

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
01/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	109,181.57	6,992.17	102,189.40
OPERATING SURPLUS CD	52,502.50	52,411.19	91.31
OPERATING SURPLUS CD	148,828.98	248,413.48	(99,584.50)
OPERATING SURPLUS CD	52,350.19	52,238.06	114.13
OPERATING SURPLUS CD	52,138.61	52,062.06	76.55
OPERATING MMKT	205,979.99	205,717.91	262.08
BANK OF AMERICA	18,362.16	18,287.41	74.75
PETTY CASH CHECKING	1,535.90	4,279.81	(2,743.91)
TOTAL CASH	640,879.90	640,400.09	479.81
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	311,760.76	324,969.79	(13,209.03)
ACCOUNTS RECEIVABLE - OTHER	2,342.62	760.32	1,582.30
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(199,571.28)	(199,571.28)	0.00
TOTAL ACCOUNTS RECEIVABLE	114,532.10	126,158.83	(11,626.73)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	14,474.01	22,181.41	(7,707.40)
PREPAID EXPENSE	9,495.18	1,914.39	7,580.79
TOTAL OTHER ASSETS	23,969.19	24,095.80	(126.61)
TOTAL ASSETS	779,381.19	790,654.72	(11,273.53)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	21,224.24	17,821.70	3,402.54
DUE TO DEVELOPER	50.00	50.00	0.00
UNCLAIMED FUNDS	349.80	349.80	0.00
UNEARNED ASSESSMENTS	0.00	110,662.50	(110,662.50)
ACCOUNTS PAYABLE	21,004.78	16,614.19	4,390.59
PREPAID ASSESSMENTS	113,323.93	47,279.95	66,043.98
LENDER SETUP FEE	125.00	250.00	(125.00)
ACCOUNTS PAYABLE - DUE TO RESERVES	1,500.00	0.00	1,500.00
TOTAL CURRENT LIABILITIES	157,577.75	193,028.14	(35,450.39)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,800.00	2,300.00	(500.00)
TOTAL OTHER LIABILITIES	1,800.00	2,300.00	(500.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	24,676.86	0.00	24,676.86
TOTAL EQUITY	620,003.44	595,326.58	24,676.86
TOTAL LIABILITIES & EQUITY	779,381.19	790,654.72	(11,273.53)

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
93,637.50	97,238	(3,600.50)	ASSOCIATION DUES	93,637.50	97,238	(3,600.50)	1,211,400	(1,117,762.50)
17,548.52	14,663	2,885.52	BUILDER ASSESSMENT	17,548.52	14,663	2,885.52	202,725	(185,176.48)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(1,500.00)	(1,500)	0.00	(18,000)	16,500.00
5,600.00	3,540	2,060.00	WORKING CAPITAL CONTRIBUTION	5,600.00	3,540	2,060.00	42,480	(36,880.00)
0.00	(2,917)	2,917.00	LESS: BAD DEBT	0.00	(2,917)	2,917.00	(35,004)	35,004.00
2,654.56	3,800	(1,145.44)	LEGAL FEE INCOME	2,654.56	3,800	(1,145.44)	45,600	(42,945.44)
250.00	175	75.00	PERMIT FEE - ARCHITECTURAL CHANGES	250.00	175	75.00	2,100	(1,850.00)
2,825.50	1,000	1,825.50	OWNER/BUILDER FINES	2,825.50	1,000	1,825.50	12,000	(9,174.50)
1,510.00	700	810.00	LATE CHARGES	1,510.00	700	810.00	8,400	(6,890.00)
1,034.32	950	84.32	INTEREST INCOME - OPERATING	1,034.32	950	84.32	11,400	(10,365.68)
50.00	75	(25.00)	NEWSLETTER INCOME	50.00	75	(25.00)	900	(850.00)
7,304.97	5,000	2,304.97	COLLECTION FEE INCOME	7,304.97	5,000	2,304.97	60,000	(52,695.03)
1,775.00	2,000	(225.00)	RENTAL INCOME	1,775.00	2,000	(225.00)	24,000	(22,225.00)
0.00	250	(250.00)	SPONSORSHIPS	0.00	250	(250.00)	3,000	(3,000.00)
75.00	10	65.00	MISCELLANEOUS INCOME	75.00	10	65.00	120	(45.00)
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	4,000	(4,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	0.00	25	(25.00)	300	(300.00)
25.00	150	(125.00)	RECREATION EVENTS INCOME	25.00	150	(125.00)	1,800	(1,775.00)
132,790.37	129,159	3,631.37	TOTAL REVENUE	132,790.37	129,159	3,631.37	1,621,221	(1,488,430.63)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
34,922.61	35,052	129.39	MGMT/ADMIN STAFF	34,922.61	35,052	129.39	399,293	364,370.39
0.00	700	700.00	UNIFORMS	0.00	700	700.00	2,300	2,300.00
270.28	400	129.72	ADVERTISING & PROMOTION	270.28	400	129.72	5,250	4,979.72
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
65.00	120	55.00	DUES & SUBSCRIPTIONS	65.00	120	55.00	775	710.00
0.00	700	700.00	LEGAL FEES	0.00	700	700.00	8,400	8,400.00
7,610.00	5,000	(2,610.00)	COLLECTIONS	7,610.00	5,000	(2,610.00)	60,000	52,390.00
4,117.09	3,800	(317.09)	LEGAL-COLLECTION EXPENSE	4,117.09	3,800	(317.09)	45,600	41,482.91
623.32	381	(242.32)	LICENSES & PERMITS	623.32	381	(242.32)	4,572	3,948.68
5,942.00	5,954	12.00	MANAGEMENT FEES	5,942.00	5,954	12.00	65,462	59,520.00
78.98	100	21.02	MEETING EXPENSE	78.98	100	21.02	1,200	1,121.02
1,406.45	2,500	1,093.55	OFFICE SUPPLIES	1,406.45	2,500	1,093.55	11,600	10,193.55
620.65	680	59.35	OFFICE EQUIPMENT LEASE	620.65	680	59.35	8,560	7,939.35
2,151.84	2,000	(151.84)	RECREATION EVENTS	2,151.84	2,000	(151.84)	49,195	47,043.16
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
2,203.04	1,500	(703.04)	TELEPHONE EXPENSE	2,203.04	1,500	(703.04)	18,400	16,196.96
2,501.74	3,600	1,098.26	POSTAGE	2,501.74	3,600	1,098.26	29,400	26,898.26
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	20	20.00	240	240.00
698.93	570	(128.93)	WEBPAGE	698.93	570	(128.93)	6,885	6,186.07
871.89	900	28.11	MILEAGE REIMBURSEMENT	871.89	900	28.11	10,800	9,928.11
64,083.82	63,977	(106.82)	TOTAL ADMIN & GENERAL	64,083.82	63,977	(106.82)	746,632	682,548.18
			CONTRACT SERVICES					
2,570.00	2,640	70.00	CLEANING/JANITORIAL	2,570.00	2,640	70.00	35,277	32,707.00
200.00	100	(100.00)	GARBAGE REMOVAL	200.00	100	(100.00)	2,000	1,800.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	8,338.75	10,000	1,661.25	120,000	111,661.25
0.00	0	0.00	ADDITIONAL LANDSCAPE	0.00	0	0.00	10,000	10,000.00
10.74	400	389.26	PEST CONTROL	10.74	400	389.26	1,200	1,189.26
5,808.38	6,000	191.62	POOL SERVICE	5,808.38	6,000	191.62	72,000	66,191.62
0.00	0	0.00	POOL MONITOR	0.00	0	0.00	131,750	131,750.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	120.00	130	10.00	1,560	1,440.00
0.00	0	0.00	PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
17,047.87	19,270	2,222.13	TOTAL CONTRACT SERVICES	17,047.87	19,270	2,222.13	403,787	386,739.13
			REPAIRS & MAINTENANCE					
10,955.22	14,835	3,879.78	MAINTENANCE STAFF	10,955.22	14,835	3,879.78	168,990	158,034.78
0.00	200	200.00	REC-FURNITURE	0.00	200	200.00	2,400	2,400.00
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	0.00	800	800.00	9,600	9,600.00
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	0.00	500	500.00	6,000	6,000.00
111.91	140	28.09	VEHICLE FUEL & MAINT	111.91	140	28.09	1,680	1,568.09
0.00	200	200.00	POOL REPAIRS	0.00	200	200.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	0.00	50	50.00	600	600.00
11,067.13	16,725	5,657.87	TOTAL REPAIRS & MAINT	11,067.13	16,725	5,657.87	192,670	181,602.87
			PARTS & SUPPLIES					
160.76	60	(100.76)	A/C & HEAT SUPPLIES	160.76	60	(100.76)	720	559.24
19.40	200	180.60	CARPENTRY SUPPLIES	19.40	200	180.60	2,400	2,380.60
307.24	650	342.76	CLEANING SUPPLIES	307.24	650	342.76	7,800	7,492.76
25.70	100	74.30	ELECTRICAL / LIGHTING	25.70	100	74.30	1,200	1,174.30
0.00	400	400.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	0.00	600	600.00	7,200	7,200.00

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0.00	85	85.00	TOOLS & EQUIPMENT	0.00	85	85.00	1,020	1,020.00
795.00	1,400	605.00	POOL CHEMICALS	795.00	1,400	605.00	24,000	23,205.00
1,308.10	3,495	2,186.90	TOTAL PARTS & SUPPLIES	1,308.10	3,495	2,186.90	44,940	43,631.90
			UTILITIES					
5,905.68	5,500	(405.68)	ELECTRICITY-COMMON AREA	5,905.68	5,500	(405.68)	70,800	64,894.32
464.76	165	(299.76)	GAS AMENITY CENTER	464.76	165	(299.76)	1,980	1,515.24
528.75	3,819	3,290.25	WATER/SEWER	528.75	3,819	3,290.25	45,828	45,299.25
6,899.19	9,484	2,584.81	TOTAL UTILITIES	6,899.19	9,484	2,584.81	118,608	111,708.81
			INSURANCE					
675.50	676	0.50	DIRECTORS & OFFICERS INSURANCE	675.50	676	0.50	12,292	11,616.50
6,561.98	7,334	772.02	FIRE & EXTENDED COVERAGE INSURANCE	6,561.98	7,334	772.02	88,008	81,446.02
440.75	686	245.25	EXCESS LIABILITY INSURANCE	440.75	686	245.25	8,272	7,831.25
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	29.17	36	6.83	432	402.83
7,707.40	8,732	1,024.60	TOTAL INSURANCE	7,707.40	8,732	1,024.60	109,004	101,296.60
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	465	465.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	465	465.00	5,580	5,580.00
108,113.51	122,148	14,034.49	TOTAL OPERATING EXPENSES	108,113.51	122,148	14,034.49	1,621,221	1,513,107.49
24,676.86	7,011	17,665.86	MASTER OPERATING INCOME	24,676.86	7,011	17,665.86	0	24,676.86

