

CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION**MONTHLY FINANCIAL REPORTS****PREPARED FOR THE BOARD OF DIRECTORS****APRIL 2020****Included Reports**

BALANCE SHEET - OPERATING (UNA
OPERATING STATEMENT - DETAIL (UN
BALANCE SHEET - RESERVES (UNAU
RESERVE STATEMENT - DETAIL (UN
GL Monthly General Ledger

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FINANCIAL VARIANCE SUMMARY
CELEBRATION NON-RESIDENTIAL OWNERS' ASSOCIATION, INC.
April 2020 (Unaudited)
OPERATING FUND

BALANCE SHEET ITEMS:

Assets

Cash:

Cash - Operating	\$	158,164.42
Total Operating Cash	\$	<u>158,164.42</u>

Accounts Receivable

Accounts Receivable Current	\$	188,914.59
Accounts Receivable Prior	\$	201,245.33
Increase (Decrease)	\$	<u>(12,330.74)</u>

Explanation: Accounts Receivable includes a due to Joint Committee of \$28,282.19

Fixed Assets

Equipment & Accum Depreciation Current	\$	0.00
Equipment & Accum Depreciation Prior	\$	0.00
Increase (Decrease)	\$	<u>0.00</u>

Other Assets

Prepaid Expenses	\$	521.10
Prepaid Expenses Prior	\$	20,272.33
Increase (Decrease)	\$	<u>(19,751.23)</u>

Total Assets

\$ 347,600.11

Liabilities and Equity

Current Liabilities

Accrued Exp/Unearned Acreage/P/P	\$	327,652.39
Accts Pay/Accrued Exp Prior	\$	366,379.26
Increase (Decrease)	\$	<u>(38,726.87)</u>

Explanation: 2020 annual assessments were applied to owners ledgers for the year. Every month we will expense 1/12 of the annual assessment.

Equity

Equity/+/- Current	\$	19,947.72
Equity/+/- Prior	\$	13,284.01
Increase (Decrease)	\$	<u>6,663.71</u>

Total Liability & Equity

\$ 347,600.11

FINANCIAL VARIANCE SUMMARY
CELEBRATION NON-RESIDENTIAL OWNERS' ASSOCIATION, INC.
April 2020 (Unaudited)
OPERATING FUND

TOTAL OPERATING EXPENSES:

Actual:	\$	31,402.26
Budget:	\$	41,431.00
Variance:	\$	<u>10,028.74</u>

OPERATING PROFIT (LOSS)

Actual:	\$	6,663.71
Budget:	\$	<u>(3,417.00)</u>
Variance:	\$	10,080.71

CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
 04/30/2020

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
OPERATING CASH	<u>158,164.42</u>	<u>158,145.61</u>	<u>18.81</u>
TOTAL CASH	158,164.42	158,145.61	18.81
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	218,673.46	226,759.39	(8,085.93)
RESERVE FOR BAD DEBT	(751.31)	(751.31)	0.00
ACCTS REC DEVELOPER	(725.37)	(725.37)	0.00
DUE (TO) FROM JOINT COMM	<u>(28,282.19)</u>	<u>(24,037.38)</u>	<u>(4,244.81)</u>
TOTAL ACCOUNTS RECEIVABLE	188,914.59	201,245.33	(12,330.74)
FIXED ASSETS			
FURNITURE & EQUIP	10,825.95	10,825.95	0.00
ACCUMULATED DEPRECIATION-FURN & EQU	<u>(10,825.95)</u>	<u>(10,825.95)</u>	<u>0.00</u>
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	521.10	595.55	(74.45)
DEPOSIT IN TRANSIT	<u>0.00</u>	<u>19,676.78</u>	<u>(19,676.78)</u>
TOTAL OTHER ASSETS	521.10	20,272.33	(19,751.23)
TOTAL ASSETS	<u><u>347,600.11</u></u>	<u><u>379,663.27</u></u>	<u><u>(32,063.16)</u></u>

CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
04/30/2020

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	250.00	2,150.00	(1,900.00)
UNEARNED ASSESSMENTS	311,991.78	350,990.75	(38,998.97)
PREPAID ASSESSMENTS	<u>15,410.61</u>	<u>13,238.51</u>	<u>2,172.10</u>
TOTAL CURRENT LIABILITIES	327,652.39	366,379.26	(38,726.87)
EQUITY			
OWNERS' EQUITY	2,784.73	2,784.73	0.00
CURRENT YEAR INCOME (LOSS)	<u>17,162.99</u>	<u>10,499.28</u>	<u>6,663.71</u>
TOTAL EQUITY	19,947.72	13,284.01	6,663.71
TOTAL LIABILITIES & EQUITY	<u>347,600.11</u>	<u>379,663.27</u>	<u>(32,063.16)</u>

CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2020

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

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	Apr2020 GL#		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				INCOME					
38,998.97	38,947	51.97	0427	COMMERCIAL ACREAGE ASSESSMENT	155,995.88	155,788	207.88	467,364	(311,368.12)
<u>(933.00)</u>	<u>(933)</u>	<u>0.00</u>	0402	RESERVE FUND CONTRIBUTION	<u>(3,732.00)</u>	<u>(3,732)</u>	<u>0.00</u>	<u>(11,200)</u>	<u>7,468.00</u>
38,065.97	38,014	51.97		TOTAL INCOME	152,263.88	152,056	207.88	456,164	(303,900.12)
				EXPENSES					
				ADMINISTRATIVE					
0.00	4,000	4,000.00	6501	AUDIT EXPENSE	0.00	4,000	4,000.00	4,000	4,000.00
29,244.81	33,722	4,477.19	6515	JOINT COMMITTEE EXP	120,459.43	134,888	14,428.57	404,664	284,204.57
0.00	42	42.00	6521	SUPPLIES - ADMINISTRATIVE	0.00	168	168.00	500	500.00
0.00	1,500	1,500.00		LEGAL & PROFESSIONAL	5,975.00	6,000	25.00	18,000	12,025.00
<u>0.00</u>	<u>42</u>	<u>42.00</u>		MISC - ADMINISTRATIVE	<u>36.66</u>	<u>168</u>	<u>131.34</u>	<u>500</u>	<u>463.34</u>
29,244.81	39,306	10,061.19		TOTAL ADMINISTRATIVE	126,471.09	145,224	18,752.91	427,664	301,192.91
				ON SITE ADMINISTRATIVE					
<u>2,083.00</u>	<u>2,083</u>	<u>0.00</u>	6567	OFFICE RENT/UTILITIES	<u>8,332.00</u>	<u>8,332</u>	<u>0.00</u>	<u>25,000</u>	<u>16,668.00</u>
2,083.00	2,083	0.00		TOTAL ON SITE ADMINISTRAT	8,332.00	8,332	0.00	25,000	16,668.00
				OPERATIONAL EXPENSES					
<u>0.00</u>	<u>0</u>	<u>0.00</u>	6603	GENERAL MAINTENANCE	<u>0.00</u>	<u>1,500</u>	<u>1,500.00</u>	<u>3,000</u>	<u>3,000.00</u>
0.00	0	0.00		TOTAL OPERATIONAL EXPENSE	0.00	1,500	1,500.00	3,000	3,000.00
				OTHER EXPENSES					
74.45	0	(74.45)	6801	PROPERTY/CGL/FIDELITY INSURANCE	297.80	0	(297.80)	0	(297.80)
<u>0.00</u>	<u>42</u>	<u>42.00</u>	6806	INCOME TAXES	<u>0.00</u>	<u>168</u>	<u>168.00</u>	<u>500</u>	<u>500.00</u>
74.45	42	(32.45)		TOTAL OTHER EXPENSES	297.80	168	(129.80)	500	202.20
31,402.26	41,431	10,028.74		TOTAL OPERATING EXPENSES	135,100.89	155,224	20,123.11	456,164	321,063.11
6,663.71	(3,417)	10,080.71		NET INCOME BEFORE DEBT&DEPRECIATION	17,162.99	(3,168)	20,330.99	0	17,162.99
6,663.71	(3,417)	10,080.71		OPERATING NET INCOME (LOSS)	17,162.99	(3,168)	20,330.99	0	17,162.99

FINANCIAL VARIANCE SUMMARY
CELEBRATION NONRESIDENTIAL OWNERS' ASSOCIATION, INC.
April 2020 (Unaudited)
RESERVE FUND

BALANCE SHEET ITEMS:

Cash - Reserve	\$ 168,114.74
Prior Month Cash-Reserve	\$ 167,100.05
Total Cash	<u>\$ 1,014.69</u>
Total Assets	\$ 168,114.74
Equity	
Owner's Equity	\$ 163,987.47
Net Income (Loss)	\$ 4,127.27
Total Equity	<u>\$ 168,114.74</u>
Total Liabilities and Equity	\$ 168,114.74

INCOME:

Actual	\$ 1,014.69
Budget	\$ 933.00
Variance	<u>\$ 81.69</u>

Explanation: Income is over budget due to interest earned on accounts.

EXPENSES:

Actual	\$ 0.00
Budget	\$ 0.00
Variance	<u>\$ 0.00</u>

Explanation: None

RESERVE NET INCOME (LOSS):

Actual	\$ 1,041.69
Budget	\$ 933.00
Variance	<u>\$ 81.69</u>

CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
04/30/2020

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>168,114.74</u>	<u>167,100.05</u>	<u>1,014.69</u>
TOTAL CASH	168,114.74	167,100.05	1,014.69
TOTAL ASSETS	<u>168,114.74</u>	<u>167,100.05</u>	<u>1,014.69</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	163,987.47	163,987.47	0.00
NET INCOME (LOSS)	<u>4,127.27</u>	<u>3,112.58</u>	<u>1,014.69</u>
TOTAL EQUITY	168,114.74	167,100.05	1,014.69
TOTAL LIABILITIES & EQUIT	<u>168,114.74</u>	<u>167,100.05</u>	<u>1,014.69</u>

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CELEBRATION NON-RESIDENTIAL OWNERS ASSOCIATION
RESERVE STATEMENT - DETAIL (UNAUDITED)
04/30/2020

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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					
933.00	933	0.00	RESERVE FUND CONTRIBUTION	3,732.00	3,732	0.00	11,200	(7,468.00)
<u>81.69</u>	<u>0</u>	<u>81.69</u>	INTEREST INCOME - RESERVE	<u>395.27</u>	<u>0</u>	<u>395.27</u>	<u>0</u>	<u>395.27</u>
1,014.69	933	81.69	TOTAL INCOME	4,127.27	3,732	395.27	11,200	(7,072.73)
<u>1,014.69</u>	<u>933</u>	<u>81.69</u>	NET INCOME (LOSS)	<u>4,127.27</u>	<u>3,732</u>	<u>395.27</u>	<u>11,200</u>	<u>(7,072.73)</u>