

Venture Out at Mesa

December 2023 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

Beginning Balance	\$9,996,204
Ending Balance	\$9,790,771
Net Change in Cash	(\$205,433)

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 461,759</u>	<u>\$ 2,590,354</u>
Less: Operating Expenses	<u>\$ 532,206</u>	<u>\$ 2,592,885</u>
Operating Surplus (Deficit)	<u>\$ (70,447)</u>	<u>\$ (2,531)</u>
Less: Reserve Contribution (Quarterly)		<u>\$ 419,760</u>

INCOME

Revenue for the month was \$461,759. YTD, Revenue is under the budgeted amount by \$5,938 which is mainly due to RV Overnight Space Rentals, and Phone Directory Ad Sales.

HOME SALES

	Homes	2022	Homes	2023	Difference	Homes
December	14	\$ 6,500	21	\$ 8,400	\$ 1,900	7
YTD	41	\$ 20,000	47	\$ 20,300	\$ 300	6

EXPENSES

ASSOCIATION

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
December	\$ 20,008	\$ 14,432	\$ 34,804	\$ 16,896	\$ (17,908)
YTD	\$ 159,917	\$ 101,123	\$ 135,869	\$ 102,071	\$ (33,798)

YTD this category is over the budgeted amount by \$33,798 and over the budgeted amount for the month by \$17,908 due to Legal Fees.

ADMINISTRATIVE

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
December	\$ 61,384	\$ 61,278	\$ 82,845	\$ 98,627	\$ 15,782
YTD	\$ 386,575	\$ 373,182	\$ 434,114	\$ 531,679	\$ 97,565

YTD this category is under the budgeted amount by \$97,565 and under the budgeted amount for the month by \$15,782 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>
December	\$ 60,596	\$ 58,541	\$ 57,575	\$ 72,560	\$ 14,985
YTD	\$ 345,515	\$ 337,826	\$ 342,676	\$ 394,902	\$ 52,226

YTD this category is under the budgeted amount by \$52,226 and under the budgeted amount for the month by \$14,985 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>
December	\$ 51,691	\$ 66,371	\$ 59,172	\$ 68,508	\$ 9,336
YTD	\$ 371,174	\$ 436,724	\$ 415,517	\$ 447,724	\$ 32,207

YTD this category is under the budgeted amount by \$32,207 and under the budgeted amount for the month by \$9,337 due to reduced Staff, Supplies, and Fire Inspections.

MAINTENANCE

	<u>2022 Actual</u>	<u>2022 Budget</u>	<u>2023 Actual</u>	<u>2023 Budget</u>	<u>Variance</u>
December	\$ 60,159	\$ 46,278	\$ 50,777	\$ 48,342	\$ (2,435)
YTD	\$ 297,938	\$ 308,355	\$ 211,071	\$ 320,073	\$ 109,002

YTD this category is under the budgeted amount by \$109,002 and over the budgeted amount for the month by \$2,435 due to General Building Supplies, Plumbing Supplies, HVAC Service & Repairs, and Elevator Contract.

LANDSCAPING

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 10,786	\$ 10,051	\$ 103,360	\$ 43,696	\$ (59,664)
YTD	\$ 187,604	\$ 192,707	\$ 212,871	\$ 191,871	\$ (21,000)

YTD this category is over the budgeted amount by \$21,000 and over the budgeted amount for the month by \$59,664 due to Palm Tree Trimming billing from July 2023 and Contracted Services.

JANITORIAL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 23,802	\$ 25,521	\$ 21,460	\$ 26,357	\$ 4,897
YTD	\$ 123,690	\$ 136,111	\$ 134,733	\$ 140,409	\$ 5,676

YTD this category is under the budgeted amount by \$5,676 and under the budgeted amount for the month by \$5,676 due to Contracted Services.

POOL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 5,541	\$ 7,213	\$ 8,163	\$ 8,821	\$ 658
YTD	\$ 51,236	\$ 43,224	\$ 56,372	\$ 57,897	\$ 1,525

YTD this category is under the budgeted amount by \$1,525 and under the budgeted amount for the month by \$658 due to Chemicals and Materials and Supplies.