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			TOWNHOMES					
			REVENUE					
0.00	4,340	(4,340.00)	TOWNHOME ASSESSMENTS	0.00	4,340	(4,340.00)	106,764	(106,764.00)
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(100)	100.00	(1,200)	1,200.00
0.00	4,240	(4,240.00)	TOWNHOMES REVENUE	0.00	4,240	(4,240.00)	105,564	(105,564.00)
			EXPENSES					
0.00	0	0.00	ADMINISTRATION FEE	0.00	0	0.00	675	675.00
0.00	0	0.00	MISCELLANEOUS EXPENSE	0.00	0	0.00	630	630.00
0.00	0	0.00	LANDSCAPE MAINTENANCE	0.00	0	0.00	14,400	14,400.00
0.00	0	0.00	PEST CONTROL	0.00	0	0.00	900	900.00
0.00	0	0.00	IRRIGATION REPAIRS	0.00	0	0.00	945	945.00
0.00	0	0.00	ELECTRICITY	0.00	0	0.00	1,350	1,350.00
0.00	0	0.00	WATER	0.00	0	0.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	6,960	6,960.00	83,520	83,520.00
0.00	6,960	6,960.00	TOWNHOMES EXPENSE	0.00	6,960	6,960.00	105,564	105,564.00
0.00	(2,720)	2,720.00	TOWNHOMES NET INC/(LOSS)	0.00	(2,720)	2,720.00	0	0.00
<u>24,676.86</u>	<u>4,291</u>	<u>20,385.86</u>	NET INCOME/(LOSS) AFTER DEPR	<u>24,676.86</u>	<u>4,291</u>	<u>20,385.86</u>	<u>0</u>	<u>24,676.86</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	375,323.31	109,181.57	266,141.74
OPERATING SURPLUS CD	52,582.31	52,502.50	79.81
OPERATING SURPLUS CD	149,060.35	148,828.98	231.37
OPERATING SURPLUS CD	52,453.50	52,350.19	103.31
OPERATING SURPLUS CD	52,207.85	52,138.61	69.24
OPERATING MMKT	206,181.74	205,979.99	201.75
BANK OF AMERICA	18,362.16	18,362.16	0.00
PETTY CASH CHECKING	968.70	1,535.90	(567.20)
TOTAL CASH	907,139.92	640,879.90	266,260.02
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	586,305.95	311,760.76	274,545.19
ACCOUNTS RECEIVABLE - OTHER	2,029.44	2,342.62	(313.18)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(193,404.49)	(199,571.28)	6,166.79
TOTAL ACCOUNTS RECEIVABLE	394,930.90	114,532.10	280,398.80
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,866.91)	(14,866.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	6,766.61	14,474.01	(7,707.40)
PREPAID EXPENSE	7,351.31	9,495.18	(2,143.87)
TOTAL OTHER ASSETS	14,117.92	23,969.19	(9,851.27)
TOTAL ASSETS	1,316,188.74	779,381.19	536,807.55

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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	27,560.28	21,224.24	6,336.04
ACCOUNTS PAYABLE - OTHER	745.88	0.00	745.88
DUE TO DEVELOPER	0.00	50.00	(50.00)
UNCLAIMED FUNDS	349.80	349.80	0.00
UNEARNED ASSESSMENTS	560,062.50	0.00	560,062.50
ACCOUNTS PAYABLE	25,734.30	21,004.78	4,729.52
PREPAID ASSESSMENTS	46,807.93	113,323.93	(66,516.00)
LENDER SETUP FEE	125.00	125.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	25.00	1,500.00	(1,475.00)
TOTAL CURRENT LIABILITIES	661,410.69	157,577.75	503,832.94
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	3,200.00	1,800.00	1,400.00
TOTAL OTHER LIABILITIES	3,200.00	1,800.00	1,400.00
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	56,251.47	24,676.86	31,574.61
TOTAL EQUITY	651,578.05	620,003.44	31,574.61
TOTAL LIABILITIES & EQUITY	1,316,188.74	779,381.19	536,807.55

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99,300.00	97,912	1,388.00	ASSOCIATION DUES	192,937.50	195,150	(2,212.50)	1,211,400	(1,018,462.50)
12,612.63	14,925	(2,312.37)	BUILDER ASSESSMENT	30,161.15	29,588	573.15	202,725	(172,563.85)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(3,000.00)	(3,000)	0.00	(18,000)	15,000.00
3,700.00	3,540	160.00	WORKING CAPITAL CONTRIBUTION	9,300.00	7,080	2,220.00	42,480	(33,180.00)
0.00	(2,917)	2,917.00	LESS: BAD DEBT	0.00	(5,834)	5,834.00	(35,004)	35,004.00
711.47	3,800	(3,088.53)	LEGAL FEE INCOME	3,366.03	7,600	(4,233.97)	45,600	(42,233.97)
244.35	175	69.35	PERMIT FEE - ARCHITECTURAL CHANGES	494.35	350	144.35	2,100	(1,605.65)
925.00	1,000	(75.00)	OWNER/BUILDER FINES	3,750.50	2,000	1,750.50	12,000	(8,249.50)
(190.00)	700	(890.00)	LATE CHARGES	1,320.00	1,400	(80.00)	8,400	(7,080.00)
665.48	950	(284.52)	INTEREST INCOME - OPERATING	1,719.80	1,900	(180.20)	11,400	(9,680.20)
25.00	75	(50.00)	NEWSLETTER INCOME	75.00	150	(75.00)	900	(825.00)
3,445.76	5,000	(1,554.24)	COLLECTION FEE INCOME	10,750.73	10,000	750.73	60,000	(49,249.27)
2,500.00	2,000	500.00	RENTAL INCOME	4,275.00	4,000	275.00	24,000	(19,725.00)
2,000.00	250	1,750.00	SPONSORSHIPS	2,000.00	500	1,500.00	3,000	(1,000.00)
50.00	10	40.00	MISCELLANEOUS INCOME	125.00	20	105.00	120	5.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	8,000	(8,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	0.00	50	(50.00)	300	(300.00)
310.00	150	160.00	RECREATION EVENTS INCOME	335.00	300	35.00	1,800	(1,465.00)
124,819.69	130,095	(5,275.31)	TOTAL REVENUE	257,610.06	259,254	(1,643.94)	1,621,221	(1,363,610.94)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
30,332.17	30,480	147.83	MGMT/ADMIN STAFF	65,254.78	65,532	277.22	399,293	334,038.22
0.00	0	0.00	UNIFORMS	0.00	700	700.00	2,300	2,300.00
550.86	0	(550.86)	ADVERTISING & PROMOTION	821.14	400	(421.14)	5,250	4,428.86
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
99.00	0	(99.00)	DUES & SUBSCRIPTIONS	164.00	120	(44.00)	775	611.00
993.30	700	(293.30)	LEGAL FEES	993.30	1,400	406.70	8,400	7,406.70
5,110.00	5,000	(110.00)	COLLECTIONS	12,720.00	10,000	(2,720.00)	60,000	47,280.00
313.47	3,800	3,486.53	LEGAL-COLLECTION EXPENSE	4,430.58	7,600	3,169.44	45,600	41,169.44
483.41	381	(102.41)	LICENSES & PERMITS	1,106.73	762	(344.73)	4,572	3,465.27
5,970.00	5,222	(748.00)	MANAGEMENT FEES	11,912.00	11,176	(736.00)	65,462	53,550.00
82.36	100	17.64	MEETING EXPENSE	161.34	200	38.66	1,200	1,038.66
1,233.12	700	(533.12)	OFFICE SUPPLIES	2,639.57	3,200	560.43	11,600	8,960.43
677.63	680	2.37	OFFICE EQUIPMENT LEASE	1,298.28	1,360	61.72	8,560	7,261.72
2,264.61	1,965	(299.61)	RECREATION EVENTS	4,416.45	3,965	(451.45)	49,195	44,778.55
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,269.94	1,500	230.06	TELEPHONE EXPENSE	3,472.98	3,000	(472.98)	18,400	14,927.02
3,492.32	1,600	(1,892.32)	POSTAGE	5,994.06	5,200	(794.06)	29,400	23,405.94
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	40	40.00	240	240.00
698.93	570	(128.93)	WEBPAGE	1,397.86	1,140	(257.86)	6,885	5,487.14
624.50	900	275.50	MILEAGE REIMBURSEMENT	1,496.39	1,800	303.61	10,800	9,303.61
54,195.62	53,618	(577.62)	TOTAL ADMIN & GENERAL	118,279.44	117,595	(684.44)	746,632	628,352.56
			CONTRACT SERVICES					
2,055.00	2,640	585.00	CLEANING/JANITORIAL	4,625.00	5,280	655.00	35,277	30,652.00
100.00	100	0.00	GARBAGE REMOVAL	300.00	200	(100.00)	2,000	1,700.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	16,677.50	20,000	3,322.50	120,000	103,322.50
0.00	0	0.00	ADDITIONAL LANDSCAPE	0.00	0	0.00	10,000	10,000.00
0.00	0	0.00	PEST CONTROL	10.74	400	389.26	1,200	1,189.26
5,808.38	6,000	191.62	POOL SERVICE	11,616.76	12,000	383.24	72,000	60,383.24
0.00	0	0.00	POOL MONITOR	0.00	0	0.00	131,750	131,750.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	240.00	260	20.00	1,560	1,320.00
0.00	0	0.00	PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
16,422.13	18,870	2,447.87	TOTAL CONTRACT SERVICES	33,470.00	38,140	4,670.00	403,787	370,317.00
			REPAIRS & MAINTENANCE					
7,616.73	12,900	5,283.27	MAINTENANCE STAFF	18,571.95	27,735	9,163.05	168,990	150,418.05
0.00	200	200.00	REC-FURNITURE	0.00	400	400.00	2,400	2,400.00
400.00	800	400.00	GENERAL MAINTENANCE SERVICES	400.00	1,600	1,200.00	9,600	9,200.00
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	0.00	1,000	1,000.00	6,000	6,000.00
81.78	140	58.22	VEHICLE FUEL & MAINT	193.69	280	86.31	1,680	1,486.31
0.00	200	200.00	POOL REPAIRS	0.00	400	400.00	3,400	3,400.00
134.01	50	(84.01)	SITE SIGNAGE	134.01	100	(34.01)	600	465.99
8,232.52	14,790	6,557.48	TOTAL REPAIRS & MAINT	19,299.65	31,515	12,215.35	192,670	173,370.35
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	160.76	120	(40.76)	720	559.24
37.98	200	162.02	CARPENTRY SUPPLIES	57.38	400	342.62	2,400	2,342.62
955.04	650	(305.04)	CLEANING SUPPLIES	1,262.28	1,300	37.72	7,800	6,537.72
70.93	100	29.07	ELECTRICAL / LIGHTING	96.63	200	103.37	1,200	1,103.37
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	0.00	1,200	1,200.00	7,200	7,200.00

