

Venture Out at Mesa

July 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

DRAFT UNTIL FINAL AUDIT

Beginning Balance	\$ 9,926,533
Ending Balance	\$10,434,235
Net Change in Cash	\$ 507,702

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	\$ 416,095	\$ 416,095
Less: Operating Expenses	\$ 412,618	\$ 412,618
Operating Surplus (Deficit)	\$ 3,477	\$ 3,477
 Less: Reserve Contribution (Quarterly)	 \$ 209,880	 \$ 209,880

INCOME

Revenue for the month was \$416,095. YTD, Revenue is under the budgeted amount by \$1,900 which is mainly due to Owner Fees, RV Rentals, Laundry Operations, and Phone Directory Ad Sales.

HOME SALES

		Homes	2022		Homes	2023	Difference	Homes
July	5	\$ 2,500	11	\$ 4,400	\$ 1,900	6		
YTD	5	\$ 2,500	11	\$ 4,400	\$ 1,900	6		

EXPENSES

ASSOCIATION

	2022	2023	Difference
July	\$ 23,169	\$ 11,931	\$ 11,238
YTD	\$ 23,169	\$ 11,931	\$ 11,238

YTD this category is over the budgeted amount by \$964 and over the budgeted amount for the month by \$964.

ADMINISTRATIVE

	2022	2023	Difference
July	\$ 56,011	\$ 71,679	\$ (15,668)
YTD	\$ 56,011	\$ 71,679	\$ (15,668)

YTD this category is over the budgeted amount by \$51 and over the budgeted amount for the month by \$51.

ACTIVITIES

	2022	2023	Difference
July	\$ 50,689	\$ 52,299	\$ (1,610)
YTD	\$ 50,689	\$ 52,299	\$ (1,610)

YTD this category is under the budgeted amount by \$4,310 and under the budgeted amount for the month by \$4,310 due to a decrease in Janitorial Equipment purchases and services.

SECURITY

	2022	2023	Difference
July	\$ 98,978	\$ 56,903	\$ 42,075
YTD	\$ 98,978	\$ 56,903	\$ 42,075

YTD this category is under the budgeted amount by \$46,614 and under the budgeted amount for the month by \$46,614 due to Security Cameras not being purchased until August.

MAINTENANCE

	2022	2023	Difference
July	\$ 31,795	\$ 33,922	\$ (2,127)
YTD	\$ 31,795	\$ 33,922	\$ (2,127)

YTD this category is under the budgeted amount by \$26,881 and under the budgeted amount for the month by \$26,881 due to Wages, General Building, Uniforms, Pest Control and pending Capital Purchase Items.

LANDSCAPING

	2022	2023	Difference
July	\$ 71,289	\$ 74,506	\$ (3,217)
YTD	\$ 71,289	\$ 74,506	\$ (3,217)

YTD this category is under the budgeted amount by \$9,575 and is under the budgeted amount for the month by \$9,575 due to Palm tree trimming.

JANITORIAL

	2022	2023	Difference
July	\$ 17,789	\$ 18,162	\$ (373)
YTD	\$ 17,789	\$ 18,162	\$ (373)

YTD this category is under the budgeted amount by \$918 and is under the budgeted amount for the month by \$918 due to Wages.

POOL

	2022	2023	Difference
July	\$ 6,299	\$ 6,520	\$ (221)
YTD	\$ 6,299	\$ 6,520	\$ (221)

YTD this category is under the budgeted amount by \$2,220 due to Equipment Service & Repairs and Chemicals and under the budgeted amount for the month by \$2,220 due to Pool Chemicals.

WASTE DISPOSAL

	2022	2023	Difference
July	\$ 9,509	\$ 9,791	\$ (282)
YTD	\$ 9,509	\$ 9,791	\$ (282)

YTD this category is under the budgeted amount by \$1,766 and under the budgeted amount for the month by \$1,766 due to Wages and City of Mesa Disposal Services.

