

Venture Out at Mesa

November 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

DRAFT UNTIL FINAL AUDIT

Beginning Balance	\$10,314,617
Ending Balance	\$9,996,204
Net Change in Cash	(\$318,413)

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>	
Total Operating Income	\$ 444,694	\$ 2,128,595	
Less: Operating Expenses	\$ 390,485	\$ 2,060,687	
Operating Surplus (Deficit)	\$ 54,209	\$ 67,908	
Less: Reserve Contribution (Quarterly)		\$ 419,760	

INCOME

Revenue for the month was \$444,694. YTD, Revenue is under the budgeted amount by \$3,159 which is mainly due to RV Overnight Space Rentals, and Phone Directory Ad Sales.

HOME SALES

	Homes	2022	Homes	2023	Difference	Homes
November	14	\$ 7,000	5	\$ 2,000	\$ (5,000)	(9)
YTD	27	\$ 13,500	26	\$ 11,900	\$ (1,600)	(1)

EXPENSES

ASSOCIATION

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
November	\$ 18,026	\$ 14,634	\$ 29,636	\$ 16,100	\$ (13,536)
YTD	\$ 139,909	\$ 86,691	\$ 101,065	\$ 85,175	\$ (15,890)

YTD this category is over the budgeted amount by \$15,890 and over the budgeted amount for the month by \$13,536 due to Legal Fees.

ADMINISTRATIVE

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
November	\$ 57,187	\$ 56,050	\$ 69,270	\$ 92,978	\$ 23,708
YTD	\$ 324,514	\$ 311,904	\$ 351,268	\$ 433,052	\$ 81,784

YTD this category is under the budgeted amount by \$81,784 and under the budgeted amount for the month by \$23,708 due to Office Wages and Website Hosting and Support Fees.

ACTIVITIES

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
November	\$ 60,624	\$ 53,618	\$ 55,078	\$ 67,507	\$ 12,429
YTD	\$ 285,901	\$ 279,285	\$ 285,102	\$ 322,342	\$ 37,240

YTD this category is under the budgeted amount by \$37,240 and under the budgeted amount for the month by \$12,429 due to reduced Staff, Contracted Services and Janitorial Supplies.

SECURITY

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
November	\$ 45,197	\$ 59,256	\$ 65,501	\$ 60,921	\$ (4,580)
YTD	\$ 319,483	\$ 370,353	\$ 356,346	\$ 379,216	\$ 22,870

YTD this category is under the budgeted amount by \$22,870 and over the budgeted amount for the month by \$4,580 due to Fire Inspections, and Golf Cart Maintenance & Repairs.

MAINTENANCE

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
November	\$ 44,321	\$ 49,844	\$ 29,287	\$ 59,639	\$ 30,352
YTD	\$ 237,862	\$ 262,077	\$ 160,298	\$ 271,731	\$ 111,433

YTD this category is under the budgeted amount by \$111,433 and under the budgeted amount for the month by \$30,362 due to reduced Staff, Electrical Contracted Services, HVAC Service & Repairs, Common Areas and General Building.

LANDSCAPING

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 5,121	\$ 10,511	\$ 8,031	\$ 10,372	\$ 2,341
YTD	\$ 176,819	\$ 182,656	\$ 109,512	\$ 148,175	\$ 38,663

YTD this category is under the budgeted amount by \$38,663 and under the budgeted amount for the month by \$2,341 due to Contracted Services and Plants & Seeds

JANITORIAL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 20,788	\$ 24,730	\$ 22,389	\$ 25,562	\$ 3,173
YTD	\$ 99,889	\$ 110,590	\$ 113,274	\$ 114,052	\$ 778

YTD this category is under the budgeted amount by \$778 and under the budgeted amount for the month by \$3,173 due to Contracted Services.

POOL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 8,128	\$ 7,325	\$ 8,602	\$ 10,070	\$ 1,468
YTD	\$ 45,312	\$ 36,011	\$ 48,209	\$ 49,076	\$ 867

YTD this category is under the budgeted amount by \$867 and under the budgeted amount for the month by \$1,468 due to Contracted Services, Chemicals and Materials and Supplies.

WASTE DISPOSAL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 12,289	\$ 14,883	\$ 14,577	\$ 13,192	\$ (1,385)
YTD	\$ 53,643	\$ 61,430	\$ 63,366	\$ 64,091	\$ 725

YTD this category is under the budgeted amount by \$725 and over the budgeted amount for the month by \$1,385 due to The City of Mesa Disposal Services.

