)</u>	<u>(5,841.84)</u>
TOTAL CURRENT LIABILITIES	239,516.19	179,272.34	60,243.85
TOTAL LIABILITIES & EQUITY	<u>239,516.19</u>	<u>179,272.34</u>	<u>60,243.85</u>

**CELEBRATION JOINT COMMITTEE**  
**OPERATING STATEMENT - DETAIL (UNAUDITED)**  
01/31/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Jan2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
92,525.53	85,634	6,891.53	04040610	ALLOCATION FROM CROA	92,525.53	85,634	6,891.53	1,027,608	(935,082.47)
30,841.84	28,545	2,296.84	04040620	ALLOCATION FROM CNOA	30,841.84	28,545	2,296.84	342,540	(311,698.16)
(417.00)	(417)	0.00	0402	RESERVE FUND CONTRIBUTION	(417.00)	(417)	0.00	(5,004)	4,587.00
0.00	1,250	(1,250.00)	0455	NEWSLETTER INCOME	0.00	1,250	(1,250.00)	15,000	(15,000.00)
0.00	833	(833.00)	0459	MISCELLANEOUS INCOME	0.00	833	(833.00)	9,996	(9,996.00)
<u>122,950.37</u>	<u>115,845</u>	<u>7,105.37</u>		<b>TOTAL INCOME</b>	<u>122,950.37</u>	<u>115,845</u>	<u>7,105.37</u>	<u>1,390,140</u>	<u>(1,267,189.63)</u>
<b>EXPENSES</b>									
<b>ADMINISTRATIVE</b>									
0.00	250	250.00	6501	AUDIT EXPENSE	0.00	250	250.00	3,000	3,000.00
9,350.59	6,134	(3,216.59)	6509	TOWN HALL NETWORK	9,350.59	6,134	(3,216.59)	67,225	57,874.41
8,500.00	8,500	0.00	6513	MANAGEMENT FEES	8,500.00	8,500	0.00	102,000	93,500.00
469.89	592	122.11	6521	SUPPLIES - ADMINISTRATIVE	469.89	592	122.11	7,104	6,634.11
0.00	40	40.00		LEGAL & PROFESSIONAL	0.00	40	40.00	481	481.00
190.64	430	239.36		MISC - ADMINISTRATIVE	190.64	430	239.36	5,160	4,969.36
<u>18,511.12</u>	<u>15,946</u>	<u>(2,565.12)</u>		<b>TOTAL ADMINISTRATIVE</b>	<u>18,511.12</u>	<u>15,946</u>	<u>(2,565.12)</u>	<u>184,970</u>	<u>166,458.88</u>
<b>ON SITE ADMINISTRATIVE</b>									
49,004.21	50,427	1,422.79		STAFF PAYROLL, TAXES & BENEFITS	49,004.21	50,427	1,422.79	572,234	523,229.79
1,792.12	1,691	(101.12)	6571	SUPPLIES & EQUIPMENT	1,792.12	1,691	(101.12)	20,292	18,499.88
16,451.82	14,400	(2,051.82)		MEMBER COMMUNICATIONS	16,451.82	14,400	(2,051.82)	163,800	147,348.18
2,961.21	1,990	(971.21)	6579	TELEPHONE & COMMUNICATIONS	2,961.21	1,990	(971.21)	23,880	20,918.79
1,093.08	1,183	89.92	6583	MISC ON-SITE EXP	1,093.08	1,183	89.92	14,196	13,102.92
<u>71,302.44</u>	<u>69,691</u>	<u>(1,611.44)</u>		<b>TOTAL ON SITE ADMINISTRAT</b>	<u>71,302.44</u>	<u>69,691</u>	<u>(1,611.44)</u>	<u>794,402</u>	<u>723,099.56</u>
<b>OPERATIONAL EXPENSES</b>									
0.00	100	100.00	6601	COMMON AREA REPAIR	0.00	100	100.00	1,200	1,200.00
19,563.00	19,313	(250.00)		STAFF PAYROLL, TAXES & BENEFITS	19,563.00	19,313	(250.00)	219,158	199,595.00
66.15	55	(11.15)	66160001	ELEC - WATER TOWER	66.15	55	(11.15)	660	593.85
1,507.75	1,483	(24.75)	66160002	GROUPS MTC - WATER TOWER	1,507.75	1,483	(24.75)	17,796	16,288.25
0.00	833	833.00	6617	SECURITY SERVICES	0.00	833	833.00	9,996	9,996.00
0.00	1,667	1,667.00	6622	SPECIAL EVENTS	0.00	1,667	1,667.00	20,004	20,004.00
<u>21,136.90</u>	<u>23,451</u>	<u>2,314.10</u>		<b>TOTAL OPERATIONAL EXPENSE</b>	<u>21,136.90</u>	<u>23,451</u>	<u>2,314.10</u>	<u>268,814</u>	<u>247,677.10</u>
<b>OTHER EXPENSES</b>									
11,920.75	9,447	(2,473.75)	6801	PROPERTY/CGL/FIDELITY INSURANCE	11,920.75	9,447	(2,473.75)	113,364	101,443.25
0.00	0	0.00	680101	INSURANCE DEDUCTIBLE	0.00	0	0.00	2,500	2,500.00
0.00	0	0.00	6805	RE PROPERTY TAXES	0.00	0	0.00	2,126	2,126.00
79.16	1,997	1,917.84	6813	D&O INSURANCE	79.16	1,997	1,917.84	23,964	23,884.84
<u>11,999.91</u>	<u>11,444</u>	<u>(555.91)</u>		<b>TOTAL OTHER EXPENSES</b>	<u>11,999.91</u>	<u>11,444</u>	<u>(555.91)</u>	<u>141,954</u>	<u>129,954.09</u>
<u>122,950.37</u>	<u>120,532</u>	<u>(2,418.37)</u>		<b>TOTAL OPERATING EXPENSES</b>	<u>122,950.37</u>	<u>120,532</u>	<u>(2,418.37)</u>	<u>1,390,140</u>	<u>1,267,189.63</u>
0.00	(4,687)	4,687.00		<b>NET INCOME BEFORE DEBT&amp;DEPRECIATION</b>	0.00	(4,687)	4,687.00	0	0.00
0.00	(4,687)	4,687.00		<b>OPERATING NET INCOME (LOSS)</b>	0.00	(4,687)	4,687.00	0	0.00