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
02/29/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	85	85.00	TOOLS & EQUIPMENT	0.00	170	170.00	1,020	1,020.00
538.50	1,400	861.50	POOL CHEMICALS	1,333.50	2,800	1,466.50	24,000	22,666.50
1,602.45	3,095	1,492.55	TOTAL PARTS & SUPPLIES	2,910.55	6,590	3,679.45	44,940	42,029.45
			UTILITIES					
4,329.92	5,500	1,170.08	ELECTRICITY-COMMON AREA	10,235.60	11,000	764.40	70,800	60,564.40
345.62	165	(180.62)	GAS AMENITY CENTER	810.38	330	(480.38)	1,980	1,169.62
409.42	3,819	3,409.58	WATER/SEWER	938.17	7,638	6,699.83	45,828	44,889.83
5,084.96	9,484	4,399.04	TOTAL UTILITIES	11,984.15	18,968	6,983.85	118,608	106,623.85
			INSURANCE					
675.50	676	0.50	DIRECTORS & OFFICERS INSURANCE	1,351.00	1,352	1.00	12,292	10,941.00
6,561.98	7,334	772.02	FIRE & EXTENDED COVERAGE INSURANCE	13,123.96	14,668	1,544.04	88,008	74,884.04
440.75	686	245.25	EXCESS LIABILITY INSURANCE	881.50	1,372	490.50	8,272	7,390.50
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	58.34	72	13.66	432	373.66
7,707.40	8,732	1,024.60	TOTAL INSURANCE	15,414.80	17,464	2,049.20	109,004	93,589.20
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	930	930.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	930	930.00	5,580	5,580.00
93,245.08	109,054	15,808.92	TOTAL OPERATING EXPENSES	201,358.59	231,202	29,843.41	1,621,221	1,419,862.41
31,574.61	21,041	10,533.61	MASTER OPERATING INCOME	56,251.47	28,052	28,199.47	0	56,251.47

698 HEARTLAND COMMUNITY ASSOCIATION
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02/29/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
0.00	4,340	(4,340.00)	TOWNHOME ASSESSMENTS	0.00	8,680	(8,680.00)	106,764	(106,764.00)
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(200)	200.00	(1,200)	1,200.00
0.00	4,240	(4,240.00)	TOWNHOMES REVENUE	0.00	8,480	(8,480.00)	105,564	(105,564.00)
EXPENSES								
0.00	0	0.00	ADMINISTRATION FEE	0.00	0	0.00	675	675.00
0.00	0	0.00	MISCELLANEOUS EXPENSE	0.00	0	0.00	630	630.00
0.00	0	0.00	LANDSCAPE MAINTENANCE	0.00	0	0.00	14,400	14,400.00
0.00	0	0.00	PEST CONTROL	0.00	0	0.00	900	900.00
0.00	0	0.00	IRRIGATION REPAIRS	0.00	0	0.00	945	945.00
0.00	0	0.00	ELECTRICITY	0.00	0	0.00	1,350	1,350.00
0.00	0	0.00	WATER	0.00	0	0.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	13,920	13,920.00	83,520	83,520.00
0.00	6,960	6,960.00	TOWNHOMES EXPENSE	0.00	13,920	13,920.00	105,564	105,564.00
0.00	(2,720)	2,720.00	TOWNHOMES NET INC/(LOSS)	0.00	(5,440)	5,440.00	0	0.00
<u>31,574.61</u>	<u>18,321</u>	<u>13,253.61</u>	NET INCOME/(LOSS) AFTER DEPR	<u>56,251.47</u>	<u>22,612</u>	<u>33,639.47</u>	<u>0</u>	<u>56,251.47</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	461,503.20	375,323.31	86,179.89
OPERATING SURPLUS CD	52,673.66	52,582.31	91.35
OPERATING SURPLUS CD	149,271.89	149,060.35	211.54
OPERATING SURPLUS CD	52,571.82	52,453.50	118.32
OPERATING SURPLUS CD	52,287.09	52,207.85	79.24
OPERATING MMKT	206,345.56	206,181.74	163.82
BANK OF AMERICA	18,464.41	18,362.16	102.25
PETTY CASH CHECKING	1,483.35	968.70	514.65
TOTAL CASH	994,600.98	907,139.92	87,461.06
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	424,250.49	586,305.95	(162,055.46)
ACCOUNTS RECEIVABLE - OTHER	3,622.66	2,029.44	1,593.22
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(178,905.30)	(193,404.49)	14,499.19
TOTAL ACCOUNTS RECEIVABLE	248,967.85	394,930.90	(145,963.05)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	15,201.74	6,766.61	8,435.13
PREPAID EXPENSE	6,962.66	7,351.31	(388.65)
TOTAL OTHER ASSETS	22,164.40	14,117.92	8,046.48
TOTAL ASSETS	1,265,733.23	1,316,188.74	(50,455.51)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	41,602.58	27,560.28	14,042.30
ACCOUNTS PAYABLE - OTHER	345.88	745.88	(400.00)
UNCLAIMED FUNDS	349.80	349.80	0.00
UNEARNED ASSESSMENTS	456,600.00	560,062.50	(103,462.50)
ACCOUNTS PAYABLE	8,187.60	25,734.30	(17,546.70)
PREPAID ASSESSMENTS	63,117.33	46,807.93	16,309.40
LENDER SETUP FEE	375.00	125.00	250.00
ACCOUNTS PAYABLE - DUE TO RESERVES	1,200.00	25.00	1,175.00
TOTAL CURRENT LIABILITIES	571,778.19	661,410.69	(89,632.50)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	2,500.00	3,200.00	(700.00)
TOTAL OTHER LIABILITIES	2,500.00	3,200.00	(700.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	96,128.46	56,251.47	39,876.99
TOTAL EQUITY	691,455.04	651,578.05	39,876.99
TOTAL LIABILITIES & EQUITY	1,265,733.23	1,316,188.74	(50,455.51)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
99,483.15	98,588	895.15	ASSOCIATION DUES	292,420.65	293,738	(1,317.35)	1,211,400	(918,979.35)
17,359.01	15,187	2,172.01	BUILDER ASSESSMENT	47,520.16	44,775	2,745.16	202,725	(155,204.84)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(4,500.00)	(4,500)	0.00	(18,000)	13,500.00
4,700.00	3,540	1,160.00	WORKING CAPITAL CONTRIBUTION	14,000.00	10,620	3,380.00	42,480	(28,480.00)
13,163.35	(2,917)	16,080.35	LESS: BAD DEBT	13,163.35	(8,751)	21,914.35	(35,004)	48,167.35
(204.75)	3,800	(4,004.75)	LEGAL FEE INCOME	3,161.28	11,400	(8,238.72)	45,600	(42,438.72)
125.00	175	(50.00)	PERMIT FEE - ARCHITECTURAL CHANGES	619.35	525	94.35	2,100	(1,480.65)
(773.58)	1,000	(1,773.58)	OWNER/BUILDER FINES	2,976.92	3,000	(23.08)	12,000	(9,023.08)
4,821.00	700	4,121.00	LATE CHARGES	6,141.00	2,100	4,041.00	8,400	(2,259.00)
766.52	950	(183.48)	INTEREST INCOME - OPERATING	2,486.32	2,850	(363.68)	11,400	(8,913.68)
0.00	75	(75.00)	NEWSLETTER INCOME	75.00	225	(150.00)	900	(825.00)
13,464.95	5,000	8,464.95	COLLECTION FEE INCOME	24,215.68	15,000	9,215.68	60,000	(35,784.32)
0.00	2,000	(2,000.00)	RENTAL INCOME	4,275.00	6,000	(1,725.00)	24,000	(19,725.00)
0.00	250	(250.00)	SPONSORSHIPS	2,000.00	750	1,250.00	3,000	(1,000.00)
133.00	10	123.00	MISCELLANEOUS INCOME	258.00	30	228.00	120	138.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	12,000	(12,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	0.00	75	(75.00)	300	(300.00)
65.00	150	(85.00)	RECREATION EVENTS INCOME	400.00	450	(50.00)	1,800	(1,400.00)
151,602.65	131,033	20,569.65	TOTAL REVENUE	409,212.71	390,287	18,925.71	1,621,221	(1,212,008.29)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
33,911.54	33,528	(383.54)	MGMT/ADMIN STAFF	99,166.32	99,060	(106.32)	399,293	300,126.68
0.00	0	0.00	UNIFORMS	0.00	700	700.00	2,300	2,300.00
0.00	1,500	1,500.00	ADVERTISING & PROMOTION	821.14	1,900	1,078.86	5,250	4,428.86
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
0.00	65	65.00	DUES & SUBSCRIPTIONS	164.00	185	21.00	775	611.00
245.00	700	455.00	LEGAL FEES	1,238.30	2,100	861.70	8,400	7,161.70
17,029.52	5,000	(12,029.52)	COLLECTIONS	29,749.52	15,000	(14,749.52)	60,000	30,250.48
(955.81)	3,800	4,755.81	LEGAL-COLLECTION EXPENSE	3,474.75	11,400	7,925.25	45,600	42,125.25
276.74	381	104.26	LICENSES & PERMITS	1,383.47	1,143	(240.47)	4,572	3,188.53
5,974.00	5,258	(716.00)	MANAGEMENT FEES	17,886.00	16,434	(1,452.00)	65,462	47,576.00
0.00	100	100.00	MEETING EXPENSE	161.34	300	138.66	1,200	1,038.66
308.91	600	291.09	OFFICE SUPPLIES	2,948.48	3,800	851.52	11,600	8,651.52
1,241.30	680	(561.30)	OFFICE EQUIPMENT LEASE	2,539.58	2,040	(499.58)	8,560	6,020.42
3,183.67	2,000	(1,183.67)	RECREATION EVENTS	7,600.12	5,965	(1,635.12)	49,195	41,594.88
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,669.08	1,500	(169.08)	TELEPHONE EXPENSE	5,142.06	4,500	(642.06)	18,400	13,257.94
1,069.58	1,600	530.42	POSTAGE	7,063.64	6,800	(263.64)	29,400	22,336.36
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	60	60.00	240	240.00
698.93	570	(128.93)	WEBPAGE	2,096.79	1,710	(386.79)	6,885	4,788.21
467.58	900	432.42	MILEAGE REIMBURSEMENT	1,963.97	2,700	736.03	10,800	8,836.03
65,120.04	58,202	(6,918.04)	TOTAL ADMIN & GENERAL	183,399.48	175,797	(7,602.48)	746,632	563,232.52
			CONTRACT SERVICES					
5,675.00	2,640	(3,035.00)	CLEANING/JANITORIAL	10,300.00	7,920	(2,380.00)	35,277	24,977.00
100.00	100	0.00	GARBAGE REMOVAL	400.00	300	(100.00)	2,000	1,600.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	25,016.25	30,000	4,983.75	120,000	94,983.75
0.00	0	0.00	ADDITIONAL LANDSCAPE	0.00	0	0.00	10,000	10,000.00
0.00	0	0.00	PEST CONTROL	10.74	400	389.26	1,200	1,189.26
9,216.76	6,000	(3,216.76)	POOL SERVICE	20,833.52	18,000	(2,833.52)	72,000	51,166.48
0.00	0	0.00	POOL MONITOR	0.00	0	0.00	131,750	131,750.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	360.00	390	30.00	1,560	1,200.00
0.00	0	0.00	PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
23,450.51	18,870	(4,580.51)	TOTAL CONTRACT SERVICES	56,920.51	57,010	89.49	403,787	346,866.49
			REPAIRS & MAINTENANCE					
8,631.40	14,190	5,558.60	MAINTENANCE STAFF	27,203.35	41,925	14,721.65	168,990	141,786.65
0.00	200	200.00	REC-FURNITURE	0.00	600	600.00	2,400	2,400.00
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	400.00	2,400	2,000.00	9,600	9,200.00
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	0.00	1,500	1,500.00	6,000	6,000.00
113.25	140	26.75	VEHICLE FUEL & MAINT	306.94	420	113.06	1,660	1,373.06
0.00	200	200.00	POOL REPAIRS	0.00	600	600.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	134.01	150	15.99	600	465.99
8,744.65	16,080	7,335.35	TOTAL REPAIRS & MAINT	28,044.30	47,595	19,550.70	192,670	164,625.70
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	160.76	180	19.24	720	559.24
0.00	200	200.00	CARPENTRY SUPPLIES	57.38	600	542.62	2,400	2,342.62
250.83	650	399.17	CLEANING SUPPLIES	1,513.11	1,950	436.89	7,800	6,286.89
0.00	100	100.00	ELECTRICAL / LIGHTING	96.63	300	203.37	1,200	1,103.37
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	0.00	1,800	1,800.00	7,200	7,200.00