IRRIGATION

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 4,801	\$ 6,152	\$ 6,168	\$ 6,201	\$ 33
YTD	\$ 25,418	\$ 27,773	\$ 29,502	\$ 27,980	\$ (1,522)

YTD this category is over the budgeted amount by \$1,522 and under the budgeted amount for the month by \$33.

LAUNDRY

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 140	\$ 250	\$ -	\$ 250	\$ 250
YTD	\$ 140	\$ 1,100	\$ -	\$ 1,100	\$ 1,100

YTD this category is under the budgeted amount by \$1,100 and under the budgeted amount for the month by \$250.

UTILITIES

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
November	\$ 58,583	\$ 65,693	\$ 76,466	\$ 66,620	\$ (9,846)
YTD	\$ 271,779	\$ 259,159	\$ 310,329	\$ 276,928	\$ (33,401)

YTD this category is over the budgeted amount by \$33,401 and over the budgeted amount for the month by \$9,846 due to an increase in Electricity, Potable Water, and Cable Television.

EXPENSES YTD

2022 Actual	\$ 2,121,236
2023 Actual	\$ 2,060,687
	<u>\$ 60,549</u>

The 2023 expenses are under for the year by \$206,325.

RESERVE CONTRIBUTIONS

YTD the Reserve Contribution is \$419,760 as scheduled per budget.

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a surplus of \$67,908

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

11/30/2023

	<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
100000.00 - Items credited to Receivables and not yet d	2,936			2,936
100105.00 - First Citizens Operating Checking Account	124,507			124,507
100110.00 - First Citizens Operating ICS Account	1,062,938			1,062,938
100115.00 - First Citizens Reserve Checking Account		299,108		299,108
100120.00 - First Citizens Reserve ICS Account		1,716,117		1,716,117
100125.00 - First Citizens Recreation Activities Checki			59,809	59,809
100130.00 - Chase Operating Checking Account	13,110			13,110
100135.00 - Alliance Association Bank Account - CDAR		1,008,709		1,008,709
TOTAL Cash	1,205,991	3,023,935	59,809	4,289,735
Owner HOA Dues Receivables				
Owner Receivables	32,009			32,009
TOTAL Owner HOA Dues Receivables	32,009	0	0	32,009
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	2,495			2,495
101600.00 - Prepaid Expenses	1,005			1,005
100205.00 - Prepaid Expense - Other	871			871
Other Receivables	5,306			5,306
100250.00 - VOSC Credit Card Charges Receivable	2,246			2,246
TOTAL Prepaid Expenses & Other	11,923	0	0	11,923
149999.00 - Interfund Due From / (To)	4,226	(16,784)	12,558	
Fixed Assets - Net				

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	11/30/2023			
	<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	10,645,597			10,645,597
100315.00 - Office Furniture & Equipment	150,283			150,283
100320.00 - Computer Equipment & Software	93,972			93,972
100325.00 - Operating Equipment	770,092			770,092
100330.00 - Installed Facilities	4,259,041			4,259,041
100335.00 - Laundry Equipment	45,910			45,910
TOTAL Fixed Assets - Cost	19,503,254			19,503,254
Accumulated Depreciation				
100405.00 - Accum Depr - Land Improvments	(2,821,155)			(2,821,155)
100410.00 - Accum Depr - Buildings	(5,062,736)			(5,062,736)
100415.00 - Accum Depr - Office Furniture & Fix	(134,553)			(134,553)
100420.00 - Accum Depr - Computer Equipment &	(83,990)			(83,990)
100425.00 - Accum Depr - Operating Equip	(570,456)			(570,456)
100430.00 - Accum Depr - Installed Facilities	(2,571,385)			(2,571,385)
100435.00 - Accum Depr - Laundry Equipment	(44,217)			(44,217)
TOTAL Accumulated Depreciation	(11,288,491)			(11,288,491)
TOTAL Fixed Assets - Net	8,214,763	0	0	8,214,763
Operating ROU Asset	527,292			527,292
 <u>Total Assets</u>	9,996,204	3,007,150	72,367.00	13,075,721.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	74,676			74,676
RV Overnight & Storage Reservation Deposits	19,796			19,796
Prepaid Assessments	213,627			213,627