WASTE DISPOSAL

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 16,001	\$ 14,967	\$ 12,804	\$ 18,441	\$ 5,637
YTD	\$ 69,644	\$ 76,397	\$ 76,170	\$ 82,532	\$ 6,362

YTD this category is under the budgeted amount by \$6,362 and over the budgeted amount for the month by \$5,637 due to The City of Mesa Disposal Services.

IRRIGATION

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 4,676	\$ 4,714	\$ 5,031	\$ 4,763	\$ (268)
YTD	\$ 30,093	\$ 32,487	\$ 34,533	\$ 32,743	\$ (1,790)

YTD this category is over the budgeted amount by \$1,790 and over the budgeted amount for the month by \$268.

LAUNDRY

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 250	\$ 550	\$ 600	\$ 550	\$ (50)
YTD	\$ 390	\$ 1,650	\$ 600	\$ 1,650	\$ 1,050

YTD this category is under the budgeted amount by \$1,050 and over the budgeted amount for the month by \$50.

UTILITIES

	2022 Actual	2022 Budget	2023 Actual	2023 Budget	Variance
December	\$ 72,519	\$ 74,499	\$ 90,134	\$ 70,501	\$ (19,633)
YTD	\$ 371,698	\$ 361,056	\$ 400,464	\$ 347,429	\$ (53,035)

YTD this category is over the budgeted amount by \$53,035 and over the budgeted amount for the month by \$19,633 due to an increase in Electricity, Natural Gas, Potable Water, and Cable Television.

EXPENSES YTD

2022 Actual	\$ 2,508,645
2023 Actual	\$ 2,592,885
	<u>\$ (84,240)</u>

The 2023 expenses are under for the year by \$157,669.

RESERVE CONTRIBUTIONS

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

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a deficit of -\$2,531

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	12/31/2023			
<u>Assets</u>	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</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	8,334			8,334
100105.00 - First Citizens Operating Checking Account	172,349			172,349
100110.00 - First Citizens Operating ICS Account	763,498			763,498
100115.00 - First Citizens Reserve Checking Account		60,745		60,745
100120.00 - First Citizens Reserve ICS Account		1,717,284		1,717,284
100125.00 - First Citizens Recreation Activities Checki			71,671	71,671
100130.00 - Chase Operating Checking Account	34,255			34,255
100135.00 - Alliance Association Bank Account - CDAR		1,014,092		1,014,092
TOTAL Cash	980,936	2,792,120	71,671	3,844,728
Owner HOA Dues Receivables				
Owner Receivables	22,953			22,953
TOTAL Owner HOA Dues Receivables	22,953	0	0	22,953
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	2,230			2,230
101600.00 - Prepaid Expenses	1,005			1,005
100205.00 - Prepaid Expense - Other	15,871			15,871
Other Receivables	15,973			15,973
100250.00 - VOSC Credit Card Charges Receivable	5,522			5,522
TOTAL Prepaid Expenses & Other	40,600	0	0	40,600
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

	12/31/2023			
	<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
100340.00 - Operating ROU Asset	527,292			527, 292
 <u>Total Assets</u>	9,790,771	2,775,337	84,229.00	12,650,337.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	107,151			107, 151
RV Overnight & Storage Reservation Deposits	20,944			20, 944
Prepaid Assessments	442,685			442, 685