698 HEARTLAND COMMUNITY ASSOCIATION
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03/31/2020

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BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	85	85.00	TOOLS & EQUIPMENT	0.00	255	255.00	1,020	1,020.00
634.00	1,400	766.00	POOL CHEMICALS	1,967.50	4,200	2,232.50	24,000	22,032.50
884.83	3,095	2,210.17	TOTAL PARTS & SUPPLIES	3,795.38	9,685	5,889.62	44,940	41,144.62
			UTILITIES					
4,635.32	5,500	864.68	ELECTRICITY-COMMON AREA	14,870.92	16,500	1,629.08	70,800	55,929.08
290.22	165	(125.22)	GAS AMENITY CENTER	1,100.60	495	(605.60)	1,980	879.40
642.97	3,819	3,176.03	WATER/SEWER	1,581.14	11,457	9,875.86	45,828	44,246.86
5,568.51	9,484	3,915.49	TOTAL UTILITIES	17,552.66	28,452	10,899.34	118,608	101,055.34
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	2,264.94	2,446	181.06	12,292	10,027.06
6,561.93	7,334	772.07	FIRE & EXTENDED COVERAGE INSURANCE	19,685.89	22,002	2,316.11	88,008	68,322.11
452.08	690	237.92	EXCESS LIABILITY INSURANCE	1,333.58	2,062	728.42	8,272	6,938.42
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	87.51	108	20.49	432	344.49
7,957.12	9,154	1,196.88	TOTAL INSURANCE	23,371.92	26,618	3,246.08	109,004	85,632.08
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	1,395	1,395.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	1,395	1,395.00	5,580	5,580.00
111,725.66	115,350	3,624.34	TOTAL OPERATING EXPENSES	313,084.25	346,552	33,467.75	1,621,221	1,308,136.75
39,876.99	15,683	24,193.99	MASTER OPERATING INCOME	96,128.46	43,735	52,393.46	0	96,128.46

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			TOWNHOMES					
			REVENUE					
0.00	4,340	(4,340.00)	TOWNHOME ASSESSMENTS	0.00	13,020	(13,020.00)	106,764	(106,764.00)
<u>0.00</u>	<u>(100)</u>	<u>100.00</u>	RESERVE FUND CONTRIBUTIONS	<u>0.00</u>	<u>(300)</u>	<u>300.00</u>	<u>(1,200)</u>	<u>1,200.00</u>
0.00	4,240	(4,240.00)	TOWNHOMES REVENUE	0.00	12,720	(12,720.00)	105,564	(105,564.00)
			EXPENSES					
0.00	0	0.00	ADMINISTRATION FEE	0.00	0	0.00	675	675.00
0.00	0	0.00	MISCELLANEOUS EXPENSE	0.00	0	0.00	630	630.00
0.00	0	0.00	LANDSCAPE MAINTENANCE	0.00	0	0.00	14,400	14,400.00
0.00	0	0.00	PEST CONTROL	0.00	0	0.00	900	900.00
0.00	0	0.00	IRRIGATION REPAIRS	0.00	0	0.00	945	945.00
0.00	0	0.00	ELECTRICITY	0.00	0	0.00	1,350	1,350.00
0.00	0	0.00	WATER	0.00	0	0.00	3,144	3,144.00
<u>0.00</u>	<u>6,960</u>	<u>6,960.00</u>	INSURANCE EXPENSE	<u>0.00</u>	<u>20,880</u>	<u>20,880.00</u>	<u>83,520</u>	<u>83,520.00</u>
0.00	6,960	6,960.00	TOWNHOMES EXPENSE	0.00	20,880	20,880.00	105,564	105,564.00
0.00	(2,720)	2,720.00	TOWNHOMES NET INC/(LOSS)	0.00	(8,160)	8,160.00	0	0.00
<u>39,876.99</u>	<u>12,963</u>	<u>26,913.99</u>	NET INCOME/(LOSS) AFTER DEPR	<u>96,128.46</u>	<u>35,575</u>	<u>60,553.46</u>	<u>0</u>	<u>96,128.46</u>

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698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
04/30/2020

