

Venture Out at Mesa

April 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

Beginning Balance	\$	9,993,453
Ending Balance	\$	10,293,635
Net Change in Cash	\$	300,182

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 506,516</u>	<u>\$ 4,224,079</u>
Less: Operating Expenses	<u>\$ 418,953</u>	<u>\$ 4,213,645</u>
Operating Surplus (Deficit)	<u>\$ 87,563</u>	<u>\$ 10,434</u>
Less: Reserve Contribution (Quarterly)	<u>\$ 201,135</u>	<u>\$ 804,540</u>

INCOME

Revenue for the month was \$506,516. YTD, the income is over the budgeted amount by \$170,930 which is mainly due to Owner Fees, Disclosures, RV Rentals and, Real Estate Rentals. Surplus YTD has changed from previous month from \$(77,129) to \$10,434.

HOME SALES

		Homes	2022		Homes	2023	Difference	Homes
April	51	\$	20,500		27	\$	(9,700.00)	(24)
YTD	189	\$	75,400		133	\$	(22,200.00)	(56)

EXPENSES

ASSOCIATION

	2022	2023	Difference
April	\$ 36,856	\$ 16,168	\$ 20,688
YTD	\$ 177,295	\$ 299,831	\$ (122,536)

YTD this category is over the budgeted amount by \$131,275 due to employee severance, Employer Advisers and EEOC settlement. Association for the month is over the budgeted amount by \$4,533 mainly due to Legal and D&O insurance.

ADMINISTRATIVE

	2022	2023	Difference
April	\$ 78,359	\$ 82,064	\$ (3,705)
YTD	\$ 618,098	\$ 690,479	\$ (72,381)

YTD this category is over the budgeted amount by \$44,985 due to vacation payouts to employees and software. Administrative for the month is over the budgeted amount by \$27,318 due to a golf cart purchase for VIR and membership for Employers Council.

ACTIVITIES

	2022	2023	Difference
April	\$ 74,639	\$ 51,570	\$ 23,069
YTD	\$ 553,039	\$ 616,400	\$ (63,361)

YTD this category is under the budgeted amount by \$8,005 and under the budgeted amount for the month by \$13,343.

SECURITY

	2022	2023	Difference
April	\$ 68,098	\$ 58,715	\$ 9,383
YTD	\$ 591,554	\$ 605,885	\$ (14,331)

YTD this category is under the budgeted amount by \$140,628 and under the budgeted amount for the month by \$9,053.

MAINTENANCE

	2022	2023	Difference
April	\$ 64,869	\$ 30,908	\$ 33,961
YTD	\$ 414,735	\$ 451,570	\$ (36,835)

YTD this category is under the budgeted amount by \$47,659 and under the budgeted amount for the month by \$16,148.

LANDSCAPING

	2022	2023	Difference
April	\$ 14,661	\$ 5,323	\$ 9,338
YTD	\$ 184,900	\$ 219,254	\$ (34,354)

YTD this category is under the budgeted amount by \$51,027 and is under the budgeted amount for the month by \$11,058.

JANITORIAL

	2022	2023	Difference
April	\$ 35,888	\$ 20,177	\$ 15,711
YTD	\$ 227,037	\$ 227,486	\$ (449)

YTD this category is under the budgeted amount by \$17,582 and is under the budgeted amount for the month by \$9,055.

POOL

	2022	2023	Difference
April	\$ 10,112	\$ 12,119	\$ (2,007)
YTD	\$ 84,888	\$ 90,024	\$ (5,136)

YTD this category is over the budgeted amount by \$12,995 due to service/repair and chemicals and over the budgeted amount for the month by \$3,077.

WASTE DISPOSAL

	2022	2023	Difference
April	\$ 19,627	\$ 23,468	\$ (3,841)
YTD	\$ 132,460	\$ 130,697	\$ 1,763

YTD this category is under the budgeted amount by \$6,643 and over the budgeted amount for the month by \$6,871 due to March utilities being recorded in April.