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	11/30/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200150.00 - Unearned Marketing Revenue	67,045			67,045
Other Payables				
200040.00 - 401(k) Contributions Payable	74			74
200045.00 - HSA Contributions Payable	1,300			1,300
200005.00 - TPT Payable	345			345
TOTAL Other Payables	<u>1,720</u>	<u>0</u>	<u>0</u>	<u>1,720</u>
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	396,440			396,440
TOTAL Deferred Revenue	<u>396,440</u>	<u>0</u>	<u>0</u>	<u>396,440</u>
Deferred Revenue - West Pool		313,697		313,697
Deferred Revenue - Streets & Lights		559,680		559,680
Lease Liability	527,292			527,292
 <u>Total Liabilities</u>	 <u>1,552,781</u>	 <u>873,377</u>	 <u>0.00</u>	 <u>2,426,158.00</u>
 <u>Fund Balance</u>				
Net Income	67,910	161,905	13	229,828
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,375,513			8,375,511
600100.00 - Beginning Fund Balance - Reserve Fund		1,971,868		1,971,868
600200.00 - Beginning Fund Balance - Recreation Act			72,354	72,356
TOTAL Fund Balances	<u>8,375,513</u>	<u>1,971,868</u>	<u>72,354</u>	<u>10,419,735</u>
 <u>Total Fund Balances</u>	 <u>8,443,423</u>	 <u>2,133,773</u>	 <u>72,367.00</u>	 <u>10,649,563.00</u>
 <u>Total Liabilities and Fund Balances</u>	 <u>9,996,204</u>	 <u>3,007,150</u>	 <u>72,367.00</u>	 <u>13,075,721.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 11/01/2023 to 11/30/2023

	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	396,440	396,440		1,982,200	1,982,200	
Owner Fees	4,741	3,290	1,451	12,065	10,067	1,998
Transfer & Disclosure Fees	2,000	3,600	(1,600)	11,900	10,800	1,100
Other Service Fees	4,312	5,544	(1,232)	11,798	13,099	(1,301)
RV Overnight Space Rentals	17,481	20,500	(3,019)	35,355	51,350	(15,995)
Vehicle Storage	9,418	8,900	518	27,936	24,250	3,686
Real Estate Office Rental	2,529	2,200	329	18,329	12,300	6,029
Century Link Marketing Program	3,384	3,315	69	16,729	16,575	154
Laundry Operations	993	1,000	(7)	2,710	3,550	(840)
Water Vending Machines	1,112	650	462	2,565	1,600	965
Other Income	271	986	(715)	1,114	11,211	(10,097)
Interest Income	790	400	390	3,488	2,200	1,288
Retail Sales	1,223	1,027	195	2,406	2,272	134
Total Revenue	444,694	447,852	(3,159)	2,128,595	2,141,474	(12,879)

Expenses

Association	29,636	16,100	(13,536)	101,065	85,175	(15,890)
Administration	69,270	92,978	23,708	351,268	433,052	81,784
Activities	55,078	67,507	12,429	285,102	322,342	37,241
Security	65,501	60,921	(4,580)	356,346	379,216	22,871
Maintenance	29,278	59,639	30,362	160,298	271,731	111,433
Landscaping	8,031	10,372	2,341	109,512	148,175	38,663

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 11/01/2023 to 11/30/2023

	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	22,389	25,562	3,173	113,274	114,052	778
Pool	8,602	10,070	1,468	48,209	49,076	867
Waste Disposal	14,577	13,192	(1,385)	63,366	64,091	725
Irrigation	6,168	6,201	33	29,502	27,980	(1,522)
Laundry Operations		250	250		1,100	1,100
Payroll Taxes, Insurance & Other Benefits	9	(250)	(259)	3,220	250	(2,970)
Utilities	76,466	66,620	(9,846)	310,329	276,928	(33,401)
Lease Expense	5,480	5,480		27,398	27,398	
Common Element Capital Purchases \$90,000 limit				66,444	66,444	
Community Center				200		(200)
Bathhouse 8				3,650		(3,650)
TOTAL Bathhouses				<u>3,650</u>		<u>(3,650)</u>
Aero Storm Drain Project				2,004		(2,004)
Shuffleboard Court Project				29,500		(29,500)
Total Expense	390,485	434,642	44,158	2,060,687	2,267,010	206,325
Net Income	54,209	13,210	40,999	67,908	(125,536)	193,444

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 11/01/2023 to 11/30/2023

	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\$
Revenues						
Assessments				419,760	419,760	
Interest Income	1,141	1,700	(559)	6,374	8,500	(2,126)
Interest Income - Reserve Investment	4,593		4,593	8,709		8,709
Total Revenue	5,734	1,700	4,034	434,843	428,260	6,583
Expenses						
Unspent Reserve Contingency Expenses					75,000	75,000
Common Area	3,353		(3,353)	4,353	1,700	(2,653)
West Pool	24,542		(24,542)	251,217	228,019	(23,198)
EPC Pool	5,753	5,800	48	11,664	8,100	(3,563)
Streets & Lights Project				5,704	3,000	(2,704)
Total Expense	33,648	5,800	(27,847)	272,938	315,819	42,882
Net Income	(27,914)	(4,100)	(23,813)	161,905	112,441	49,464