

Venture Out at Mesa

January 2024 Financials

Financial Highlights

CASH ANALYSIS REPORT OPERATING

Beginning Balance	\$9,790,771
Ending Balance	\$10,348,388
Net Change in Cash	\$557,617

NET INCOME REPORT

	<i>Current Month</i>	<i>Year-to-Date</i>
Total Operating Income	<u>\$ 450,694</u>	<u>\$ 3,041,053</u>
Less: Operating Expenses	<u>\$ 407,412</u>	<u>\$ 3,000,301</u>
Operating Surplus (Deficit)	<u>\$ 43,282</u>	<u>\$ 40,752</u>
Less: Reserve Contribution (Quarterly)	<u>\$ 209,880</u>	<u>\$ 629,640</u>

INCOME

Income for the month was \$450,694. YTD, Income is under the budgeted amount by \$1,740 which is mainly due to RV Overnight Space Rentals, Home Sales and Phone Directory Ad Sales.

HOME SALES

	Homes	FYE 2023	Homes	FYE 2024	Difference	Homes
January	14	\$ 4,800	9	\$ 3,700	\$ (1,100)	(5)
YTD	53	\$ 24,800	56	\$ 24,000	\$ (800)	3

EXPENSES

ASSOCIATION

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 82,986	\$ 23,588	\$ 16,655	\$ 14,851	\$ (1,804)
YTD	\$ 242,904	\$ 124,711	\$ 152,523	\$ 116,922	\$ (35,601)

YTD this category is over the budgeted amount by \$35,601 and over the budgeted amount for the month by \$1,804 due to Legal Fees.

ADMINISTRATIVE

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 59,553	\$ 54,767	\$ 66,897	\$ 65,884	\$ (1,013)
YTD	\$ 445,449	\$ 427,949	\$ 501,011	\$ 597,563	\$ 96,552

YTD this category is under the budgeted amount by \$96,552 and over the budgeted amount for the month by \$1,013 due to Office Wage, Staff Training, and Document Storage services.

ACTIVITIES

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 67,233	\$ 66,962	\$ 43,080	\$ 71,442	\$ 28,362
YTD	\$ 413,949	\$ 404,788	\$ 385,755	\$ 466,344	\$ 80,589

YTD this category is under the budgeted amount by \$80,589 and under the budgeted amount for the month by \$28,362 due to reduced Staff, Contracted Services and Janitorial Supplies.

SECURITY

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 53,193	\$ 70,647	\$ 68,228	\$ 75,917	\$ 7,689
YTD	\$ 424,368	\$ 507,371	\$ 483,746	\$ 523,641	\$ 39,895

YTD this category is under the budgeted amount by \$39,895 and under the budgeted amount for the month by \$7,689 due to reduced Staff.

MAINTENANCE

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 37,761	\$ 47,624	\$ 37,928	\$ 53,665	\$ 15,737
YTD	\$ 335,562	\$ 355,979	\$ 249,001	\$ 373,738	\$ 124,737

YTD this category is under the budgeted amount by \$124,737 and under the budgeted amount for the month by \$15,737 due to reduced Staff, General Building Supplies, Plumbing Supplies, Painting Contracted Services, and Golf Cart Service & Repairs.

LANDSCAPING

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 8,389	\$ 37,058	\$ 3,897	\$ 9,575	\$ 5,678
YTD	\$ 195,993	\$ 229,765	\$ 216,768	\$ 201,446	\$ (15,322)

YTD this category is over the budgeted amount by \$15,322 and under the budgeted amount for the month by \$5,678 due to reduced Staff.

JANITORIAL

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 23,931	\$ 26,383	\$ 22,110	\$ 27,213	\$ 5,103
YTD	\$ 147,621	\$ 162,494	\$ 156,844	\$ 167,622	\$ 10,778

YTD this category is under the budgeted amount by \$10,778 and under the budgeted amount for the month by \$5,103 due to Contracted Services.

