

# Venture Out at Mesa

## September 2023 Financials

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### Financial Highlights

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#### CASH ANALYSIS REPORT OPERATING

DRAFT UNTIL FINAL AUDIT

Beginning Balance	\$ 10,288,345
Ending Balance	\$ 9,778,397
Net Change in Cash	\$ (509,948)

#### NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 414,791</u>	<u>\$ 1,245,379</u>
Less: Operating Expenses	<u>\$ 416,707</u>	<u>\$ 1,281,553</u>
Operating Surplus (Deficit)	<u>\$ (1,916)</u>	<u>\$ (36,174)</u>
Less: Reserve Contribution (Quarterly)	<u>\$ -</u>	<u>\$ 209,880</u>

### INCOME

Revenue for the month was \$414,791. YTD, Revenue is under the budgeted amount by \$6,502 which is mainly due to Owner Fees, RV Rentals, Laundry Operations, and Phone Directory Ad Sales.

### HOME SALES

	Homes	2022	Homes	2023	Difference	Homes
September	1	\$ 500	4	\$ 1,500	\$ 1,000	3
YTD	10	\$ 5,000	19	\$ 7,500	\$ 2,500	9

**EXPENSES**

**ASSOCIATION**

	<u>2022</u>	<u>2023</u>	<u>Difference</u>
September	\$ 29,101	\$ 18,197	\$ 10,904
YTD	\$ 71,890	\$ 46,149	\$ 25,741

YTD this category is over the budgeted amount by \$7,477 and over the budgeted amount for the month by \$5,692 due to Federal & State Tax extension payments.

**ADMINISTRATIVE**

	<u>2022</u>	<u>2023</u>	<u>Difference</u>
September	\$ 83,968	\$ 58,020	\$ 25,948
YTD	\$ 201,266	\$ 207,577	\$ (6,311)

YTD this category is under the budgeted amount by \$34,713 and under the budgeted amount for the month by \$48,051 due to reduced staff, and reduced Phone Directory Publication expenses.

**ACTIVITIES**

	<u>2022</u>	<u>2023</u>	<u>Difference</u>
September	\$ 71,025	\$ 74,560	\$ (3,535)
YTD	\$ 171,854	\$ 178,891	\$ (7,037)

YTD this category is under the budgeted amount by \$8,340 and under the budgeted amount for the month by \$1,525 due to reduced staff and Uniform Fees.

**SECURITY**

	<u>2022</u>	<u>2023</u>	<u>Difference</u>
September	\$ 75,565	\$ 80,031	\$ (4,466)
YTD	\$ 225,531	\$ 220,792	\$ 4,739

YTD this category is under the budgeted amount by \$25,350 and under the budgeted amount for the month by \$10,627 due to reduced staff.

**MAINTENANCE**

	<u>2022</u>	<u>2023</u>	<u>Difference</u>
September	\$ 51,695	\$ 40,249	\$ 11,446
YTD	\$ 143,782	\$ 103,738	\$ 40,044

YTD this category is under the budgeted amount by \$58,522 and under the budgeted amount for the month by \$14,369 due to reduced staff, General Building, Uniforms, and Pest Control.

**LANDSCAPING**

	2022	2023	Difference
September	\$ 31,501	\$ 11,583	\$ 19,918
YTD	\$ 139,324	\$ 92,846	\$ 46,478

YTD this category is under the budgeted amount by \$34,684 and under the budgeted amount for the month by \$2,307 due to Materials & Supplies and Contracted Services.

**JANITORIAL**

	2022	2023	Difference
September	\$ 27,455	\$ 29,827	\$ (2,372)
YTD	\$ 61,026	\$ 69,003	\$ (7,977)

YTD this category is over the budgeted amount by \$3,143 and over the budgeted amount for the month by \$2,213 due to Materials & Supplies.

**POOL**

	2022	2023	Difference
September	\$ 10,468	\$ 11,363	\$ (895)
YTD	\$ 24,627	\$ 26,309	\$ (1,682)

YTD this category is under the budgeted amount by \$2,659 due to Equipment Service & Repairs and Chemicals and over the budgeted amount for the month by \$845.