IRRIGATION

	2022	2023	Difference
April	\$ 8,112	\$ 5,027	\$ 3,085
YTD	\$ 57,100	\$ 52,836	\$ 4,264

YTD this category is under the budgeted amount by \$4,312 and under the budgeted amount for the month by \$1,618.

LAUNDRY

	2022	2023	Difference
April	\$ 224	\$ 168	\$ 56
YTD	\$ 2,020	\$ 2,189	\$ (169)

YTD this category is under the budgeted amount by \$961 and under the budgeted amount for the month by \$82.

UTILITIES

	2022	2023	Difference
April	\$ 71,008	\$ 113,252	\$ (42,244)
YTD	\$ 678,177	\$ 712,706	\$ (34,529)

YTD this category is over the budgeted amount by \$21,228 and over the budgeted amount for the month by \$47,007 due to March utilities being recorded in April.

COMMON AREA

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

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

EXPENSES YTD

2022 Actual	\$ 3,765,581
2023 Actual	\$ 4,213,645
	\$ 448,064

The 2023 expenses are under for the year by \$98,018

RESERVE CONTRIBUTIONS

YTD the Reserve Contribution is \$804,540 as scheduled per budget.

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a surplus of \$10,434

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

04/30/2023

	<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
100105.00 - CIT Operating Checking Account	231,980			231,980
100110.00 - CIT Operating ICS Account	1,513,861			1,513,861
100115.00 - CIT Reserve Checking Account		188,197		188,197
100120.00 - CIT Reserve ICS Account		2,150,942		2,150,942
100125.00 - CIT Recreation Activities Checking Account			61,523	61,523
100130.00 - Chase Operating Checking Account	102,754			102,754
TOTAL Cash	1,851,095	2,339,139	61,523	4,251,757
Owner HOA Dues Receivables				
Owner Receivables	147,927			147,927
TOTAL Owner HOA Dues Receivables	147,927	0	0	147,927
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	4,724			4,724
100205.00 - Prepaid Expense - Other	24,978			24,978
Other Receivables	22,138			22,138
100250.00 - VOSC Credit Card Charges Receivable	1,176			1,176
TOTAL Prepaid Expenses & Other	53,017	0	0	53,017
149999.00 - Interfund Due From / (To)	(530,698)	531,898	(1,200)	
Fixed Assets - Net				
Fixed Assets - Cost				
100300.00 - Land	183,684			183,684
100305.00 - Land Improvements	3,354,676			3,354,676

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	04/30/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
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 Improvements	(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>	10,293,635	2,871,037	60,323.00	13,224,995.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	124,815			124,815
RV Overnight & Storage Reservation Deposits	45,279			45,279
Prepaid Assessments	197,538			197,538
200150.00 - Unearned Marketing Revenue	87,450			87,450
Other Payables				
200040.00 - 401(k) Contributions Payable	1,637			1,637
200045.00 - HSA Contributions Payable	200			200

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	04/30/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200005.00 - TPT Payable	3,257			3, 257
TOTAL Other Payables	5,094	0	0	5, 094
200030.00 - Wages Payable	70,059			70, 059
200025.00 - Accrued Vacation & PTO	184,336			184, 336
Deferred Revenue				
200100.00 - Deferred Revenue - Operating Fund	728,750			728, 750
TOTAL Deferred Revenue	728,750	0	0	728, 750
 <u>Total Liabilities</u>	 <u>1,443,321</u>	 <u>0</u>	 <u>0.00</u>	 <u>1,443,321.00</u>
 <u>Fund Balance</u>				
 Net Income	 10,433	 667,699	 (8,059)	 670, 073
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,839,881			8, 839, 877
600100.00 - Beginning Fund Balance - Reserve Fund		2,203,338		2, 203, 340
600200.00 - Beginning Fund Balance - Recreation Act			68,382	68, 384
TOTAL Fund Balances	8,839,881	2,203,338	68,382	11, 111, 601
 <u>Total Fund Balances</u>	 <u>8,850,314</u>	 <u>2,871,037</u>	 <u>60,323.00</u>	 <u>11,781,674.00</u>
 <u>Total Liabilities and Fund Balances</u>	 <u>10,293,635</u>	 <u>2,871,037</u>	 <u>60,323.00</u>	 <u>13,224,995.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 04/01/2023 to 04/30/2023