POOL

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 7,734	\$ 7,508	\$ 11,526	\$ 9,091	\$ (2,435)
YTD	\$ 58,587	\$ 50,732	\$ 67,898	\$ 66,988	\$ (910)

YTD this category is over the budgeted amount by \$910 and over the budgeted amount for the month by \$2,435 due to Materials and Supplies.

WASTE DISPOSAL

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 13,386	\$ 16,024	\$ 16,938	\$ 15,930	\$ (1,008)
YTD	\$ 83,030	\$ 92,421	\$ 93,107	\$ 98,462	\$ 5,355

YTD this category is under the budgeted amount by \$5,355 and over the budgeted amount for the month by \$1,008 due to The City of Mesa Disposal Services.

IRRIGATION

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 5,046	\$ 5,138	\$ 5,513	\$ 5,187	\$ (326)
YTD	\$ 35,141	\$ 37,625	\$ 40,045	\$ 37,930	\$ (2,115)

YTD this category is over the budgeted amount by \$2,115 and over the budgeted amount for the month by \$326.

LAUNDRY

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 825	\$ 250	\$ 275	\$ 250	\$ (25)
YTD	\$ 1,214	\$ 1,900	\$ 875	\$ 1,900	\$ 1,025

YTD this category is under the budgeted amount by \$1,025 and over the budgeted amount for the month by \$25.

UTILITIES

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	Variance
January	\$ 81,500	\$ 85,895	\$ 102,800	\$ 88,758	\$ (14,042)
YTD	\$ 420,322	\$ 414,074	\$ 503,264	\$ 436,187	\$ (67,077)

YTD this category is over the budgeted amount by \$67,077 and over the budgeted amount for the month by \$14,042 due to an increase in Electricity, Natural Gas, Potable Water, and Cable Television.

EXPENSES YTD

2023 Actual	\$ 2,955,669
2024 Actual	\$ 2,592,885
	<u>\$ 362,784</u>

The 2024 expenses are under for the year by \$157,669.

RESERVE CONTRIBUTIONS

YTD the Reserve Contribution is \$629,640 as scheduled per budget.

SURPLUS (DEFICIT) BEFORE DEPRECIATION

YTD there is a surplus of \$40,752

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	01/31/2024			
	<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	806			806
100105.00 - First Citizens Operating Checking Account	108,648			108,648
100110.00 - First Citizens Operating ICS Account	1,360,660			1,360,660
100115.00 - First Citizens Reserve Checking Account		240,666		240,666
100120.00 - First Citizens Reserve ICS Account		818,232		818,232
100125.00 - First Citizens Recreation Activities Checki			65,328	65,328
100130.00 - Chase Operating Checking Account	66,977			66,977
100135.00 - Alliance Association Bank Account - CDAR		1,768,883		1,768,883
TOTAL Cash	1,539,592	2,827,781	65,328	4,432,701
Owner HOA Dues Receivables				
Owner Receivables	41,984			41,984
TOTAL Owner HOA Dues Receivables	41,984	0	0	41,984
Prepaid Expenses & Other				
100200.00 - Prepaid Expense - Insurance	1,965			1,965
101600.00 - Prepaid Expenses	1,005			1,005
100205.00 - Prepaid Expense - Other	871			871
Other Receivables	3,365			3,365
100250.00 - VOSC Credit Card Charges Receivable	1,693			1,693
TOTAL Prepaid Expenses & Other	8,899	0	0	8,899
149999.00 - Interfund Due From / (To)	14,380	(23,064)	8,684	
Fixed Assets - Net				

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	01/31/2024			
	<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	47,389			47, 389
TOTAL Fixed Assets - Cost	19,504,734			19, 504, 734
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	8,216,243	0	0	8, 216, 243
100340.00 - Operating ROU Asset	527,292			527, 292
 <u>Total Assets</u>	10,348,388	2,804,717	74,012.00	13,227,117.00
 <u>Liabilities</u>				
Accounts Payable - Net Total	90,848			90, 848
RV Overnight & Storage Reservation Deposits	22,473			22, 473
Prepaid Assessments	180,869			180, 869