**WASTE DISPOSAL**

	2022	2023	Difference
September	\$ 12,025	\$ 12,978	\$ (953)
YTD	\$ 30,970	\$ 33,131	\$ (2,161)

YTD this category is under the budgeted amount by \$5,044 and under the budgeted amount for the month by \$2,187 due to Wages.

**IRRIGATION**

	2022	2023	Difference
September	\$ 6,509	\$ 7,647	\$ (1,138)
YTD	\$ 15,675	\$ 17,626	\$ (1,951)

YTD this category is over the budgeted amount by \$437 and over the budgeted amount for the month by \$772 due to Materials & Supplies.

**LAUNDRY**

	2022	2023	Difference
September	\$ -	\$ -	\$ -
YTD	\$ -	\$ -	\$ -

YTD this category is under the budgeted amount by \$800 and under the budgeted amount for the month by \$500.

**UTILITIES**

	2022	2023	Difference
September	\$ 56,233	\$ 70,955	\$ (14,722)
YTD	\$ 176,783	\$ 181,446	\$ (4,663)

YTD this category is over the budgeted amount by \$9,271 and over the budgeted amount for the month by \$14,069 due to Electricity, Solar Maintenance, Water Irrigation and Cable Television.

**EXPENSES YTD**

2022 Actual	\$ 1,329,975
2023 Actual	\$ 1,281,553
	\$ (48,422)

The 2023 expenses are under for the year by \$112,433.

**RESERVE CONTRIBUTIONS**

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

**SURPLUS (DEFICIT) BEFORE DEPRECIATION**

YTD there is a deficit of \$36,174

**Venture Out at Mesa Inc.**  
**Consolidated Balance Sheet by Fund**

09/30/2023

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
<b><u>Assets</u></b>				
<b>Cash</b>				
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	2,400			2,400
100105.00 - CIT Operating Checking Account	95,126			95,126
100110.00 - CIT Operating ICS Account	811,473			811,473
100115.00 - CIT Reserve Checking Account		134,582		134,582
100120.00 - CIT Reserve ICS Account		1,713,825		1,713,825
100125.00 - CIT Recreation Activities Checking Accou			59,804	59,804
100130.00 - Chase Operating Checking Account	50,910			50,910
100135.00 - Alliance Association Bank Account - CDAR		1,000,614		1,000,614
<b>TOTAL Cash</b>	962,408	2,849,020	59,804	3,871,232
<b>Owner HOA Dues Receivables</b>				
Owner Receivables	25,287			25,287
<b>TOTAL Owner HOA Dues Receivables</b>	25,287	0	0	25,287
<b>Prepaid Expenses &amp; Other</b>				
100200.00 - Prepaid Expense - Insurance	3,024			3,024
101600.00 - Prepaid Expenses	1,005			1,005
100205.00 - Prepaid Expense - Other	871			871
Other Receivables	4,589			4,589
100250.00 - VOSC Credit Card Charges Receivable	4			4
<b>TOTAL Prepaid Expenses &amp; Other</b>	9,494	0	0	9,494
<b>149999.00 - Interfund Due From / (To)</b>	6,730	(6,730)		
<b>Fixed Assets - Net</b>				

**Venture Out at Mesa Inc.**  
**Consolidated Balance Sheet by Fund**

	09/30/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
Fixed Assets - Cost				
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	145,772			145,772
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
<b>TOTAL Fixed Assets - Cost</b>	<b>19,401,446</b>			<b>19,401,446</b>
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)
<b>TOTAL Accumulated Depreciation</b>	<b>(10,626,968)</b>			<b>(10,626,968)</b>
<b>TOTAL Fixed Assets - Net</b>	<b>8,774,478</b>	<b>0</b>	<b>0</b>	<b>8,774,478</b>
 <b><u>Total Assets</u></b>	<b>9,778,397</b>	<b>2,842,291</b>	<b>59,804.00</b>	<b>12,680,492.00</b>
 <b><u>Liabilities</u></b>				
<b>Accounts Payable - Net Total</b>	55,543			55,543
<b>RV Overnight &amp; Storage Reservation Deposits</b>	50,130			50,130
<b>Prepaid Assessments</b>	439,267			439,267