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8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	411,642.65	461,503.20	(49,860.55)
OPERATING SURPLUS CD	52,759.45	52,673.66	85.79
OPERATING SURPLUS CD	149,413.60	149,271.89	141.71
OPERATING SURPLUS CD	52,674.44	52,571.82	102.62
OPERATING SURPLUS CD	52,361.49	52,287.09	74.40
OPERATING MMKT	206,472.76	206,345.56	127.20
BANK OF AMERICA	18,464.41	18,464.41	0.00
PETTY CASH CHECKING	3,485.09	1,483.35	2,001.74
TOTAL CASH	947,273.89	994,600.98	(47,327.09)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	393,786.46	424,250.49	(30,464.03)
ACCOUNTS RECEIVABLE - OTHER	3,519.85	3,622.66	(102.81)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(178,905.30)	(178,905.30)	0.00
TOTAL ACCOUNTS RECEIVABLE	218,401.01	248,967.85	(30,566.84)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	89,927.75	15,201.74	74,726.01
PREPAID EXPENSE	4,372.21	6,962.66	(2,590.45)
TOTAL OTHER ASSETS	94,299.96	22,164.40	72,135.56
TOTAL ASSETS	1,259,974.86	1,265,733.23	(5,758.37)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
04/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	98,695.47	41,602.58	57,092.89
ACCOUNTS PAYABLE - OTHER	345.88	345.88	0.00
UNCLAIMED FUNDS	349.80	349.80	0.00
UNEARNED ASSESSMENTS	344,812.50	456,600.00	(111,787.50)
ACCOUNTS PAYABLE	2,186.45	8,187.60	(6,001.15)
PREPAID ASSESSMENTS	68,665.32	63,117.33	5,547.99
LENDER SETUP FEE	375.00	375.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	750.00	1,200.00	(450.00)
TOTAL CURRENT LIABILITIES	516,180.42	571,778.19	(55,597.77)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	2,000.00	2,500.00	(500.00)
TOTAL OTHER LIABILITIES	2,000.00	2,500.00	(500.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	146,467.86	96,128.46	50,339.40
TOTAL EQUITY	741,794.44	691,455.04	50,339.40
TOTAL LIABILITIES & EQUITY	1,259,974.86	1,265,733.23	(5,758.37)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
99,337.50	99,262	75.50	ASSOCIATION DUES	391,758.15	393,000	(1,241.85)	1,211,400	(819,641.85)
15,609.24	15,450	159.24	BUILDER ASSESSMENT	63,129.40	60,225	2,904.40	202,725	(139,595.60)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(6,000.00)	(6,000)	0.00	(18,000)	12,000.00
3,000.00	3,540	(540.00)	WORKING CAPITAL CONTRIBUTION	17,000.00	14,160	2,840.00	42,480	(25,480.00)
0.00	(2,917)	2,917.00	LESS: BAD DEBT	13,163.35	(11,668)	24,831.35	(35,004)	48,167.35
60.00	3,800	(3,740.00)	LEGAL FEE INCOME	3,221.28	15,200	(11,978.72)	45,600	(42,378.72)
0.00	175	(175.00)	PERMIT FEE - ARCHITECTURAL CHANGES	619.35	700	(80.65)	2,100	(1,480.65)
(50.00)	1,000	(1,050.00)	OWNER/BUILDER FINES	2,926.92	4,000	(1,073.08)	12,000	(9,073.08)
(739.00)	700	(1,439.00)	LATE CHARGES	5,402.00	2,800	2,602.00	8,400	(2,998.00)
531.72	950	(418.28)	INTEREST INCOME - OPERATING	3,018.04	3,800	(781.96)	11,400	(8,381.96)
0.00	75	(75.00)	NEWSLETTER INCOME	75.00	300	(225.00)	900	(825.00)
(1,330.00)	5,000	(6,330.00)	COLLECTION FEE INCOME	22,885.68	20,000	2,885.68	60,000	(37,114.32)
(1,175.00)	2,000	(3,175.00)	RENTAL INCOME	3,100.00	8,000	(4,900.00)	24,000	(20,900.00)
0.00	250	(250.00)	SPONSORSHIPS	2,000.00	1,000	1,000.00	3,000	(1,000.00)
0.00	10	(10.00)	MISCELLANEOUS INCOME	258.00	40	218.00	120	138.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	16,000	(16,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	0.00	100	(100.00)	300	(300.00)
290.00	150	140.00	RECREATION EVENTS INCOME	690.00	600	90.00	1,800	(1,110.00)
114,034.46	131,970	(17,935.54)	TOTAL REVENUE	523,247.17	522,257	990.17	1,621,221	(1,097,973.83)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
32,972.33	33,528	555.67	MGMT/ADMIN STAFF	132,138.65	132,588	449.35	399,293	267,154.35
0.00	0	0.00	UNIFORMS	0.00	700	700.00	2,300	2,300.00
0.00	500	500.00	ADVERTISING & PROMOTION	821.14	2,400	1,578.86	5,250	4,428.86
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
0.00	0	0.00	DUES & SUBSCRIPTIONS	164.00	185	21.00	775	611.00
617.60	700	82.40	LEGAL FEES	1,855.90	2,800	944.10	8,400	6,544.10
60.00	5,000	4,940.00	COLLECTIONS	29,809.52	20,000	(9,809.52)	60,000	30,190.48
60.00	3,800	3,740.00	LEGAL-COLLECTION EXPENSE	3,534.75	15,200	11,665.25	45,600	42,065.25
353.64	381	27.36	LICENSES & PERMITS	1,737.11	1,524	(213.11)	4,572	2,834.89
6,088.00	5,294	(794.00)	MANAGEMENT FEES	23,974.00	21,728	(2,246.00)	65,462	41,488.00
0.00	100	100.00	MEETING EXPENSE	161.34	400	238.66	1,200	1,038.66
518.84	600	81.16	OFFICE SUPPLIES	3,467.32	4,400	932.68	11,600	8,132.68
620.65	680	59.35	OFFICE EQUIPMENT LEASE	3,160.23	2,720	(440.23)	8,560	5,399.77
1,563.18	4,100	2,536.82	RECREATION EVENTS	9,163.30	10,065	901.70	49,195	40,031.70
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,677.88	1,500	(177.88)	TELEPHONE EXPENSE	6,819.94	6,000	(819.94)	18,400	11,580.06
29.95	1,600	1,570.05	POSTAGE	7,093.59	8,400	1,306.41	29,400	22,306.41
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	80	80.00	240	240.00
698.93	570	(128.93)	WEBPAGE	2,795.72	2,280	(515.72)	6,885	4,089.28
265.07	900	634.93	MILEAGE REIMBURSEMENT	2,229.04	3,600	1,370.96	10,800	8,570.96
45,526.07	59,273	13,746.93	TOTAL ADMIN & GENERAL	228,925.55	235,070	6,144.45	746,632	517,706.45
			CONTRACT SERVICES					
0.00	3,839	3,839.00	CLEANING/JANITORIAL	10,300.00	11,759	1,459.00	35,277	24,977.00
0.00	100	100.00	GARBAGE REMOVAL	400.00	400	0.00	2,000	1,600.00
(8,338.75)	10,000	18,338.75	LANDSCAPE MAINTENANCE	16,677.50	40,000	23,322.50	120,000	103,322.50
0.00	4,000	4,000.00	ADDITIONAL LANDSCAPE	0.00	4,000	4,000.00	10,000	10,000.00
0.00	400	400.00	PEST CONTROL	10.74	800	789.26	1,200	1,189.26
4,800.00	6,000	1,200.00	POOL SERVICE	25,633.52	24,000	(1,633.52)	72,000	46,366.48
0.00	0	0.00	POOL MONITOR	0.00	0	0.00	131,750	131,750.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	480.00	520	40.00	1,560	1,080.00
0.00	0	0.00	PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
(3,418.75)	24,469	27,887.75	TOTAL CONTRACT SERVICES	53,501.76	81,479	27,977.24	403,787	350,285.24
			REPAIRS & MAINTENANCE					
7,370.19	14,190	6,819.81	MAINTENANCE STAFF	34,573.54	56,115	21,541.46	168,990	134,416.46
0.00	200	200.00	REC-FURNITURE	0.00	800	800.00	2,400	2,400.00
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	400.00	3,200	2,800.00	9,600	9,200.00
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	0.00	2,000	2,000.00	6,000	6,000.00
117.91	140	22.09	VEHICLE FUEL & MAINT	424.85	560	135.15	1,680	1,255.15
0.00	200	200.00	POOL REPAIRS	0.00	800	800.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	134.01	200	65.99	600	465.99
7,488.10	16,080	8,591.90	TOTAL REPAIRS & MAINT	35,532.40	63,675	28,142.60	192,670	157,137.60
			PARTS & SUPPLIES					
51.15	60	8.85	A/C & HEAT SUPPLIES	211.91	240	28.09	720	508.09
199.28	200	0.72	CARPENTRY SUPPLIES	256.66	800	543.34	2,400	2,143.34
93.02	650	556.98	CLEANING SUPPLIES	1,606.13	2,800	993.87	7,800	6,193.87
204.26	100	(104.26)	ELECTRICAL / LIGHTING	300.89	400	99.11	1,200	899.11
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
61.74	600	538.26	POOL SUPPLIES	61.74	2,400	2,338.26	7,200	7,138.26

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
89.95	85	(4.95)	TOOLS & EQUIPMENT	89.95	340	250.05	1,020	930.05
0.00	1,400	1,400.00	POOL CHEMICALS	1,967.50	5,600	3,632.50	24,000	22,032.50
699.40	3,095	2,395.60	TOTAL PARTS & SUPPLIES	4,494.78	12,780	8,285.22	44,940	40,445.22
			UTILITIES					
4,483.06	5,500	1,016.94	ELECTRICITY-COMMON AREA	19,353.98	22,000	2,646.02	70,800	51,446.02
106.50	165	58.50	GAS AMENITY CENTER	1,207.10	660	(547.10)	1,980	772.90
660.78	3,819	3,158.22	WATER/SEWER	2,241.92	15,276	13,034.08	45,828	43,586.08
5,250.34	9,484	4,233.66	TOTAL UTILITIES	22,803.00	37,936	15,133.00	118,608	95,805.00
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	3,178.88	3,540	361.12	12,292	9,113.12
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	26,606.00	29,336	2,730.00	88,008	61,402.00
452.08	690	237.92	EXCESS LIABILITY INSURANCE	1,785.66	2,752	966.34	8,272	6,486.34
(136.23)	36	172.23	WORKERS COMPENSATION INSURANCE	(48.72)	144	192.72	432	480.72
8,149.90	9,154	1,004.10	TOTAL INSURANCE	31,521.82	35,772	4,250.18	109,004	77,482.18
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	1,860	1,860.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	1,860	1,860.00	5,580	5,580.00
63,695.06	122,020	58,324.94	TOTAL OPERATING EXPENSES	376,779.31	468,572	91,792.69	1,621,221	1,244,441.69
50,339.40	9,950	40,389.40	MASTER OPERATING INCOME	146,467.86	53,885	92,782.86	0	146,467.86