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	12/31/2023			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200150.00 - Unearned Marketing Revenue	64,130			64,130
Other Payables				
200040.00 - 401(k) Contributions Payable	1,634			1,634
200045.00 - HSA Contributions Payable	1,400			1,400
200005.00 - TPT Payable	373			373
TOTAL Other Payables	<u>3,408</u>	<u>0</u>	<u>0</u>	<u>3,408</u>
200030.00 - Wages Payable	82,213			82,213
200025.00 - Accrued Vacation & PTO	169,973			169,973
200106.00 - Deferred Revenue - West Pool		313,697		313,697
200107.00 - Deferred Revenue - Streets & Lights		559,680		559,680
203840.00 - Lease Liability	527,292			527,292
 <u>Total Liabilities</u>	 <u>1,417,795</u>	 <u>873,377</u>	 <u>0.00</u>	 <u>2,291,172.00</u>
 <u>Fund Balance</u>				
 Net Income	 (2,529)	 (69,910)	 11,875	 (60,564)
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,375,505			8,375,511
600100.00 - Beginning Fund Balance - Reserve Fund		1,971,870		1,971,868
600200.00 - Beginning Fund Balance - Recreation Act			72,354	72,350
TOTAL Fund Balances	<u>8,375,505</u>	<u>1,971,870</u>	<u>72,354</u>	<u>10,419,729</u>
 <u>Total Fund Balances</u>	 <u>8,372,976</u>	 <u>1,901,960</u>	 <u>84,229.00</u>	 <u>10,359,165.00</u>
 <u>Total Liabilities and Fund Balances</u>	 <u>9,790,771</u>	 <u>2,775,337</u>	 <u>84,229.00</u>	 <u>12,650,337.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 12/01/2023 to 12/31/2023

	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		2,378,640	2,378,640	
Owner Fees	6,716	3,385	3,331	18,781	13,452	5,329
Transfer & Disclosure Fees	8,400	4,400	4,000	20,300	15,200	5,100
Other Service Fees	4,582	6,206	(1,624)	16,380	19,305	(2,925)
RV Overnight Space Rentals	16,218	17,900	(1,683)	51,573	69,250	(17,677)
Vehicle Storage	4,298	2,500	1,798	32,236	26,750	5,486
Real Estate Office Rental	14,814	4,000	10,814	33,143	16,300	16,843
Century Link Marketing Program	3,417	3,615	(198)	20,146	20,190	(44)
Laundry Operations	2,679	1,400	1,279	5,389	4,950	439
Water Vending Machines	2,306	1,250	1,056	4,870	2,850	2,020
Other Income	641	335	306	1,755	11,546	(9,791)
Interest Income	567	300	267	4,054	2,500	1,554
Retail Sales	681	1,211	(531)	3,087	3,483	(396)
Total Revenue	461,759	442,942	18,815	2,590,354	2,584,416	5,938

Expenses

Association	34,804	16,896	(17,908)	135,869	102,071	(33,798)
Administration	82,845	98,627	15,782	434,114	531,679	97,565
Activities	57,575	72,560	14,985	342,676	394,902	52,226
Security	59,172	68,508	9,337	415,517	447,724	32,208
Maintenance	50,777	48,342	(2,435)	211,071	320,073	109,002
Landscaping	103,360	43,696	(59,664)	212,871	191,871	(21,000)

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 12/01/2023 to 12/31/2023

	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	21,460	26,357	4,897	134,733	140,409	5,676
Pool	8,163	8,821	658	56,372	57,897	1,525
Waste Disposal	12,804	18,441	5,637	76,170	82,532	6,362
Irrigation	5,031	4,763	(268)	34,533	32,743	(1,790)
Laundry Operations	600	550	(50)	600	1,650	1,050
Payroll Taxes, Insurance & Other Benefits	1			3,220	250	(2,968)
Utilities	90,134	70,501	(19,633)	400,464	347,429	(53,035)
Lease Expense	5,480	5,479	(1)	32,877	32,877	
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	532,206	483,541	(48,663)	2,592,885	2,750,551	157,669
Net Income	(70,447)	(40,599)	(29,848)	(2,531)	(166,135)	163,604

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 12/01/2023 to 12/31/2023

	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				419,760	419,760	
Interest Income	1,179	1,700	(521)	7,553	10,200	(2,647)
500615.00 - Interest Income - Reserve Investment	5,382		5,382	14,092		14,092
Total Revenue	6,561	1,700	4,861	441,405	429,960	11,445
Expenses						
420300.00 - Unspent Reserve Contingency Expenses					75,000	75,000
Common Area	3,353		(3,353)	7,706	1,700	(6,006)
West Pool				251,217	228,019	(23,198)
EPC Pool				11,664	8,100	(3,563)
Streets & Lights Project	235,024		(235,024)	240,728	3,000	(237,728)
Total Expense	238,377	0	(238,377)	511,315	315,819	(195,495)
Net Income	(231,816)	1,700	(233,516)	(69,910)	114,141	(184,051)