**Venture Out at Mesa Inc.**  
**Consolidated Balance Sheet by Fund**

	09/30/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
<b>200150.00 - Unearned Marketing Revenue</b>	72,875			72, 875
<b>Other Payables</b>				
200040.00 - 401(k) Contributions Payable	1,657			1, 657
200045.00 - HSA Contributions Payable	1,000			1, 000
200005.00 - TPT Payable	(221)			(221)
<b>TOTAL Other Payables</b>	2,436	0	0	2, 436
<b>200030.00 - Wages Payable</b>	82,213			82, 213
<b>200025.00 - Accrued Vacation &amp; PTO</b>	169,973			169, 973
 <b><u>Total Liabilities</u></b>	 <b><u>872,437</u></b>	 <b><u>0</u></b>	 <b><u>0.00</u></b>	 <b><u>872,437.00</u></b>
 <b><u>Fund Balance</u></b>				
 <b>Net Income</b>	(36,171)	(13,009)	8	(49, 172)
<b>Fund Balances</b>				
600000.00 - Beginning Fund Balance - Operating Fund	8,942,131			8, 942, 134
600100.00 - Beginning Fund Balance - Reserve Fund		2,855,300		2, 855, 299
600200.00 - Beginning Fund Balance - Recreation Act			59,796	59, 794
<b>TOTAL Fund Balances</b>	8,942,131	2,855,300	59,796	11, 857, 227
 <b><u>Total Fund Balances</u></b>	 <b><u>8,905,960</u></b>	 <b><u>2,842,291</u></b>	 <b><u>59,804.00</u></b>	 <b><u>11,808,055.00</u></b>
 <b><u>Total Liabilities and Fund Balances</u></b>	 <b><u>9,778,397</u></b>	 <b><u>2,842,291</u></b>	 <b><u>59,804.00</u></b>	 <b><u>12,680,492.00</u></b>

# Venture Out at Mesa Inc.

## Revenues and Expenses Statement - Operating Fund

From 09/01/2023 to 09/30/2023

	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\$
<b>Revenues</b>						
Assessments	396,440	396,440		1,189,320	1,189,320	
Owner Fees	123	175	(52)	1,100	3,497	(2,397)
Transfer & Disclosure Fees	1,500	1,600	(100)	7,500	4,400	3,100
Other Service Fees	1,775	1,375	400	3,111	2,458	653
RV Overnight Space Rentals	4,382	7,350	(2,968)	9,479	20,350	(10,871)
Vehicle Storage	3,058	1,350	1,708	7,441	4,150	3,291
Real Estate Office Rental	3,460	1,200	2,260	13,994	5,600	8,394
Century Link Marketing Program						
Century Link Marketing Program	3,381	3,315	66	9,959	9,945	14
<b>TOTAL Century Link Marketing Program</b>	<b>3,381</b>	<b>3,315</b>	<b>66</b>	<b>9,959</b>	<b>9,945</b>	<b>14</b>
Laundry Operations		400	(400)	583	1,550	(967)
Water Vending Machines	(41)	200	(241)	478	550	(72)
Other Income						
Other Operating Income		2,100	(2,100)		2,600	(2,600)
Phone Directory Ad sales		1,500	(1,500)		5,550	(5,550)
Credit Card Surcharge Fees	80	142	(62)	192	207	(15)
<b>TOTAL Other Income</b>	<b>80</b>	<b>3,742</b>	<b>(3,662)</b>	<b>192</b>	<b>8,357</b>	<b>(8,165)</b>
Interest Income						
Interest Income - Operating Fund	573	300	273	2,003	1,250	753
<b>TOTAL Interest Income</b>	<b>573</b>	<b>300</b>	<b>273</b>	<b>2,003</b>	<b>1,250</b>	<b>753</b>
Retail Sales	60	203	(143)	219	454	(235)



# Venture Out at Mesa Inc.

## Revenues and Expenses Statement - Operating Fund

From 09/01/2023 to 09/30/2023

	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\$
<b>Total Revenue</b>	<b>414,791</b>	<b>417,650</b>	<b>(2,859)</b>	<b>1,245,379</b>	<b>1,251,881</b>	<b>(6,502)</b>

