

Venture Out at Mesa May 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

Beginning Balance	\$10,293,635
Ending Balance	\$ 9,982,351
Net Change in Cash	\$ (311,284)

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 402,289</u>	<u>\$ 4,626,370</u>
Less: Operating Expenses	<u>\$ 327,239</u>	<u>\$ 4,540,886</u>
Operating Surplus (Deficit)	<u>\$ 75,050</u>	<u>\$ 85,484</u>
Less: Reserve Contribution (Quarter)	<u>\$ -</u>	<u>\$ 804,540</u>

INCOME

Revenue for the month was \$402,229. YTD, the income is over the budgeted amount by \$186,527 which is mainly due to Owner Fees, Disclosures, RV Rentals and, Real Estate Rentals. Surplus YTD has changed from previous month from \$10,434 to \$85,692.

HOME SALES

		Homes	2022		Homes	2023	Difference	Homes
May	26	\$ 10,400	16	\$ 6,400	\$ (4,000.00)	(10)		
YTD	276	\$ 110,360	149	\$ 59,600	\$ (50,760.00)	(127)		

EXPENSES

ASSOCIATION

	2022	2023	Difference
May	\$ 16,446	\$ 18,787	\$ (2,341)
YTD	\$ 193,741	\$ 318,617	\$ (124,876)

YTD this category is over the budgeted amount by \$139,426 due to employer costs, employee severance, Employer Advisers and EEOC settlement. Association for the month is over the budgeted amount by \$8,152 mainly due to Legal Fees, D&O insurance and Association Election Fees.

ADMINISTRATIVE

	2022	2023	Difference
May	\$ 50,243	\$ 60,756	\$ (10,513)
YTD	\$ 669,055	\$ 751,235	\$ (82,180)

YTD this category is over the budgeted amount by \$52,755 due to vacation payouts to employees and management software. Administrative for the month is over the budgeted amount by \$7,790 due to Contracted IT Services, Software, Postage.

ACTIVITIES

	2022	2023	Difference
May	\$ 50,807	\$ 51,783	\$ (976)
YTD	\$ 602,732	\$ 668,183	\$ (65,451)

YTD this category is under the budgeted amount by \$9,237 and under the budgeted amount for the month by \$1,232.

SECURITY

	2022	2023	Difference
May	\$ 51,910	\$ 55,818	\$ (3,908)
YTD	\$ 643,464	\$ 661,702	\$ (18,238)

YTD this category is under the budgeted amount by \$147,254 and under the budgeted amount for the month by \$6,624.

MAINTENANCE

	2022	2023	Difference
May	\$ 34,347	\$ 33,310	\$ 1,037
YTD	\$ 449,082	\$ 484,885	\$ (35,803)

YTD this category is under the budgeted amount by \$51,771 and under the budgeted amount for the month by \$4,118.

LANDSCAPING

	2022	2023	Difference
May	\$ 13,792	\$ 3,598	\$ 10,194
YTD	\$ 198,692	\$ 222,851	\$ (24,159)

YTD this category is under the budgeted amount by \$59,002 and is under the budgeted amount for the month by \$7,974.

JANITORIAL

	2022	2023	Difference
May	\$ 18,213	\$ 21,959	\$ (3,746)
YTD	\$ 245,162	\$ 249,445	\$ (4,283)

YTD this category is under the budgeted amount by \$14,780 and is over the budgeted amount for the month by \$2,802 due to Contracted Services and Materials & Supplies.

POOL

	2022	2023	Difference
May	\$ 6,068	\$ 10,749	\$ (4,681)
YTD	\$ 90,955	\$ 100,773	\$ (9,818)

YTD this category is over the budgeted amount by \$15,350 due to Equipment Service & Repairs and Chemicals and over the budgeted amount for the month by \$2,355 due to Equipment Service & Repairs.

WASTE DISPOSAL

	2022	2023	Difference
May	\$ 12,129	\$ 11,078	\$ 1,051
YTD	\$ 144,589	\$ 141,775	\$ 2,814

YTD this category is under the budgeted amount by \$8,427 and under the budgeted amount for the month by \$1,784.

IRRIGATION

	2022	2023	Difference
May	\$ 4,987	\$ 5,062	\$ (75)
YTD	\$ 62,085	\$ 57,897	\$ 4,188

YTD this category is under the budgeted amount by \$4,313 and on budget for the month..

LAUNDRY

	2022	2023	Difference
May	\$ 1,181	\$ 150	\$ 1,031
YTD	\$ 4,509	\$ 2,339	\$ 2,170

YTD this category is under the budgeted amount by \$811 and over the budgeted amount for the month by \$150.

UTILITIES

	2022	2023	Difference
May	\$ 55,500	\$ 54,190	\$ 1,310
YTD	\$ 733,332	\$ 766,896	\$ (33,564)

YTD this category is over the budgeted amount by \$21,350 and under the budgeted amount for the month by \$122.