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			TOWNHOMES					
			REVENUE					
0.00	4,340	(4,340.00)	TOWNHOME ASSESSMENTS	0.00	17,360	(17,360.00)	106,764	(106,764.00)
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(400)	400.00	(1,200)	1,200.00
0.00	4,240	(4,240.00)	TOWNHOMES REVENUE	0.00	16,960	(16,960.00)	105,564	(105,564.00)
			EXPENSES					
0.00	75	75.00	ADMINISTRATION FEE	0.00	75	75.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	70	70.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	1,600	1,600.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	100	100.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	105	105.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	150	150.00	1,350	1,350.00
0.00	344	344.00	WATER	0.00	344	344.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	27,840	27,840.00	83,520	83,520.00
0.00	9,404	9,404.00	TOWNHOMES EXPENSE	0.00	30,284	30,284.00	105,564	105,564.00
0.00	(5,164)	5,164.00	TOWNHOMES NET INC/(LOSS)	0.00	(13,324)	13,324.00	0	0.00
<u>50,339.40</u>	<u>4,786</u>	<u>45,553.40</u>	NET INCOME/(LOSS) AFTER DEPR	<u>146,467.86</u>	<u>40,361</u>	<u>106,106.86</u>	<u>0</u>	<u>146,467.86</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
05/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	317,482.47	411,642.65	(94,160.18)
OPERATING SURPLUS CD	52,842.51	52,759.45	83.06
OPERATING SURPLUS CD	149,505.70	149,413.60	92.10
OPERATING SURPLUS CD	52,720.07	52,674.44	45.63
OPERATING SURPLUS CD	52,429.72	52,361.49	68.23
OPERATING MMKT	206,595.80	206,472.76	123.04
BANK OF AMERICA	18,521.95	18,464.41	57.54
PETTY CASH CHECKING	416.10	3,485.09	(3,068.99)
TOTAL CASH	850,514.32	947,273.89	(96,759.57)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	372,284.84	393,786.46	(21,501.62)
ACCOUNTS RECEIVABLE - OTHER	4,463.63	3,519.85	943.78
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(176,948.10)	(178,905.30)	1,957.20
TOTAL ACCOUNTS RECEIVABLE	199,800.37	218,401.01	(18,600.64)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	81,612.45	89,927.75	(8,315.30)
PREPAID EXPENSE	5,736.23	4,372.21	1,364.02
TOTAL OTHER ASSETS	87,348.68	94,299.96	(6,951.28)
TOTAL ASSETS	1,137,663.37	1,259,974.86	(122,311.49)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
05/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	33,617.50	98,695.47	(65,077.97)
ACCOUNTS PAYABLE - OTHER	345.88	345.88	0.00
UNCLAIMED FUNDS	349.80	349.80	0.00
UNEARNED ASSESSMENTS	231,150.00	344,812.50	(113,662.50)
ACCOUNTS PAYABLE	43,163.09	2,186.45	40,976.64
PREPAID ASSESSMENTS	76,877.69	68,665.32	8,212.37
LENDER SETUP FEE	250.00	375.00	(125.00)
ACCOUNTS PAYABLE - DUE TO RESERVES	1,050.00	750.00	300.00
TOTAL CURRENT LIABILITIES	386,803.96	516,180.42	(129,376.46)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,600.00	2,000.00	(400.00)
TOTAL OTHER LIABILITIES	1,600.00	2,000.00	(400.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	153,932.83	146,467.86	7,464.97
TOTAL EQUITY	749,259.41	741,794.44	7,464.97
TOTAL LIABILITIES & EQUITY	1,137,663.37	1,259,974.86	(122,311.49)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
99,337.50	99,938	(600.50)	ASSOCIATION DUES	491,095.65	492,938	(1,842.35)	1,211,400	(720,304.35)
16,758.93	16,463	295.93	BUILDER ASSESSMENT	79,888.33	76,688	3,200.33	202,725	(122,836.67)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(7,500.00)	(7,500)	0.00	(18,000)	10,500.00
4,550.00	3,540	1,010.00	WORKING CAPITAL CONTRIBUTION	21,550.00	17,700	3,850.00	42,480	(20,930.00)
0.00	(2,917)	2,917.00	LESS: BAD DEBT	13,163.35	(14,585)	27,748.35	(35,004)	48,167.35
0.00	3,800	(3,800.00)	LEGAL FEE INCOME	3,221.28	19,000	(15,778.72)	45,600	(42,378.72)
125.00	175	(50.00)	PERMIT FEE - ARCHITECTURAL CHANGES	744.35	875	(130.65)	2,100	(1,355.65)
(255.00)	1,000	(1,255.00)	OWNER/BUILDER FINES	2,671.92	5,000	(2,328.08)	12,000	(9,328.08)
3,530.00	700	2,830.00	LATE CHARGES	8,932.00	3,500	5,432.00	8,400	532.00
469.60	950	(480.40)	INTEREST INCOME - OPERATING	3,487.64	4,750	(1,262.36)	11,400	(7,912.36)
25.00	75	(50.00)	NEWSLETTER INCOME	100.00	375	(275.00)	900	(800.00)
9,915.00	5,000	4,915.00	COLLECTION FEE INCOME	32,800.68	25,000	7,800.68	60,000	(27,199.32)
(392.00)	2,000	(2,392.00)	RENTAL INCOME	2,708.00	10,000	(7,292.00)	24,000	(21,292.00)
4,000.00	250	3,750.00	SPONSORSHIPS	6,000.00	1,250	4,750.00	3,000	3,000.00
25.00	10	15.00	MISCELLANEOUS INCOME	283.00	50	233.00	120	163.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	20,000	(20,000.00)	48,000	(48,000.00)
216.00	25	191.00	ADMINISTRATIVE FEES	216.00	125	91.00	300	(84.00)
75.00	150	(75.00)	RECREATION EVENTS INCOME	765.00	750	15.00	1,800	(1,035.00)
136,880.03	133,659	3,221.03	TOTAL REVENUE	660,127.20	655,916	4,211.20	1,621,221	(961,093.80)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
31,961.17	32,004	42.83	MGMT/ADMIN STAFF	164,099.82	164,592	492.18	399,293	235,193.18
0.00	700	700.00	UNIFORMS	0.00	1,400	1,400.00	2,300	2,300.00
0.00	600	600.00	ADVERTISING & PROMOTION	821.14	3,000	2,178.86	5,250	4,428.86
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
0.00	0	0.00	DUES & SUBSCRIPTIONS	164.00	185	21.00	775	611.00
0.00	700	700.00	LEGAL FEES	1,855.90	3,500	1,644.10	8,400	6,544.10
12,205.00	5,000	(7,205.00)	COLLECTIONS	42,014.52	25,000	(17,014.52)	60,000	17,985.48
0.00	3,800	3,800.00	LEGAL-COLLECTION EXPENSE	3,534.75	19,000	15,465.25	45,600	42,065.25
308.37	381	72.63	LICENSES & PERMITS	2,045.48	1,905	(140.48)	4,572	2,526.52
6,132.00	5,370	(762.00)	MANAGEMENT FEES	30,106.00	27,098	(3,008.00)	65,462	35,356.00
241.03	100	(141.03)	MEETING EXPENSE	402.37	500	97.63	1,200	797.63
897.86	600	(297.86)	OFFICE SUPPLIES	4,365.18	5,000	634.82	11,600	7,234.82
620.65	680	59.35	OFFICE EQUIPMENT LEASE	3,780.88	3,400	(380.88)	8,560	4,779.12
3,169.94	5,765	2,595.06	RECREATION EVENTS	12,333.24	15,830	3,496.76	49,195	36,861.76
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,353.23	1,500	146.77	TELEPHONE EXPENSE	8,173.17	7,500	(673.17)	18,400	10,226.83
476.95	2,800	2,323.05	POSTAGE	7,570.54	11,200	3,629.46	29,400	21,829.46
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	100	100.00	240	240.00
698.93	570	(128.93)	WEBPAGE	3,494.65	2,850	(644.65)	6,885	3,390.35
399.05	900	500.95	MILEAGE REIMBURSEMENT	2,628.09	4,500	1,871.91	10,800	8,171.91
58,464.18	61,490	3,025.82	TOTAL ADMIN & GENERAL	287,389.73	296,560	9,170.27	746,632	459,242.27
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	14,399	4,099.00	35,277	24,977.00
100.00	200	100.00	GARBAGE REMOVAL	500.00	600	100.00	2,000	1,500.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	25,016.25	50,000	24,983.75	120,000	94,983.75
487.11	2,000	1,512.89	ADDITIONAL LANDSCAPE	487.11	6,000	5,512.89	10,000	9,512.89
0.00	0	0.00	PEST CONTROL	10.74	800	789.26	1,200	1,189.26
9,216.76	6,000	(3,216.76)	POOL SERVICE	34,850.28	30,000	(4,850.28)	72,000	37,149.72
21,321.00	7,750	(13,571.00)	POOL MONITOR	21,321.00	7,750	(13,571.00)	131,750	110,429.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	600.00	650	50.00	1,560	960.00
3,780.00	6,000	2,220.00	PATROL SERVICE	3,780.00	6,000	2,220.00	30,000	26,220.00
43,363.62	34,720	(8,643.62)	TOTAL CONTRACT SERVICES	96,865.38	116,199	19,333.62	403,787	306,921.62
			REPAIRS & MAINTENANCE					
7,598.70	13,545	5,946.30	MAINTENANCE STAFF	42,172.24	69,660	27,487.76	168,990	126,817.76
0.00	200	200.00	REC-FURNITURE	0.00	1,000	1,000.00	2,400	2,400.00
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	400.00	4,000	3,600.00	9,600	9,200.00
1,590.68	500	(1,090.68)	IRRIGATION SYSTEM REPAIRS	1,590.68	2,500	909.32	6,000	4,409.32
130.31	140	9.69	VEHICLE FUEL & MAINT	555.16	700	144.84	1,680	1,124.84
0.00	500	500.00	POOL REPAIRS	0.00	1,300	1,300.00	3,400	3,400.00
384.44	50	(334.44)	SITE SIGNAGE	518.45	250	(268.45)	600	81.55
9,704.13	15,735	6,030.87	TOTAL REPAIRS & MAINT	45,236.53	79,410	34,173.47	192,670	147,433.47
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	211.91	300	88.09	720	508.09
83.06	200	116.94	CARPENTRY SUPPLIES	339.72	1,000	660.28	2,400	2,060.28
1,481.16	650	(831.16)	CLEANING SUPPLIES	3,087.29	3,250	162.71	7,800	4,712.71
56.92	100	43.08	ELECTRICAL / LIGHTING	357.81	500	142.19	1,200	842.19
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
204.90	600	395.10	POOL SUPPLIES	266.64	3,000	2,733.36	7,200	6,933.36

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	85	85.00	TOOLS & EQUIPMENT	89.95	425	335.05	1,020	930.05
<u>2,506.50</u>	<u>3,200</u>	<u>693.50</u>	POOL CHEMICALS	<u>4,474.00</u>	<u>8,800</u>	<u>4,326.00</u>	<u>24,000</u>	<u>19,528.00</u>
4,332.54	4,895	562.46	TOTAL PARTS & SUPPLIES	8,827.32	17,675	8,847.68	44,940	36,112.68
			UTILITIES					
4,380.31	5,500	1,119.69	ELECTRICITY-COMMON AREA	23,734.29	27,500	3,765.71	70,800	47,065.71
119.72	165	45.28	GAS AMENITY CENTER	1,326.82	825	(501.82)	1,980	653.18
<u>735.26</u>	<u>3,819</u>	<u>3,083.74</u>	WATER/SEWER	<u>2,977.18</u>	<u>19,095</u>	<u>16,117.82</u>	<u>45,828</u>	<u>42,850.82</u>
5,235.29	9,484	4,248.71	TOTAL UTILITIES	28,038.29	47,420	19,381.71	118,608	90,569.71
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	4,092.82	4,634	541.18	12,292	8,199.18
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	33,526.11	36,670	3,143.89	88,008	54,481.89
452.08	690	237.92	EXCESS LIABILITY INSURANCE	2,237.74	3,442	1,204.26	8,272	6,034.26
<u>29.17</u>	<u>36</u>	<u>6.83</u>	WORKERS COMPENSATION INSURANCE	<u>(19.55)</u>	<u>180</u>	<u>199.55</u>	<u>432</u>	<u>451.55</u>
8,315.30	9,154	838.70	TOTAL INSURANCE	39,837.12	44,926	5,088.88	109,004	69,166.88
			OTHER EXPENSES					
<u>0.00</u>	<u>465</u>	<u>465.00</u>	ENHANCEMENTS	<u>0.00</u>	<u>2,325</u>	<u>2,325.00</u>	<u>5,580</u>	<u>5,580.00</u>
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	2,325	2,325.00	5,580	5,580.00
129,415.06	135,943	6,527.94	TOTAL OPERATING EXPENSES	506,194.37	604,515	98,320.63	1,621,221	1,115,026.63
7,464.97	(2,284)	9,748.97	MASTER OPERATING INCOME	153,932.83	51,401	102,531.83	0	153,932.83

