

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

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

BALANCE SHEET ITEMS:

Assets	2019
Cash:	
Operating Cash	\$ 86,302.95
Total Operating Cash	\$ <u>86,302.95</u>
Accounts Receivable:	
Accounts Receivable CNOA/CROA/Other	\$ 8,562.40
Accounts Receivable CNOA/CROA/Other Prior	\$ <u>7,562.40</u>
Increase (Decrease)	\$ 1,000.00
 Explanation: Accounts receivable are for newspaper advertisements.	
Other Assets:	
Prepaid Insurance/Prepaid Expenses	\$ 4,223.72
Prepaid Insurance/Prepaid Expenses Prior	\$ <u>16,631.59</u>
Increase (Decrease)	\$ (12,407.87)
 Total Assets	 \$ 99,089.07
 Liabilities and Equity	
Current Liabilities	
Accts Pay/Accrued Exp/Insurance Payable	\$ 99,089.03
Accts Pay/Accrued Exp Prior	\$ <u>194,418.58</u>
Increase (Decrease)	\$ (95,329.55)
 Total Liabilities & Equity	 \$ 99,089.07
 <u>INCOME</u>	
Actual:	\$ 102,356.00
Budget:	\$ <u>115,845.00</u>
Variance:	\$ (13,489.00)

Explanation: Income is primarily under budget due to allocations from CROA and CNOA. The magazine revenue is from our 3rd party vendor Print2Order with a guaranteed monthly revenue of \$1,000.

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

EXPENSES:

ADMINISTRATIVE

Actual:	\$	12,952.73
Budget:	\$	<u>13,490.00</u>
Variance:	\$	(537.27)

Explanation: Administrative Expenses are under budget for the month primarily due to Misc. Administrative.

ON-SITE ADMINISTRATIVE

Actual:	\$	59,780.33
Budget:	\$	<u>64,106.00</u>
Variance:	\$	(4,325.67)

Explanation: On-site Administrative is under budget for the month primarily due to Staff Payroll and Member Communications.

OPERATIONAL

Actual:	\$	18,377.05
Budget:	\$	<u>21,771.00</u>
Variance:	\$	(3,393.95)

Explanation: Operational expenses are under budget for the month due to no expenses for Security Service, Special Events and Grounds Maintenance.

OTHER EXPENSES

Actual:	\$	11,245.85
Budget:	\$	<u>13,570.00</u>
Variance:	\$	2,324.15

Explanation: D&O Insurance Expenses is under budget for the month primarily due to 2018-2019 insurance renewal being less than estimated.

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

TOTAL OPERATING EXPENSES:

Actual:	\$	102,355.96
Budget:	\$	112,937.00
Variance:	\$	<u>(10,581.04)</u>

OPERATING PROFIT (LOSS)

Actual:	\$	0.04
Budget:	\$	<u>2,908.00</u>
Variance:	\$	<u>(2,907.96)</u>

CELEBRATION JOINT COMMITTEE
BALANCE SHEET - OPERATING (UNAUDITED)
11/30/2019

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>86,302.95</u>	<u>170,224.59</u>	(83,921.64)
TOTAL CASH	86,302.95	170,224.59	(83,921.64)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	22,420.00	21,420.00	1,000.00
RESERVE FOR BAD DEBT	(16,128.00)	(16,128.00)	0.00
ACCOUNTS RECEIVABLE - OTHER	70.40	70.40	0.00
ACCOUNTS RECEIVABLE - DUE FRM RESER	<u>2,200.00</u>	<u>2,200.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	8,562.40	7,562.40	1,000.00
OTHER ASSETS			
PREPAID INSURANCE	1,189.37	12,435.22	(11,245.85)
PREPAID EXPENSE	<u>3,034.35</u>	<u>4,196.37</u>	<u>(1,162.02)</u>
TOTAL OTHER ASSETS	4,223.72	16,631.59	(12,407.87)
TOTAL ASSETS	<u>99,089.07</u>	<u>194,418.58</u>	<u>(95,329.51)</u>