	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	364,375	364,375		3,643,750	3,643,750	
Owner Fees	84,619	4,800	79,819	143,747	40,909	102,838
Transfer & Disclosure Fees	10,800	9,200	1,600	53,200	48,760	4,440
Other Service Fees	4,004	2,505	1,499	37,168	42,338	(5,170)
RV Overnight Space Rentals	12,322	8,000	4,322	134,422	114,130	20,292
Vehicle Storage	2,310	4,900	(2,590)	37,284	32,900	4,384
Real Estate Office Rental	20,330	4,000	16,330	83,170	52,300	30,870
Century Link Marketing Program	3,453	3,315	138	34,104	34,350	(246)
Laundry Operations	1,387	1,000	387	16,939	14,950	1,989
Water Vending Machines	1,191	1,500	(310)	14,259	12,200	2,059
Other Income	445	50	395	15,175	7,895	7,280
Interest Income	627	174	453	4,589	1,608	2,981
Retail Sales	653	443	210	6,272	7,058	(787)
Total Revenue	506,516	404,262	102,253	4,224,079	4,053,148	170,930

Expenses

Association	16,168	11,635	(4,533)	299,831	168,556	(131,275)
Administration	82,064	54,746	(27,318)	690,479	645,494	(44,985)
Activities	51,570	64,913	13,343	616,400	624,405	8,005
Security	58,715	67,767	9,053	605,885	746,512	140,628
Maintenance	30,908	47,056	16,148	451,570	499,229	47,659
Landscaping	5,323	16,381	11,058	219,254	270,281	51,027

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 04/01/2023 to 04/30/2023

	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	20,177	29,232	9,055	227,486	245,068	17,582
Pool	12,119	9,042	(3,077)	90,024	77,029	(12,995)
Waste Disposal	23,468	16,597	(6,871)	130,697	137,340	6,643
Irrigation	5,027	6,645	1,618	52,836	57,148	4,312
Laundry Operations	168	250	82	2,189	3,150	961
Payroll Taxes, Insurance & Other Benefits	(6)		6	1,119		(1,119)
Utilities	113,252	66,245	(47,007)	712,706	691,478	(21,228)
Common Element Capital Purchases \$90,000 limit				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	418,953	390,509	(28,443)	4,213,645	4,311,662	98,018
Net Income	87,563	13,753	73,810	10,434	(258,514)	268,948

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 04/01/2023 to 04/30/2023

	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	201,135	201,135		804,540	804,540	
Interest Income	1,334		1,334	17,483		17,483
Special Assessment - West Pool				2,707,452	2,707,452	
Special Assessment - 48" Storm Drain Project				1,184,510	1,184,511	(1)
Special Assessment - Streets & Lights	559,680		559,680	559,680		559,680
Total Revenue	762,149	201,135	561,014	5,273,665	4,696,503	577,162
<u>Expenses</u>						
Unspent Reserve Contingency Expenses					24,881	24,881
Consulting Fees - Streets				11,915	11,915	
Common Area				37,112	39,956	2,844
48" Drain Project	10,520		(10,520)	1,487,663	1,573,177	85,514
West Pool	12,215		(12,215)	3,142,079	3,245,391	103,312
EPC Pool				4,828	4,828	
Community Center				26,907	28,300	1,393
Laundry Building				22,413	22,414	1
Bathhouses	20,350		(20,350)	43,049	3,850	(39,199)
Total Expense	43,085	0	(43,085)	4,775,966	4,954,712	178,746
Net Income	719,064	201,135	517,929	497,699	(258,209)	755,908