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			TOWNHOMES					
			REVENUE					
0.00	8,680	(8,680.00)	TOWNHOME ASSESSMENTS	0.00	26,040	(26,040.00)	106,764	(106,764.00)
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(500)	500.00	(1,200)	1,200.00
0.00	8,580	(8,580.00)	TOWNHOMES REVENUE	0.00	25,540	(25,540.00)	105,564	(105,564.00)
			EXPENSES					
0.00	75	75.00	ADMINISTRATION FEE	0.00	150	150.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	140	140.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	3,200	3,200.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	200	200.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	210	210.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	300	300.00	1,350	1,350.00
0.00	350	350.00	WATER	0.00	694	694.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	34,800	34,800.00	83,520	83,520.00
0.00	9,410	9,410.00	TOWNHOMES EXPENSE	0.00	39,694	39,694.00	105,564	105,564.00
0.00	(830)	830.00	TOWNHOMES NET INC/(LOSS)	0.00	(14,154)	14,154.00	0	0.00
<u>7,464.97</u>	<u>(3,114)</u>	<u>10,578.97</u>	NET INCOME/(LOSS) AFTER DEPR	<u>153,932.83</u>	<u>37,247</u>	<u>116,685.83</u>	<u>0</u>	<u>153,932.83</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	195,013.81	317,482.47	(122,468.66)
OPERATING SURPLUS CD	52,934.32	52,842.51	91.81
OPERATING SURPLUS CD	149,600.93	149,505.70	95.23
OPERATING SURPLUS CD	52,770.48	52,720.07	50.41
OPERATING SURPLUS CD	52,468.80	52,429.72	39.08
OPERATING MMKT	206,731.64	206,595.80	135.84
BANK OF AMERICA	18,521.95	18,521.95	0.00
PETTY CASH CHECKING	2,030.51	416.10	1,614.41
TOTAL CASH	730,072.44	850,514.32	(120,441.88)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	329,230.40	372,284.84	(43,054.44)
ACCOUNTS RECEIVABLE - OTHER	4,120.79	4,463.63	(342.84)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(176,948.10)	(37,170.66)
TOTAL ACCOUNTS RECEIVABLE	119,232.43	199,800.37	(80,567.94)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	73,297.15	81,612.45	(8,315.30)
PREPAID EXPENSE	3,422.68	5,736.23	(2,313.55)
TOTAL OTHER ASSETS	76,719.83	87,348.68	(10,628.85)
TOTAL ASSETS	926,024.70	1,137,663.37	(211,638.67)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	38,815.99	33,617.50	5,198.49
ACCOUNTS PAYABLE - OTHER	345.88	345.88	0.00
UNCLAIMED FUNDS	33.42	349.80	(316.38)
UNEARNED ASSESSMENTS	115,725.00	231,150.00	(115,425.00)
ACCOUNTS PAYABLE	48,317.42	43,163.09	5,154.33
PREPAID ASSESSMENTS	85,838.92	76,877.69	8,961.23
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	3,300.00	1,050.00	2,250.00
TOTAL CURRENT LIABILITIES	292,626.63	386,803.96	(94,177.33)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,400.00	1,600.00	(200.00)
TOTAL OTHER LIABILITIES	1,400.00	1,600.00	(200.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	36,671.49	153,932.83	(117,261.34)
TOTAL EQUITY	631,998.07	749,259.41	(117,261.34)
TOTAL LIABILITIES & EQUITY	926,024.70	1,137,663.37	(211,638.67)

698 HEARTLAND COMMUNITY ASSOCIATION
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06/30/2020

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
99,400.00	100,612	(1,212.00)	ASSOCIATION DUES	590,495.65	593,550	(3,054.35)	1,211,400	(620,904.35)
16,285.89	16,725	(439.11)	BUILDER ASSESSMENT	96,174.22	93,413	2,761.22	202,725	(106,550.78)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(9,000.00)	(9,000)	0.00	(18,000)	9,000.00
5,000.00	3,540	1,460.00	WORKING CAPITAL CONTRIBUTION	26,550.00	21,240	5,310.00	42,480	(15,930.00)
(39,222.58)	(2,917)	(36,305.58)	LESS: BAD DEBT	(26,059.23)	(17,502)	(8,557.23)	(35,004)	8,944.77
518.72	3,800	(3,281.28)	LEGAL FEE INCOME	3,740.00	22,800	(19,060.00)	45,600	(41,860.00)
657.25	175	482.25	PERMIT FEE - ARCHITECTURAL CHANGES	1,401.60	1,050	351.60	2,100	(698.40)
206.06	1,000	(793.94)	OWNER/BUILDER FINES	2,877.98	6,000	(3,122.02)	12,000	(9,122.02)
1,595.00	700	895.00	LATE CHARGES	10,527.00	4,200	6,327.00	8,400	2,127.00
412.37	950	(537.63)	INTEREST INCOME - OPERATING	3,900.01	5,700	(1,799.99)	11,400	(7,499.99)
50.00	75	(25.00)	NEWSLETTER INCOME	150.00	450	(300.00)	900	(750.00)
4,975.00	5,000	(25.00)	COLLECTION FEE INCOME	37,775.68	30,000	7,775.68	60,000	(22,224.32)
(250.00)	2,000	(2,250.00)	RENTAL INCOME	2,458.00	12,000	(9,542.00)	24,000	(21,542.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	1,500	4,500.00	3,000	3,000.00
100.00	10	90.00	MISCELLANEOUS INCOME	383.00	60	323.00	120	263.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	24,000	(24,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	150	66.00	300	(84.00)
125.00	150	(25.00)	RECREATION EVENTS INCOME	890.00	900	(10.00)	1,800	(910.00)
88,352.71	134,595	(46,242.29)	TOTAL REVENUE	748,479.91	790,511	(42,031.09)	1,621,221	(872,741.09)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
32,900.22	33,528	627.78	MGMT/ADMIN STAFF	197,000.04	198,120	1,119.96	399,293	202,292.96
723.60	0	(723.60)	UNIFORMS	723.60	1,400	676.40	2,300	1,576.40
0.00	400	400.00	ADVERTISING & PROMOTION	821.14	3,400	2,578.86	5,250	4,428.86
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	0.00	0	0.00	3,700	3,700.00
0.00	290	290.00	DUES & SUBSCRIPTIONS	164.00	475	311.00	775	611.00
2,180.20	700	(1,480.20)	LEGAL FEES	4,036.10	4,200	163.90	8,400	4,363.90
6,340.00	5,000	(1,340.00)	COLLECTIONS	48,354.52	30,000	(18,354.52)	60,000	11,645.48
848.72	3,800	2,951.28	LEGAL-COLLECTION EXPENSE	4,383.47	22,800	18,416.53	45,600	41,216.53
231.45	381	149.55	LICENSES & PERMITS	2,276.93	2,286	9.07	4,572	2,295.07
6,166.00	5,366	(800.00)	MANAGEMENT FEES	36,272.00	32,464	(3,808.00)	65,462	29,190.00
203.27	100	(103.27)	MEETING EXPENSE	605.64	600	(5.64)	1,200	594.36
187.35	600	412.65	OFFICE SUPPLIES	4,552.53	5,600	1,047.47	11,600	7,047.47
620.65	1,080	459.35	OFFICE EQUIPMENT LEASE	4,401.53	4,480	78.47	8,560	4,158.47
21,994.73	3,615	(18,379.73)	RECREATION EVENTS	34,327.97	19,445	(14,882.97)	49,195	14,867.03
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,666.67	1,900	233.33	TELEPHONE EXPENSE	9,839.84	9,400	(439.84)	18,400	8,560.16
639.04	2,800	2,160.96	POSTAGE	8,209.58	14,000	5,790.42	29,400	21,190.42
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	120	120.00	240	240.00
567.00	570	3.00	WEBPAGE	4,061.65	3,420	(641.65)	6,885	2,823.35
535.99	900	364.01	MILEAGE REIMBURSEMENT	3,164.08	5,400	2,235.92	10,800	7,635.92
75,804.89	61,050	(14,754.89)	TOTAL ADMIN & GENERAL	363,194.62	357,610	(5,584.62)	746,632	383,437.38
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	17,039	6,739.00	35,277	24,977.00
0.00	300	300.00	GARBAGE REMOVAL	500.00	900	400.00	2,000	1,500.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	33,355.00	60,000	26,645.00	120,000	86,645.00
5,262.17	0	(5,262.17)	ADDITIONAL LANDSCAPE	5,749.28	6,000	250.72	10,000	4,250.72
0.00	0	0.00	PEST CONTROL	10.74	800	789.26	1,200	1,189.26
3,408.36	6,000	2,591.64	POOL SERVICE	38,258.64	36,000	(2,258.64)	72,000	33,741.36
80,956.00	31,000	(49,956.00)	POOL MONITOR	102,277.00	38,750	(63,527.00)	131,750	29,473.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	720.00	780	60.00	1,560	840.00
2,600.00	6,000	3,400.00	PATROL SERVICE	6,380.00	12,000	5,620.00	30,000	23,620.00
100,685.28	56,070	(44,615.28)	TOTAL CONTRACT SERVICES	197,550.66	172,269	(25,281.66)	403,787	206,236.34
			REPAIRS & MAINTENANCE					
9,671.68	14,190	4,518.32	MAINTENANCE STAFF	51,843.92	83,850	32,006.08	168,990	117,146.08
1,289.94	200	(1,089.94)	REC-FURNITURE	1,289.94	1,200	(89.94)	2,400	1,110.06
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	400.00	4,800	4,400.00	9,600	9,200.00
1,177.90	500	(677.90)	IRRIGATION SYSTEM REPAIRS	2,768.58	3,000	231.42	6,000	3,231.42
111.18	140	28.82	VEHICLE FUEL & MAINT	666.34	840	173.66	1,680	1,013.66
0.00	500	500.00	POOL REPAIRS	0.00	1,800	1,800.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	518.45	300	(218.45)	600	81.55
12,250.70	16,380	4,129.30	TOTAL REPAIRS & MAINT	57,487.23	95,790	38,302.77	192,670	135,182.77
			PARTS & SUPPLIES					
51.15	60	8.85	A/C & HEAT SUPPLIES	263.06	360	96.94	720	456.94
54.69	200	145.31	CARPENTRY SUPPLIES	394.41	1,200	805.59	2,400	2,005.59
2,063.66	650	(1,413.66)	CLEANING SUPPLIES	5,150.95	3,900	(1,250.95)	7,800	2,649.05
0.00	100	100.00	ELECTRICAL / LIGHTING	357.81	600	242.19	1,200	842.19
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
2,897.03	600	(2,297.03)	POOL SUPPLIES	3,163.67	3,600	436.33	7,200	4,036.33