CELEBRATION JOINT COMMITTEE
BALANCE SHEET - OPERATING (UNAUDITED)
11/30/2019

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	20,056.83	13,359.42	6,697.41
ACCOUNTS PAYABLE	1,647.50	2,101.46	(453.96)
INSURANCE CLAIMS PENDING	168.93	168.93	0.00
PREPAID ASSESSMENTS	761.43	761.43	0.00
DUE TO (FROM) CROA	131,277.71	207,407.46	(76,129.75)
DUE TO (FROM) CNOA	<u>(54,823.37)</u>	<u>(29,380.12)</u>	<u>(25,443.25)</u>
TOTAL CURRENT LIABILITIES	99,089.03	194,418.58	(95,329.55)
EQUITY			
CURRENT YEAR INCOME (LOSS)	<u>0.04</u>	<u>0.00</u>	<u>0.04</u>
TOTAL EQUITY	0.04	0.00	0.04
TOTAL LIABILITIES & EQUITY	<u>99,089.07</u>	<u>194,418.58</u>	<u>(95,329.51)</u>

CELEBRATION JOINT COMMITTEE
OPERATING STATEMENT - DETAIL (UNAUDITED)
11/30/2019

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Nov2019 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
76,329.75	85,634	(9,304.25)	04040610	ALLOCATION FROM CROA	920,963.50	941,974	(21,010.50)	1,027,608	(106,644.50)
25,443.25	28,545	(3,101.75)	04040620	ALLOCATION FROM CNOA	306,987.87	313,995	(7,007.13)	342,540	(35,552.13)
(417.00)	(417)	0.00	0402	RESERVE FUND CONTRIBUTION	(4,587.00)	(4,587)	0.00	(5,004)	417.00
0.00	0	0.00	0423	LESS: BAD DEBT	(7,515.00)	0	(7,515.00)	0	(7,515.00)
1,000.00	1,250	(250.00)	0455	NEWSLETTER INCOME	11,175.00	13,750	(2,575.00)	15,000	(3,825.00)
0.00	833	(833.00)	0459	MISCELLANEOUS INCOME	0.00	9,163	(9,163.00)	9,996	(9,996.00)
<u>102,356.00</u>	<u>115,845</u>	<u>(13,489.00)</u>		TOTAL INCOME	<u>1,227,024.37</u>	<u>1,274,295</u>	<u>(47,270.63)</u>	<u>1,390,140</u>	<u>(163,115.63)</u>
EXPENSES									
ADMINISTRATIVE									
0.00	250	250.00	6501	AUDIT EXPENSE	0.00	2,750	2,750.00	3,000	3,000.00
0.00	0	0.00	65020001	MANAGER/ADMIN	416.00	0	(416.00)	0	(416.00)
3,651.67	3,678	26.33	6509	TOWN HALL NETWORK	68,888.56	63,547	(5,341.56)	67,225	(1,663.56)
8,500.00	8,500	0.00	6513	MANAGEMENT FEES	93,500.00	93,500	0.00	102,000	8,500.00
749.58	592	(157.58)	6521	SUPPLIES - ADMINISTRATIVE	5,235.34	6,512	1,276.66	7,104	1,868.66
0.00	40	40.00		LEGAL & PROFESSIONAL	0.00	440	440.00	481	481.00
51.48	430	378.52		MISC - ADMINISTRATIVE	1,145.92	4,730	3,584.08	5,160	4,014.08
<u>12,952.73</u>	<u>13,490</u>	<u>537.27</u>		TOTAL ADMINISTRATIVE	<u>169,185.82</u>	<u>171,479</u>	<u>2,293.18</u>	<u>184,970</u>	<u>15,784.18</u>
ON SITE ADMINISTRATIVE									
42,408.85	46,042	3,633.15		STAFF PAYROLL, TAXES & BENEFITS	514,429.13	524,000	9,570.87	572,234	57,804.87
2,503.91	1,691	(812.91)	6571	SUPPLIES & EQUIPMENT	21,533.01	18,601	(2,932.01)	20,292	(1,241.01)
11,960.87	13,200	1,239.13		MEMBER COMMUNICATIONS	146,590.67	150,000	3,409.33	163,800	17,209.33
2,230.81	1,990	(240.81)	6579	TELEPHONE & COMMUNICATIONS	29,105.87	21,890	(7,215.87)	23,880	(5,225.87)