Venture Out at Mesa Inc.
Consolidated Balance Sheet by Fund

	01/31/2024			
	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Recreation Activities Fund</u>	<u>Total Funds</u>
200150.00 - Unearned Marketing Revenue	61,215			61,215
Other Payables				
200040.00 - 401(k) Contributions Payable	2,606			2,606
200045.00 - HSA Contributions Payable	1,500			1,500
200005.00 - TPT Payable	268			268
TOTAL Other Payables	<u>4,373</u>	<u>0</u>	<u>0</u>	<u>4,373</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	792,880			792,880
TOTAL Deferred Revenue	<u>792,880</u>	<u>0</u>	<u>0</u>	<u>792,880</u>
200106.00 - Deferred Revenue - West Pool		92,321		92,321
203840.00 - Lease Liability	527,292			527,292
 <u>Total Liabilities</u>	 <u>1,932,137</u>	 <u>92,321</u>	 <u>0.00</u>	 <u>2,024,458.00</u>
 <u>Fund Balance</u>				
 Net Income	40,754	740,527	1,658	782,939
Fund Balances				
600000.00 - Beginning Fund Balance - Operating Fund	8,375,497			8,375,511
600100.00 - Beginning Fund Balance - Reserve Fund		1,971,869		1,971,868
600200.00 - Beginning Fund Balance - Recreation Act			72,354	72,341
TOTAL Fund Balances	<u>8,375,497</u>	<u>1,971,869</u>	<u>72,354</u>	<u>10,419,720</u>
 <u>Total Fund Balances</u>	 <u>8,416,251</u>	 <u>2,712,396</u>	 <u>74,012.00</u>	 <u>11,202,659.00</u>
 <u>Total Liabilities and Fund Balances</u>	 <u>10,348,388</u>	 <u>2,804,717</u>	 <u>74,012.00</u>	 <u>13,227,117.00</u>

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 01/01/2024 to 01/31/2024

	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		2,775,080	2,775,080	
Owner Fees	8,333	5,789	2,544	27,116	19,241	7,875
Transfer & Disclosure Fees	3,700	4,400	(700)	24,000	19,600	4,400
Other Service Fees	4,412	6,235	(1,823)	20,791	25,540	(4,749)
RV Overnight Space Rentals	19,987	24,544	(4,558)	71,560	93,794	(22,234)
Vehicle Storage	3,149	350	2,799	35,385	27,100	8,285
Real Estate Office Rental	2,550	9,000	(6,450)	35,694	25,300	10,394
Century Link Marketing Program						
500620.00 - Century Link Marketing Program	3,425	3,615	(190)	23,571	23,805	(234)
TOTAL Century Link Marketing Program	3,425	3,615	(190)	23,571	23,805	(234)
Laundry Operations	2,796	3,000	(204)	8,185	7,950	235
Water Vending Machines	2,553	2,650	(97)	7,424	5,500	1,924
Other Income						
500335.00 - Other Operating Income	450	200	250	650	4,540	(3,890)
500320.00 - Phone Directory Ad sales					6,400	(6,400)
500330.00 - Credit Card Surcharge Fees	503	339	164	1,501	1,145	356
500315.00 - Recycling Income				557		557
TOTAL Other Income	953	539	414	2,708	12,085	(9,377)
Interest Income						
500600.00 - Interest Income - Operating Fund	696	550	146	4,751	3,050	1,701
TOTAL Interest Income	696	550	146	4,751	3,050	1,701

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 01/01/2024 to 01/31/2024

	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\$
Retail Sales	1,700	1,265	435	4,788	4,748	40

Total Revenue	450,694	458,377	(7,684)	3,041,053	3,042,793	(1,740)
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Expenses