COMMON AREA

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

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

EXPENSES YTD

2022 Actual	\$ 4,081,677
2023 Actual	\$ 4,540,886
	\$ 459,209

The 2023 expenses are under for the year by \$98,378

RESERVE CONTRIBUTIONS

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

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a surplus of \$85,484

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	05/31/2023			
	<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
100105.00 - CIT Operating Checking Account	98,605			98,605
100110.00 - CIT Operating ICS Account	1,514,826			1,514,826
100115.00 - CIT Reserve Checking Account		155,254		155,254
100120.00 - CIT Reserve ICS Account		2,152,313		2,152,313
100125.00 - CIT Recreation Activities Checking Account			60,994	60,994
100130.00 - Chase Operating Checking Account	107,373			107,373
TOTAL Cash	1,723,304	2,307,566	60,994	4,091,864
Owner HOA Dues Receivables				
Owner Receivables	30,303			30,303
TOTAL Owner HOA Dues Receivables	30,303	0	0	30,303
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	815			815
100205.00 - Prepaid Expense - Other	(22)			(22)
Other Receivables	7,407			7,407
100250.00 - VOSC Credit Card Charges Receivable	2,683			2,683
TOTAL Prepaid Expenses & Other	10,884	0	0	10,884
149999.00 - Interfund Due From / (To)	(555,912)	556,580	(668)	
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

	05/31/2023			
	<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	145,067			145, 067
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
100503.00 - West Pool Design & Construction	108			108
TOTAL Fixed Assets - Cost	19,400,741			19, 400, 741
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	8,773,773	0	0	8, 773, 773
 <u>Total Assets</u>	9,982,351	2,864,147	60,326.00	12,906,824.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	43,144			43, 144
RV Overnight & Storage Reservation Deposits	40,195			40, 195
Prepaid Assessments	260,884			260, 884
200150.00 - Unearned Marketing Revenue	84,535			84, 535
Other Payables				
200040.00 - 401(k) Contributions Payable	4,947			4, 947

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

05/31/2023

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200045.00 - HSA Contributions Payable	500			500
200005.00 - TPT Payable	4,014			4,014
TOTAL Other Payables	<u>9,461</u>	<u>0</u>	<u>0</u>	<u>9,461</u>
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	364,375			364,375
TOTAL Deferred Revenue	<u>364,375</u>	<u>0</u>	<u>0</u>	<u>364,375</u>
 <u>Total Liabilities</u>	 <u>1,056,989</u>	 <u>0</u>	 <u>0.00</u>	 <u>1,056,989.00</u>
 <u>Fund Balance</u>				
 Net Income	85,485	660,809	(8,056)	738,238
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,839,877			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	68,380
TOTAL Fund Balances	<u>8,839,877</u>	<u>2,203,338</u>	<u>68,382</u>	<u>11,111,597</u>
 <u>Total Fund Balances</u>	 <u>8,925,362</u>	 <u>2,864,147</u>	 <u>60,326.00</u>	 <u>11,849,835.00</u>
 <u>Total Liabilities and Fund Balances</u>	 <u>9,982,351</u>	 <u>2,864,147</u>	 <u>60,326.00</u>	 <u>12,906,824.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 05/01/2023 to 05/31/2023

	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	364,375	364,375		4,008,125	4,008,125	
Owner Fees	2,251	(200)	2,451	145,998	40,709	105,289
Transfer & Disclosure Fees	6,400	1,840	4,560	59,600	50,600	9,000
Other Service Fees	1,170	742	428	38,338	43,080	(4,742)
RV Overnight Space Rentals	8,057	2,700	5,357	142,479	116,830	25,649
Vehicle Storage	7,584	8,600	(1,016)	44,868	41,500	3,368
Real Estate Office Rental	5,899	3,500	2,399	89,070	55,800	33,270
Century Link Marketing Program	3,383	3,315	68	37,488	37,665	(177)
Laundry Operations	1,235	1,000	235	18,174	15,950	2,224
Water Vending Machines	716	500	216	14,975	12,700	2,275
Other Income	170	20	150	15,345	7,915	7,430
Interest Income	973	135	838	5,562	1,743	3,819
Retail Sales	76	107	(31)	6,348	7,165	(818)
Total Revenue	402,289	386,634	15,655	4,626,370	4,439,782	186,587

Expenses

Association	18,787	10,635	(8,152)	318,617	179,191	(139,426)
Administration	60,756	52,966	(7,790)	751,235	698,460	(52,775)
Activities	51,783	53,015	1,232	668,183	677,420	9,237
Security	55,818	62,442	6,624	661,702	808,954	147,254
Maintenance	33,310	37,427	4,118	484,885	536,656	51,771
Landscaping	3,598	11,572	7,974	222,851	281,853	59,002

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 05/01/2023 to 05/31/2023

	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	21,959	19,157	(2,802)	249,445	264,225	14,780
Pool	10,749	8,394	(2,355)	100,773	85,423	(15,350)
Waste Disposal	11,078	12,862	1,784	141,775	150,202	8,427
Irrigation	5,062	5,062		57,897	62,210	4,313
Laundry Operations	150		(150)	2,339	3,150	811
Payroll Taxes, Insurance & Other Benefits	(1)		1	1,119		(1,119)
Utilities	54,190	54,068	(122)	766,896	745,546	(21,350)
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	327,239	327,600	362	4,540,886	4,639,262	98,378
Net Income	75,050	59,034	16,016	85,484	(199,480)	284,964

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 05/01/2023 to 05/31/2023

	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				804,540	804,540	
Interest Income	1,378		1,378	18,862		18,862
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
Total Revenue	1,378	0	1,378	5,275,044	4,696,503	578,541
<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				1,487,663	1,573,177	85,514
West Pool				2,972,079	3,245,391	273,312
EPC Pool				4,828	4,828	
Community Center	8,269		(8,269)	35,176	28,300	(6,876)
Laundry Building				22,413	22,414	1
Bathhouses				43,049	3,850	(39,199)
Total Expense	8,269	0	(8,269)	4,614,235	4,954,712	340,477
Net Income	(6,891)	0	(6,891)	660,809	(258,209)	919,018