CELEBRATION JOINT COMMITTEE  
BALANCE SHEET - RESERVES (UNAUDITED)  
01/31/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - RESERVES	<u>66,301.69</u>	<u>65,873.45</u>	<u>428.24</u>
TOTAL CASH	66,301.69	65,873.45	428.24
TOTAL ASSETS	<u>66,301.69</u>	<u>65,873.45</u>	<u>428.24</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	65,873.45	65,873.45	0.00
NET INCOME (LOSS)	<u>428.24</u>	<u>0.00</u>	<u>428.24</u>
TOTAL EQUITY	66,301.69	65,873.45	428.24
TOTAL LIABILITIES & EQUIT	<u>66,301.69</u>	<u>65,873.45</u>	<u>428.24</u>

CELEBRATION JOINT COMMITTEE  
 RESERVE STATEMENT - DETAIL (UNAUDITED)  
 01/31/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			INCOME					
417.00	417	0.00	RESERVE FUND CONTRIBUTION	417.00	417	0.00	5,004	(4,587.00)
<u>11.24</u>	<u>0</u>	<u>11.24</u>	INTEREST INCOME - RESERVE	<u>11.24</u>	<u>0</u>	<u>11.24</u>	<u>0</u>	<u>11.24</u>
428.24	417	11.24	TOTAL INCOME	428.24	417	11.24	5,004	(4,575.76)
428.24	417	11.24	NET INCOME (LOSS)	428.24	417	11.24	5,004	(4,575.76)
<u><u>        </u></u>	<u><u>        </u></u>	<u><u>        </u></u>		<u><u>        </u></u>	<u><u>        </u></u>	<u><u>        </u></u>	<u><u>        </u></u>	<u><u>        </u></u>

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

	MONTHLY ACTUAL	YEAR TO DATE ACTUAL
CELEBRATION NEWS EXPENSE	<u>(4,736.73)</u>	<u>(4,736.73)</u>
NET CELEBRATION NEWS	(4,736.73)	(4,736.73)
NET CELEBRATION STYLE	<u>0.00</u>	<u>0.00</u>
NET SPECIAL EVENTS	0.00	0.00
RECREATION EXPENSE	<u>(775.20)</u>	<u>(775.20)</u>
NET RECREATION	(775.20)	(775.20)
PR/MEDIA EXPENSE	<u>(1,550.40)</u>	<u>(1,550.40)</u>
NET PR/MEDIA	(1,550.40)	(1,550.40)
GENERAL COMM EXPENSE	<u>(9,389.49)</u>	<u>(9,389.49)</u>
NET GENERAL COMM	(9,389.49)	(9,389.49)
NET ADMINISTRATION	<u>0.00</u>	<u>0.00</u>
NET NETWORK/CHANNEL 12	0.00	0.00