

Venture Out at Mesa

March 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

Beginning Balance	\$ 9,829,794
Ending Balance	\$ 9,933,453
Net Change in Cash	\$ 103,659

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 451,090</u>	<u>\$ 3,717,565</u>
Less: Operating Expenses	<u>\$ 435,060</u>	<u>\$ 3,794,694</u>
Operating Surplus (Deficit)	<u>\$ 16,030</u>	<u>\$ (77,129)</u>
Less: Reserve Contribution (Quarterly)	<u>\$ -</u>	<u>\$ 603,405</u>

INCOME

Revenue for the month was \$451,090 currently year to date the income is over the budgeted amount by \$31,118 that is mainly due to Owner Fees, Disclosures, RV Rentals and, Real Estate Rental. For the month of March, 35 homes were sold and \$14,000 was collected for Disclosure Fees.

HOME SALES

	Homes	2022	Homes	2023	Difference	Homes
March	51	\$ 20,500	35	\$ 14,000	\$ (6,500.00)	(16)
YTD	188	\$ 75,400	106	\$ 42,400	\$ (33,000.00)	(82)

EXPENSES

ASSOCIATION

	2022	2023	Difference
March	\$ 15,421	\$ 18,171	\$ (2,750)
YTD	\$ 140,437	\$ 283,663	\$ (143,226)

YTD this category is over the budgeted amount by \$126,742 due to employee severance, Employer Advisers and EEOC settlement. Association for the month is over the budgeted amount by \$3,896, mainly due to Legal and D&O insurance.

ADMINISTRATIVE

	2022	2023	Difference
March	\$ 58,218	\$ 98,647	\$ (40,429)
YTD	\$ 540,452	\$ 608,413	\$ (67,961)

YTD this category is over the budgeted amount by \$17,665, due to vacation payouts to employees and software. Administrative for the month is over the budgeted amount by \$633.

ACTIVITIES

	2022	2023	Difference
March	\$ 49,880	\$ 85,621	\$ (35,741)
YTD	\$ 478,401	\$ 564,830	\$ (86,429)

YTD this category is under the budgeted amount by \$37,196 due to golf cart repairs, uniforms and janitorial wages.

SECURITY

	2022	2023	Difference
March	\$ 63,086	\$ 71,144	\$ (8,058)
YTD	\$ 523,454	\$ 547,169	\$ (23,715)

This category for the month is under the budgeted amount by \$1,971 and under the budgeted amount for the year by \$131,577.

MAINTENANCE

	2022	2023	Difference
March	\$ 34,803	\$ 43,487	\$ (8,684)
YTD	\$ 349,869	\$ 420,664	\$ (70,795)

YTD this category is under the budgeted amount by \$31,509 and under the budgeted amount by \$158.

LANDSCAPING

	2022	2023	Difference
March	\$ 8,450	\$ 9,773	\$ (1,323)
YTD	\$ 170,240	\$ 213,932	\$ (43,692)

YTD this category is under the budgeted amount by \$39,968 and under the budgeted amount by \$3,129.

JANITORIAL

	2022	2023	Difference
March	\$ 25,490	\$ 33,082	\$ (7,592)
YTD	\$ 191,148	\$ 207,309	\$ (16,161)

YTD this category is under the budgeted amount by \$8,527 and over for the month by \$8,314 due to material & supplies and equipment & repairs.

POOL

	2022	2023	Difference
March	\$ 9,354	\$ 10,660	\$ (1,306)
YTD	\$ 72,844	\$ 77,904	\$ (5,060)

YTD this category is over the budgeted amount by \$9,917 due to service/repair and chemicals and over the budgeted amount for the month by \$3,316.

WASTE DISPOSAL

	2022	2023	Difference
March	\$ 13,648	\$ 9,273	\$ 4,375
YTD	\$ 112,834	\$ 107,229	\$ 5,605

YTD this category is under the budgeted amount by \$13,514 and under for the month by \$4,593.

IRRIGATION

	2022	2023	Difference
March	\$ 5,309	\$ 7,247	\$ (1,938)
YTD	\$ 48,988	\$ 47,809	\$ 1,179

YTD this category is over the budgeted amount by \$2,694 and under for the month by \$143.

LAUNDRY

	2022	2023	Difference
March	\$ 1,521	\$ 807	\$ 714
YTD	\$ 3,104	\$ 2,021	\$ 1,083

YTD this category is under the budgeted amount by \$879 and over for the month by \$307.

UTILITIES

	2022	2023	Difference
March	\$ 83,944	\$ 46,023	\$ 37,921
YTD	\$ 606,829	\$ 599,454	\$ 7,375

YTD this category is under the budgeted amount by \$25,779 and under for the month by \$36,893.