675.89	1,183	507.11	6583	MISC ON-SITE EXP	6,795.19	13,013	6,217.81	14,196	7,400.81
<u>59,780.33</u>	<u>64,106</u>	<u>4,325.67</u>		TOTAL ON SITE ADMINISTRATIVE	<u>718,453.87</u>	<u>727,504</u>	<u>9,050.13</u>	<u>794,402</u>	<u>75,948.13</u>
OPERATIONAL EXPENSES									
0.00	100	100.00	6601	COMMON AREA REPAIR	3,400.00	1,100	(2,300.00)	1,200	(2,200.00)
18,320.96	17,633	(687.96)		STAFF PAYROLL, TAXES & BENEFITS	194,405.99	200,685	6,279.01	219,158	24,752.01
56.09	55	(1.09)	66160001	ELEC - WATER TOWER	597.51	605	7.49	660	62.49
0.00	1,483	1,483.00	66160002	GROUPS MTC - WATER TOWER	16,585.25	16,313	(272.25)	17,796	1,210.75
0.00	833	833.00	6617	SECURITY SERVICES	0.00	9,163	9,163.00	9,996	9,996.00
0.00	1,667	1,667.00	6622	SPECIAL EVENTS	0.00	18,337	18,337.00	20,004	20,004.00
<u>18,377.05</u>	<u>21,771</u>	<u>3,393.95</u>		TOTAL OPERATIONAL EXPENSE	<u>214,988.75</u>	<u>246,203</u>	<u>31,214.25</u>	<u>268,814</u>	<u>53,825.25</u>
RECREATIONAL/FACILITY MAIN									
0.00	0	0.00	67170051	ANNUAL MEETING	361.28	0	(361.28)	0	(361.28)
<u>0.00</u>	<u>0</u>	<u>0.00</u>		TOTAL RECREATIONAL EXPENS	<u>361.28</u>	<u>0</u>	<u>(361.28)</u>	<u>0</u>	<u>(361.28)</u>
OTHER EXPENSES									
11,245.85	9,447	(1,798.85)	6801	PROPERTY/CGL/FIDELITY INSURANCE	123,534.34	103,917	(19,617.34)	113,364	(10,170.34)
0.00	0	0.00	680101	INSURANCE DEDUCTIBLE	0.00	2,500	2,500.00	2,500	2,500.00
0.00	2,126	2,126.00	6805	RE PROPERTY TAXES	64.89	2,126	2,061.11	2,126	2,061.11
0.00	1,997	1,997.00	6813	D&O INSURANCE	435.38	21,967	21,531.62	23,964	23,528.62
<u>11,245.85</u>	<u>13,570</u>	<u>2,324.15</u>		TOTAL OTHER EXPENSES	<u>124,034.61</u>	<u>130,510</u>	<u>6,475.39</u>	<u>141,954</u>	<u>17,919.39</u>
<u>102,355.96</u>	<u>112,937</u>	<u>10,581.04</u>		TOTAL OPERATING EXPENSES	<u>1,227,024.33</u>	<u>1,275,696</u>	<u>48,671.67</u>	<u>1,390,140</u>	<u>163,115.67</u>
0.04	2,908	(2,907.96)		NET INCOME BEFORE DEBT&DEPRECIATION	0.04	(1,401)	1,401.04	0	0.04
<u>0.04</u>	<u>2,908</u>	<u>(2,907.96)</u>		OPERATING NET INCOME (LOSS)	<u>0.04</u>	<u>(1,401)</u>	<u>1,401.04</u>	<u>0</u>	<u>0.04</u>

FINANCIAL VARIANCE SUMMARY
CELEBRATION JOINT COMMITTEE, INC.
November 2019 (Unaudited)
RESERVE FUND

BALANCE SHEET ITEMS:

Cash - Reserve Savings	\$	69,583.95
Total Cash	\$	69,583.95
 Total Assets	 \$	 69,583.95

LIABILITIES & EQUITY

Liabilities

Current Liabilities - Current	\$	2,200.00
Current Liabilities - Prior Mo	\$	2,200.00
		0.00

Equity

Reserve Fund Balance	\$	65,873.45
Net Income (Loss)	\$	1,510.50
		67,383.95

Total Liabilities and Equity	\$	69,583.95
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INCOME:

Actual	\$	428.03
Budget	\$	417.00
Variance	\$	11.03

Explanation: Income is on budget for the month.