Association	16,655	14,851	(1,804)	152,523	116,922	(35,601)
Administration	66,897	65,884	(1,013)	501,011	597,563	96,552
Activities	43,080	71,442	28,362	385,755	466,344	80,589
Security	68,228	75,917	7,689	483,746	523,641	39,896
Maintenance	37,928	53,665	15,737	249,001	373,738	124,737
Landscaping	3,897	9,575	5,678	216,768	201,446	(15,322)
Janitorial	22,110	27,213	5,103	156,844	167,622	10,778
Pool	11,526	9,091	(2,435)	67,898	66,988	(910)
Waste Disposal	16,938	15,930	(1,008)	93,107	98,462	5,355
Irrigation	5,513	5,187	(326)	40,045	37,930	(2,115)
Laundry Operations	275	250	(25)	875	1,900	1,025
Payroll Taxes, Insurance & Other Benefits	(3)		2	3,221	250	(2,970)
Utilities	102,800	88,758	(14,042)	503,264	436,187	(67,077)
Lease Expense						
413020.00 - Solar Lease	5,480	5,480		38,357	38,357	
TOTAL Lease Expense	5,480	5,480		38,357	38,357	
Common Element Capital Purchases \$90,000 limit	6,288		(6,288)	72,732	66,444	(6,288)
Community Center						
423180.00 - Community Cntr Elevator Equipment	(200)		200			
TOTAL Community Center	(200)		200			

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Operating Fund

From 01/01/2024 to 01/31/2024

	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\$
Bathhouse 8						
424672.00 - Bathhouse 8 Remodel/Replace				3,650		(3,650)
TOTAL Bathhouse 8				3,650		(3,650)
TOTAL Bathhouses				3,650		(3,650)
Aero Storm Drain Project						
430012.00 - Aero Storm Drain - OP Fund				2,004		(2,004)
TOTAL Aero Storm Drain Project				2,004		(2,004)
Shuffleboard Court Project						
420420.10 - Shuffleboard Courts - OP Fund				29,500		(29,500)
TOTAL Shuffleboard Court Project				29,500		(29,500)
Total Expense	407,412	443,243	35,830	3,000,301	3,193,794	193,495
Net Income	43,282	15,134	28,146	40,752	(151,001)	191,753

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 01/01/2024 to 01/31/2024

	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	209,880	209,880		629,640	629,640	
Interest Income						
500605.00 - Interest Income - Reserve Fund	962	1,700	(738)	8,515	11,900	(3,385)
500615.00 - Interest Income - Reserve Investment	4,791		4,791	18,883		18,883
TOTAL Interest Income	5,753	1,700	4,053	27,398	11,900	15,498
500050.10 - Special Assessment - West Pool				221,376		221,376
500050.30 - Special Assessment - Streets & Lights	318,952		318,952	559,680		559,680
Total Revenue	534,585	211,580	323,005	1,438,094	641,540	796,554
Expenses						
420300.00 - Unspent Reserve Contingency Expenses					75,000	75,000
Common Area				7,706	1,700	(6,006)
West Pool				251,217	228,019	(23,198)
EPC Pool						
421240.00 - EPC Pool Exterior Showers				8,054	8,100	47
421255.00 - EPC Pool Heaters				3,610		(3,610)
TOTAL EPC Pool				11,664	8,100	(3,563)
Streets & Lights Project						
430013.00 - Streets & Lights Expenses	186,252	426,980	240,728	426,980	429,980	3,000
TOTAL Streets & Lights Project	186,252	426,980	240,728	426,980	429,980	3,000

Venture Out at Mesa Inc.

Revenues and Expenses Statement - Reserve Fund

From 01/01/2024 to 01/31/2024

	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 Expense	186,252	426,980	240,728	697,567	742,799	45,233
Net Income	348,333	(215,400)	563,733	740,527	(101,259)	841,786