COMMON AREA

	2022	2023	Difference
March	\$ -	\$ -	\$ -
YTD	\$ 20,730	\$ 24,147	\$ (3,417)

YTD this category is under the budgeted amount by \$38,153.

EXPENSES YTD

2022 Actual	\$ 3,284,809
2023 Actual	\$ 3,794,694
	<u>\$ 509,885</u>

The 2023 expenses are under for the year by \$ 126,460.

RESERVE CONTRIBUTIONS

YTD the Reserve Contribution is \$603,405 as scheduled per budget.

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a (deficit) of \$77,129

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

03/31/2023

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
<u>Assets</u>				
Cash				
Petty Cash				
100005.00 - Front Desk Cash Drawer	300			300
100010.00 - Petty Cash - Admin	1,000			1,000
100015.00 - Laundry Coin Changer	1,200			1,200
TOTAL Petty Cash	2,500			2,500
100000.00 - Items credited to Receivables and not yet d	3,849			3,849
100105.00 - CIT Operating Checking Account	218,168			218,168
100110.00 - CIT Operating ICS Account	663,256			663,256
100115.00 - CIT Reserve Checking Account		102,977		102,977
100120.00 - CIT Reserve ICS Account		2,149,617		2,149,617
100125.00 - CIT Recreation Activities Checking Accou			64,874	64,874
100130.00 - Chase Operating Checking Account	79,561			79,561
TOTAL Cash	967,334	2,252,593	64,874	3,284,802
Owner HOA Dues Receivables				
Owner Receivables	33,025			33,025
TOTAL Owner HOA Dues Receivables	33,025	0	0	33,025
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	5,018			5,018
100205.00 - Prepaid Expense - Other	26,876			26,876
Other Receivables	26,098			26,098
100250.00 - VOSC Credit Card Charges Receivable	985			985
TOTAL Prepaid Expenses & Other	58,977	0	0	58,977
149999.00 - Interfund Due From / (To)	101,822	(100,622)	(1,200)	
Fixed Assets - Net				
Fixed Assets - Cost				
100300.00 - Land	183,684			183,684

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	03/31/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
100305.00 - Land Improvements	3,354,676			3,354,676
100310.00 - Buildings	10,641,647			10,641,647
100315.00 - Office Furniture & Equipment	143,697			143,697
100320.00 - Computer Equipment & Software	93,972			93,972
100325.00 - Operating Equipment	700,784			700,784
100330.00 - Installed Facilities	4,234,894			4,234,894
100335.00 - Laundry Equipment	45,910			45,910
TOTAL Fixed Assets - Cost	19,399,263			19,399,263
Accumulated Depreciation				
100405.00 - Accum Depr - Land Improvments	(2,711,712)			(2,711,712)
100410.00 - Accum Depr - Buildings	(4,747,421)			(4,747,421)
100415.00 - Accum Depr - Office Furniture & Fix	(132,477)			(132,477)
100420.00 - Accum Depr - Computer Equipment &	(79,466)			(79,466)
100425.00 - Accum Depr - Operating Equip	(516,261)			(516,261)
100430.00 - Accum Depr - Installed Facilities	(2,395,751)			(2,395,751)
100435.00 - Accum Depr - Laundry Equipment	(43,881)			(43,881)
TOTAL Accumulated Depreciation	(10,626,968)			(10,626,968)
TOTAL Fixed Assets - Net	8,772,295	0	0	8,772,295
 <u>Total Assets</u>	9,933,453	2,151,972	63,674.00	12,149,099.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	159,152			159,152
RV Overnight & Storage Reservation Deposits	40,440			40,440
Prepaid Assessments	618,538			618,538
200150.00 - Unearned Marketing Revenue	90,365			90,365
Other Payables				
200040.00 - 401(k) Contributions Payable	1,637			1,637

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	03/31/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200000.00 - Accrued Expenses	4,109	170,000		174, 109
200005.00 - TPT Payable	2,072			2, 072
TOTAL Other Payables	<u>7,818</u>	<u>170,000</u>	0	<u>177, 818</u>
200030.00 - Wages Payable	70,059			70, 059
200025.00 - Accrued Vacation & PTO	184,336			184, 336
<u>Total Liabilities</u>	<u>1,170,708</u>	<u>170,000</u>	<u>0.00</u>	<u>1,340,708.00</u>
<u>Fund Balance</u>				
Net Income	(77,129)	(221,367)	(4,708)	(303, 204)
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,839,874			8, 839, 877
600100.00 - Beginning Fund Balance - Reserve Fund		2,203,339		2, 203, 340
600200.00 - Beginning Fund Balance - Recreation Act			68,382	68, 378
TOTAL Fund Balances	<u>8,839,874</u>	<u>2,203,339</u>	<u>68,382</u>	<u>11, 111, 595</u>
<u>Total Fund Balances</u>	<u>8,762,745</u>	<u>1,981,972</u>	<u>63,674.00</u>	<u>10,808,391.00</u>
<u>Total Liabilities and Fund Balances</u>	<u>9,933,453</u>	<u>2,151,972</u>	<u>63,674.00</u>	<u>12,149,099.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 03/01/2023 to 03/31/2023