EXPENSES:

Actual	\$	0.00
Budget	\$	0.00
Variance	\$	0.00

Explanation: No expenses this month.

RESERVE NET INCOME (LOSS):

Actual	\$	428.03
Budget	\$	417.00
Variance	\$	11.03

CELEBRATION JOINT COMMITTEE
BALANCE SHEET - RESERVES (UNAUDITED)
11/30/2019

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>69,583.95</u>	<u>69,155.92</u>	<u>428.03</u>
TOTAL CASH	69,583.95	69,155.92	428.03
TOTAL ASSETS	<u>69,583.95</u>	<u>69,155.92</u>	<u>428.03</u>
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - DUE TO OPERATING	<u>2,200.00</u>	<u>2,200.00</u>	<u>0.00</u>
TOTAL CURRENT LIABILITIES	2,200.00	2,200.00	0.00
EQUITY			
RESERVE FUND BALANCE	65,873.45	65,873.45	0.00
NET INCOME (LOSS)	<u>1,510.50</u>	<u>1,082.47</u>	<u>428.03</u>
TOTAL EQUITY	67,383.95	66,955.92	428.03
TOTAL LIABILITIES & EQUIT	<u>69,583.95</u>	<u>69,155.92</u>	<u>428.03</u>

CELEBRATION JOINT COMMITTEE
 RESERVE STATEMENT - DETAIL (UNAUDITED)
 11/30/2019

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	4,587.00	4,587	0.00	5,004	(417.00)
<u>11.03</u>	<u>0</u>	<u>11.03</u>	INTEREST INCOME - RESERVE	<u>123.50</u>	<u>0</u>	<u>123.50</u>	<u>0</u>	<u>123.50</u>
428.03	417	11.03	TOTAL INCOME	4,710.50	4,587	123.50	5,004	(293.50)
			EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	PAINTING	<u>3,200.00</u>	<u>0</u>	<u>(3,200.00)</u>	<u>0</u>	<u>(3,200.00)</u>
0.00	0	0.00	TOTAL EXPENSE	3,200.00	0	(3,200.00)	0	(3,200.00)
<u>428.03</u>	<u>417</u>	<u>11.03</u>	NET INCOME (LOSS)	<u>1,510.50</u>	<u>4,587</u>	<u>(3,076.50)</u>	<u>5,004</u>	<u>(3,493.50)</u>

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CELEBRATION JOINT COMMITTEE
COMMUNICATIONS DEPARTMENT
11/30/2019

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

	MONTHLY ACTUAL	YEAR TO DATE ACTUAL
CELEBRATION NEWS INCOME	1,000.00	11,175.00
CELEBRATION NEWS EXPENSE	<u>(2,545.48)</u>	<u>(33,950.95)</u>
NET CELEBRATION NEWS	<u>(1,545.48)</u>	<u>(22,775.95)</u>
NET CELEBRATION STYLE	<u>0.00</u>	<u>0.00</u>
NET SPECIAL EVENTS	<u>0.00</u>	<u>0.00</u>
RECREATION EXPENSE	<u>(798.56)</u>	<u>(9,160.08)</u>
NET RECREATION	<u>(798.56)</u>	<u>(9,160.08)</u>
PR/MEDIA EXPENSE	<u>(1,597.12)</u>	<u>(19,518.00)</u>
NET PR/MEDIA	<u>(1,597.12)</u>	<u>(19,518.00)</u>
GENERAL COMM EXPENSE	<u>(7,019.71)</u>	<u>(83,961.64)</u>
NET GENERAL COMM	<u>(7,019.71)</u>	<u>(83,961.64)</u>
NET ADMINISTRATION	<u>0.00</u>	<u>0.00</u>
NET NETWORK/CHANNEL 12	<u>0.00</u>	<u>0.00</u>