IRRIGATION

	2022	2023	Difference
July	\$ 4,418	\$ 5,143	\$ (725)
YTD	\$ 4,418	\$ 5,143	\$ (725)

YTD this category is over the budgeted amount by \$232 and over the budgeted amount for the month by \$232.

LAUNDRY

	2022	2023	Difference
July	\$ -	\$ -	\$ -
YTD	\$ -	\$ -	\$ -

YTD this category is under the budgeted amount by \$250 and under the budgeted amount by \$250.

UTILITIES

	2022	2023	Difference
July	\$ 67,171	\$ 53,361	\$ 13,810
YTD	\$ 67,171	\$ 53,361	\$ 13,810

YTD this category is under the budgeted amount by \$7,600 and under the budgeted amount for the month by \$7,600 due to Electricity.

EXPENSES YTD

2022 Actual	\$ 459,347
2023 Actual	\$ 412,618
	<u>\$ (46,729)</u>

The 2023 expenses are under for the year by \$80,486.

RESERVE CONTRIBUTIONS

YTD the Reserve Contribution is \$209,880 as scheduled per budget.

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a surplus of \$3,477

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

07/31/2023

	<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	400			400
100105.00 - CIT Operating Checking Account	280,996			280,996
100110.00 - CIT Operating ICS Account	1,260,084			1,260,084
100115.00 - CIT Reserve Checking Account		1,366,366		1,366,366
100120.00 - CIT Reserve ICS Account		1,711,535		1,711,535
100125.00 - CIT Recreation Activities Checking Accou			59,799	59,799
100130.00 - Chase Operating Checking Account	46,530			46,530
TOTAL Cash	1,590,510	3,077,901	59,799	4,728,210
Owner HOA Dues Receivables				
Owner Receivables	38,539			38,539
TOTAL Owner HOA Dues Receivables	38,539	0	0	38,539
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	8,500			8,500
101600.00 - Prepaid Expenses	1,005			1,005
100205.00 - Prepaid Expense - Other	1,876			1,876
Other Receivables	7,443			7,443
100250.00 - VOSC Credit Card Charges Receivable	1,559			1,559
TOTAL Prepaid Expenses & Other	20,383	0	0	20,383
149999.00 - Interfund Due From / (To)	11,030	(11,030)		
Fixed Assets - Net				
Fixed Assets - Cost				

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	07/31/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
100300.00 - Land	183,684			183, 684
100305.00 - Land Improvements	3,354,676			3, 354, 676
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>	10,434,235	3,066,871	59,799.00	13,560,905.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	51,772			51, 772
RV Overnight & Storage Reservation Deposits	51,698			51, 698
Prepaid Assessments	261,771			261, 771
200150.00 - Unearned Marketing Revenue	78,705			78, 705

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	07/31/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
Other Payables				
200045.00 - HSA Contributions Payable	900			900
200000.00 - Accrued Expenses	(993)			(993)
200005.00 - TPT Payable	(292)			(292)
TOTAL Other Payables	(385)	0	0	(385)
200030.00 - Wages Payable	82,213			82,213
200025.00 - Accrued Vacation & PTO	169,973			169,973
Deferred Revenue				
200100.00 - Deferred Revenue - Operating Fund	792,880			792,880
TOTAL Deferred Revenue	792,880	0	0	792,880
 <u>Total Liabilities</u>	1,488,627	0	0.00	1,488,627.00
 <u>Fund Balance</u>				
 Net Income	3,479	211,572	3	215,054
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,942,129			8,942,134
600100.00 - Beginning Fund Balance - Reserve Fund		2,855,299		2,855,299
600200.00 - Beginning Fund Balance - Recreation Act			59,796	59,791
TOTAL Fund Balances	8,942,129	2,855,299	59,796	11,857,224
 <u>Total Fund Balances</u>	8,945,608	3,066,871	59,799.00	12,072,278.00
 <u>Total Liabilities and Fund Balances</u>	10,434,235	3,066,871	59,799.00	13,560,905.00