### Expenses

<b>Association</b>	18,197	12,505	(5,692)	46,149	38,671	(7,477)
<b>Administration</b>	58,020	106,071	48,051	207,577	242,290	34,713
<b>Activities</b>	74,560	76,085	1,525	178,891	187,231	8,340
<b>Security</b>	80,031	90,658	10,627	220,792	246,142	25,350
<b>Maintenance</b>	40,249	54,618	14,369	103,738	162,260	58,522
<b>Landscaping</b>	11,583	13,890	2,307	92,846	127,530	34,684
<b>Janitorial</b>	29,827	27,614	(2,213)	69,003	65,860	(3,143)
<b>Pool</b>	11,363	10,518	(845)	26,309	28,968	2,659
<b>Waste Disposal</b>	12,978	15,165	2,187	33,131	38,175	5,044
<b>Irrigation</b>	7,647	6,875	(772)	17,626	17,189	(437)
<b>Laundry Operations</b>		500	500		800	800
<b>Payroll Taxes, Insurance &amp; Other Benefits</b>	1,097		(1,097)	2,247	250	(1,997)
<b>Utilities</b>	70,955	56,886	(14,069)	181,446	172,175	(9,271)
<b>Common Element Capital Purchases \$90,000 limit</b>				66,444	66,444	
<b>Community Center</b>						
Community Cntr Elevator Equipment	200		(200)	200		(200)
<b>TOTAL Community Center</b>	<u>200</u>		<u>(200)</u>	<u>200</u>		<u>(200)</u>
<b>Bathhouse 8</b>						
Bathhouse 8 Remodel/Replace				3,650		(3,650)
<b>TOTAL Bathhouse 8</b>				<u>3,650</u>		<u>(3,650)</u>

## Venture Out at Mesa Inc.

### Revenues and Expenses Statement - Operating Fund

From 09/01/2023 to 09/30/2023

	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\$
<b>TOTAL Bathhouses</b>				3,650		(3,650)
<b>Aero Storm Drain Project</b>						
Aero Storm Drain - OP Fund				2,004		(2,004)
<b>TOTAL Aero Storm Drain Project</b>				2,004		(2,004)
<b>Shuffleboard Court Project</b>						
Shuffleboard Courts - OP Fund				29,500		(29,500)
<b>TOTAL Shuffleboard Court Project</b>				29,500		(29,500)
<b>Total Expense</b>	416,707	471,385	54,678	1,281,553	1,393,985	112,433
<b>Net Income</b>	(1,916)	(53,735)	51,819	(36,174)	(142,104)	105,930

# Venture Out at Mesa Inc.

## Revenues and Expenses Statement - Reserve Fund

From 09/01/2023 to 09/30/2023

	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\$
<b>Revenues</b>						
Assessments				209,880	209,880	
Interest Income						
Interest Income - Reserve Fund	1,144	1,700	(556)	4,057	5,100	(1,043)
<b>TOTAL Interest Income</b>	<b>1,144</b>	<b>1,700</b>	<b>(556)</b>	<b>4,057</b>	<b>5,100</b>	<b>(1,043)</b>
Interest Income - Reserve Investment	570		570	614		614
<b>Total Revenue</b>	<b>1,714</b>	<b>1,700</b>	<b>14</b>	<b>214,551</b>	<b>214,980</b>	<b>(429)</b>
<b>Expenses</b>						
Unspent Reserve Contingency Expenses					75,000	75,000
Common Area	1,000	1,000		1,000	1,000	
West Pool	2,344	6,644	4,300	223,720	228,019	4,299
Streets & Lights Project						
Streets & Lights Expenses	2,840		(2,840)	2,840		(2,840)
<b>TOTAL Streets &amp; Lights Project</b>	<b>2,840</b>		<b>(2,840)</b>	<b>2,840</b>		<b>(2,840)</b>
<b>Total Expense</b>	<b>6,184</b>	<b>7,644</b>	<b>1,460</b>	<b>227,560</b>	<b>304,019</b>	<b>76,459</b>
<b>Net Income</b>	<b>(4,470)</b>	<b>(5,944)</b>	<b>1,474</b>	<b>(13,009)</b>	<b>(89,039)</b>	<b>76,030</b>