	Actual Current Period	Budget Current Period	Variance Real of the Period to its Budget in \$	Actual Current Year	YTD Budget	Variance YTD Budget to YTD Real\$
Revenues						
Assessments	364,375	364,375		3,279,375	3,279,375	
Owner Fees	9,527	7,065	2,462	59,128	36,109	23,019
Transfer & Disclosure Fees	14,000	4,600	9,400	42,400	39,560	2,840
Other Service Fees	6,374	4,742	1,632	33,164	39,833	(6,669)
RV Overnight Space Rentals	19,557	17,000	2,557	122,101	106,130	15,971
Vehicle Storage	535	800	(265)	34,974	28,000	6,974
Real Estate Office Rental	25,384	11,000	14,384	62,840	48,300	14,540
Century Link Marketing Program	3,465	3,615	(150)	30,651	31,035	(384)
Laundry Operations	3,664	3,000	664	15,552	13,950	1,602
Water Vending Machines	2,644	2,600	44	13,069	10,700	2,369
Other Income	534	100	434	14,730	7,845	6,885
Interest Income	376	155	221	3,962	1,434	2,528
Retail Sales	655	919	(265)	5,619	6,615	(997)
Total Revenue	451,090	419,971	31,118	3,717,565	3,648,886	68,678

Expenses

Association	18,171	14,275	(3,896)	283,663	156,921	(126,742)
Administration	98,647	99,280	633	608,413	590,748	(17,665)
Activities	85,621	84,371	(1,250)	564,830	559,492	(5,338)
Security	71,144	108,340	37,196	547,169	678,745	131,577
Maintenance	43,487	43,645	158	420,664	452,173	31,509
Landscaping	9,773	12,901	3,129	213,932	253,900	39,968

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 03/01/2023 to 03/31/2023

	Actual Current Period	Budget Current Period	Variance Real of the Period to its Budget in \$	Actual Current Year	YTD Budget	Variance YTD Budget to YTD Real\$
Janitorial	33,082	24,768	(8,314)	207,309	215,836	8,527
Pool	10,660	7,344	(3,316)	77,904	67,987	(9,917)
Waste Disposal	9,273	13,866	4,593	107,229	120,743	13,514
Irrigation	7,247	7,104	(143)	47,809	50,503	2,694
Laundry Operations	807	500	(307)	2,021	2,900	879
Payroll Taxes, Insurance & Other Benefits	1,125		(1,125)	1,128		(1,128)
Utilities	46,023	82,916	36,893	599,454	625,233	25,779
Common Element Capital Purchases \$90,000 limit		38,153	38,153	24,147	62,300	38,153
Pavement: Seal & Crack Repair - OP Fund				37,423	37,472	49
Pavement: Stiping - OP fund				8,500	8,500	
Bathhouse 6 repipe/reline - Op Fund				37,699	37,700	1
Bath House 5 Roofing repair - accidental damage				5,400		(5,400)
Total Expense	435,060	537,463	102,404	3,794,694	3,921,153	126,460
Net Income	16,030	(117,492)	133,522	(77,129)	(272,267)	195,138

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 03/01/2023 to 03/31/2023

	Actual Current Period	Budget Current Period	Variance Real of the Period to its Budget in \$	Actual Current Year	YTD Budget	Variance YTD Budget to YTD Real\$
<u>Revenues</u>						
Assessments				603,405	603,405	
Interest Income	1,461		1,461	16,149		16,149
Special Assessment - West Pool				2,707,452	2,707,452	
Special Assessment - 48" Storm Drain Project				1,184,510	1,184,511	(1)
Total Revenue	1,461	0	1,461	4,511,516	4,495,368	16,148
<u>Expenses</u>						
Unspent Reserve Contingency Expenses		24,881	24,881		24,881	24,881
Consulting Fees - Streets				11,915	11,915	
Common Area				37,112	39,956	2,844
48" Drain Project	97,828	213,540	115,712	1,477,144	1,573,177	96,033
West Pool	80,615	201,631	121,016	3,129,864	3,245,391	115,527
EPC Pool				4,828	4,828	
Community Center				26,907	28,300	1,393
Laundry Building				22,413	22,414	1
Bathhouses	18,850		(18,850)	22,700	3,850	(18,850)
Total Expense	197,293	440,052	242,759	4,732,883	4,954,712	221,829
Net Income	(195,832)	(440,052)	244,220	(221,367)	(459,344)	237,977