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 07/01/2023 to 07/31/2023

	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	396,440	396,440		396,440	396,440	
Owner Fees	383	3,807	(3,424)	383	3,807	(3,424)
Transfer & Disclosure Fees	4,400	1,200	3,200	4,400	1,200	3,200
Other Service Fees	568	741	(173)	568	741	(173)
RV Overnight Space Rentals	2,285	7,000	(4,715)	2,285	7,000	(4,715)
Vehicle Storage	1,913	1,000	913	1,913	1,000	913
Real Estate Office Rental	6,212	1,700	4,512	6,212	1,700	4,512
Century Link Marketing Program						
Century Link Marketing Program	3,193	3,315	(122)	3,193	3,315	(122)
TOTAL Century Link Marketing Program	3,193	3,315	(122)	3,193	3,315	(122)
Laundry Operations		300	(300)		300	(300)
Water Vending Machines	(20)	200	(220)	(20)	200	(220)
Other Income						
Phone Directory Ad sales		1,550	(1,550)		1,550	(1,550)
Credit Card Surcharge Fees	66	55	11	66	55	11
TOTAL Other Income	66	1,605	(1,539)	66	1,605	(1,539)
Interest Income						
Interest Income - Operating Fund	601	550	51	601	550	51
TOTAL Interest Income	601	550	51	601	550	51
Retail Sales	54	137	(83)	54	137	(83)

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 07/01/2023 to 07/31/2023

	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\$
Total Revenue	416,095	417,995	(1,900)	416,095	417,995	(1,900)
<u>Expenses</u>						
Association	11,931	10,966	(964)	11,931	10,966	(964)
Administration	71,679	71,628	(51)	71,679	71,628	(51)
Activities	52,299	56,608	4,310	52,299	56,608	4,310
Security	56,903	103,517	46,614	56,903	103,517	46,614
Maintenance	33,922	60,803	26,881	33,922	60,803	26,881
Landscaping	74,506	84,081	9,575	74,506	84,081	9,575
Janitorial	18,162	19,080	918	18,162	19,080	918
Pool	6,520	8,740	2,220	6,520	8,740	2,220
Waste Disposal	9,791	11,557	1,766	9,791	11,557	1,766
Irrigation	5,143	4,911	(232)	5,143	4,911	(232)
Laundry Operations		250	250		250	250
Payroll Taxes, Insurance & Other Benefits	1		(1)	1		(1)
Utilities	53,361	60,961	7,600	53,361	60,961	7,600
Bathhouse 8						
Bathhouse 8 Remodel/Replace	3,650		(3,650)	3,650		(3,650)
TOTAL Bathhouse 8	3,650		(3,650)	3,650		(3,650)
TOTAL Bathhouses	3,650		(3,650)	3,650		(3,650)
Shuffleboard Courts - OP Fund	14,750		(14,750)	14,750		(14,750)
Total Expense	412,618	493,102	80,486	412,618	493,102	80,486

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 07/01/2023 to 07/31/2023

	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\$
Net Income	3,477	(75,107)	78,584	3,477	(75,107)	78,584

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 07/01/2023 to 07/31/2023

	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	209,880	209,880		209,880	209,880	
Interest Income						
Interest Income - Reserve Fund	1,692	1,700	(8)	1,692	1,700	(8)
TOTAL Interest Income	1,692	1,700	(8)	1,692	1,700	(8)
Total Revenue	211,572	211,580	(8)	211,572	211,580	(8)
<u>Expenses</u>						
Unspent Reserve Contingency Expenses		75,000	75,000		75,000	75,000
West Pool		221,375	221,375		221,375	221,375
Total Expense	0	296,375	296,375	0	296,375	296,375
Net Income	211,572	(84,795)	296,367	211,572	(84,795)	296,367