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
552.93	85	(467.93)	TOOLS & EQUIPMENT	642.88	510	(132.88)	1,020	377.12
4,018.40	3,200	(818.40)	POOL CHEMICALS	8,492.40	12,000	3,507.60	24,000	15,507.60
9,637.86	4,895	(4,742.86)	TOTAL PARTS & SUPPLIES	18,465.18	22,570	4,104.82	44,940	26,474.82
			UTILITIES					
557.62	6,100	5,542.38	ELECTRICITY-COMMON AREA	24,291.91	33,600	9,308.09	70,800	46,508.09
0.00	165	165.00	GAS AMENITY CENTER	1,326.82	990	(336.82)	1,980	653.18
2,413.05	3,819	1,405.95	WATER/SEWER	5,390.23	22,914	17,523.77	45,828	40,437.77
2,970.67	10,084	7,113.33	TOTAL UTILITIES	31,008.96	57,504	26,495.04	118,608	87,599.04
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	5,006.76	5,728	721.24	12,292	7,285.24
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	40,446.22	44,004	3,557.78	88,008	47,561.78
452.08	690	237.92	EXCESS LIABILITY INSURANCE	2,689.82	4,132	1,442.18	8,272	5,582.18
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	9.62	216	206.38	432	422.38
8,315.30	9,154	838.70	TOTAL INSURANCE	48,152.42	54,080	5,927.58	109,004	60,851.58
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	2,790	2,790.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	2,790	2,790.00	5,580	5,580.00
209,664.70	158,098	(51,566.70)	TOTAL OPERATING EXPENSES	715,859.07	762,613	46,753.93	1,621,221	905,361.93
(121,311.99)	(23,503)	(97,808.99)	MASTER OPERATING INCOME	32,620.84	27,898	4,722.84	0	32,620.84

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06/30/2020

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BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			TOWNHOMES					
			REVENUE					
0.00	8,680	(8,680.00)	TOWNHOME ASSESSMENTS	0.00	34,720	(34,720.00)	106,764	(106,764.00)
4,050.65	0	4,050.65	TOWNHOME BLDG ASMT	4,050.65	0	4,050.65	0	4,050.65
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(600)	600.00	(1,200)	1,200.00
<u>4,050.65</u>	<u>8,580</u>	<u>(4,529.35)</u>	TOWNHOMES REVENUE	<u>4,050.65</u>	<u>34,120</u>	<u>(30,069.35)</u>	<u>105,564</u>	<u>(101,513.35)</u>
			EXPENSES					
0.00	75	75.00	ADMINISTRATION FEE	0.00	225	225.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	210	210.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	4,800	4,800.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	300	300.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	315	315.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	450	450.00	1,350	1,350.00
0.00	350	350.00	WATER	0.00	1,044	1,044.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	41,760	41,760.00	83,520	83,520.00
<u>0.00</u>	<u>9,410</u>	<u>9,410.00</u>	TOWNHOMES EXPENSE	<u>0.00</u>	<u>49,104</u>	<u>49,104.00</u>	<u>105,564</u>	<u>105,564.00</u>
4,050.65	(830)	4,880.65	TOWNHOMES NET INC/(LOSS)	4,050.65	(14,984)	19,034.65	0	4,050.65
<u>(117,261.34)</u>	<u>(24,333)</u>	<u>(92,928.34)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>36,671.49</u>	<u>12,914</u>	<u>23,757.49</u>	<u>0</u>	<u>36,671.49</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
07/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	300,084.88	195,013.81	105,071.07
OPERATING SURPLUS CD	53,023.41	52,934.32	89.09
OPERATING SURPLUS CD	149,693.15	149,600.93	92.22
OPERATING SURPLUS CD	52,819.35	52,770.48	48.87
OPERATING SURPLUS CD	52,506.69	52,468.80	37.89
OPERATING MMKT	206,863.33	206,731.64	131.69
BANK OF AMERICA	18,521.95	18,521.95	0.00
PETTY CASH CHECKING	1,615.08	2,030.51	(415.43)
TOTAL CASH	835,127.84	730,072.44	105,055.40
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	279,667.81	329,230.40	(49,562.59)
ACCOUNTS RECEIVABLE - OTHER	8,900.54	4,120.79	4,779.75
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(214,118.76)	0.00
TOTAL ACCOUNTS RECEIVABLE	74,449.59	119,232.43	(44,782.84)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	64,981.85	73,297.15	(8,315.30)
PREPAID EXPENSE	5,502.01	3,422.68	2,079.33
TOTAL OTHER ASSETS	70,483.86	76,719.83	(6,235.97)
TOTAL ASSETS	980,061.29	926,024.70	54,036.59

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
07/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	26,066.11	38,815.99	(12,749.88)
ACCOUNTS PAYABLE - OTHER	5,220.40	345.88	4,874.52
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	0.00	115,725.00	(115,725.00)
ACCOUNTS PAYABLE	33,453.99	48,317.42	(14,863.43)
PREPAID ASSESSMENTS	281,970.33	85,838.92	196,131.41
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	5,100.00	3,300.00	1,800.00
TOTAL CURRENT LIABILITIES	352,094.25	292,626.63	59,467.62
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,400.00	(400.00)
TOTAL OTHER LIABILITIES	1,000.00	1,400.00	(400.00)
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	31,640.46	36,671.49	(5,031.03)
TOTAL EQUITY	626,967.04	631,998.07	(5,031.03)
TOTAL LIABILITIES & EQUITY	980,061.29	926,024.70	54,036.59

698 HEARTLAND COMMUNITY ASSOCIATION
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07/31/2020

8360 E VIA DE VENTURA
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SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
99,150.00	101,288	(2,138.00)	ASSOCIATION DUES	689,645.65	694,838	(5,192.35)	1,211,400	(521,754.35)
17,898.53	16,987	911.53	BUILDER ASSESSMENT	114,072.75	110,400	3,672.75	202,725	(88,652.25)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(10,500.00)	(10,500)	0.00	(18,000)	7,500.00
8,400.00	3,540	4,860.00	WORKING CAPITAL CONTRIBUTION	34,950.00	24,780	10,170.00	42,480	(7,530.00)
0.00	(2,917)	2,917.00	LESS: BAD DEBT	(26,059.23)	(20,419)	(5,640.23)	(35,004)	8,944.77
442.19	3,800	(3,357.81)	LEGAL FEE INCOME	4,182.19	26,600	(22,417.81)	45,600	(41,417.81)
500.00	175	325.00	PERMIT FEE - ARCHITECTURAL CHANGES	1,901.60	1,225	676.60	2,100	(198.40)
2,280.00	1,000	1,280.00	OWNER/BUILDER FINES	5,157.98	7,000	(1,842.02)	12,000	(6,842.02)
(2,557.97)	700	(3,257.97)	LATE CHARGES	7,969.03	4,900	3,069.03	8,400	(430.97)
399.76	950	(550.24)	INTEREST INCOME - OPERATING	4,299.77	6,650	(2,350.23)	11,400	(7,100.23)
0.00	75	(75.00)	NEWSLETTER INCOME	150.00	525	(375.00)	900	(750.00)
(8,053.52)	5,000	(13,053.52)	COLLECTION FEE INCOME	29,722.16	35,000	(5,277.84)	60,000	(30,277.84)
50.00	2,000	(1,950.00)	RENTAL INCOME	2,508.00	14,000	(11,492.00)	24,000	(21,492.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	1,750	4,250.00	3,000	3,000.00
158.00	10	148.00	MISCELLANEOUS INCOME	541.00	70	471.00	120	421.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	28,000	(28,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	175	41.00	300	(84.00)
430.00	150	280.00	RECREATION EVENTS INCOME	1,320.00	1,050	270.00	1,800	(480.00)
117,596.99	135,533	(17,936.01)	TOTAL REVENUE	866,076.90	926,044	(59,967.10)	1,621,221	(755,144.10)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
29,804.76	35,052	5,247.24	MGMT/ADMIN STAFF	226,804.80	233,172	6,367.20	399,293	172,488.20
0.00	0	0.00	UNIFORMS	723.60	1,400	676.40	2,300	1,576.40
0.00	0	0.00	ADVERTISING & PROMOTION	821.14	3,400	2,578.86	5,250	4,428.86
500.00	1,200	700.00	AUDIT/TAX PREP EXPENSE	500.00	1,200	700.00	3,700	3,200.00
0.00	0	0.00	DUES & SUBSCRIPTIONS	164.00	475	311.00	775	611.00
0.00	700	700.00	LEGAL FEES	4,036.10	4,900	863.90	8,400	4,363.90
5,410.00	5,000	(410.00)	COLLECTIONS	53,764.52	35,000	(18,764.52)	60,000	6,235.48
112.19	3,800	3,687.81	LEGAL-COLLECTION EXPENSE	4,495.66	26,600	22,104.34	45,600	41,104.34
231.45	381	149.55	LICENSES & PERMITS	2,508.38	2,667	158.62	4,572	2,063.62
6,172.00	5,402	(770.00)	MANAGEMENT FEES	42,444.00	37,866	(4,578.00)	65,462	23,018.00
308.00	100	(208.00)	MEETING EXPENSE	913.64	700	(213.64)	1,200	286.36
581.82	1,600	1,018.18	OFFICE SUPPLIES	5,134.35	7,200	2,065.65	11,600	6,465.65
620.65	680	59.35	OFFICE EQUIPMENT LEASE	5,022.18	5,160	137.82	8,560	3,537.82
1,497.96	4,000	2,502.04	RECREATION EVENTS	35,825.93	23,445	(12,380.93)	49,195	13,369.07
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,687.95	1,500	(187.95)	TELEPHONE EXPENSE	11,527.79	10,900	(627.79)	18,400	6,872.21
3,746.04	3,600	(146.04)	POSTAGE	11,955.62	17,600	5,644.38	29,400	17,444.38
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	140	140.00	240	240.00
567.00	570	3.00	WEBPAGE	4,628.65	3,990	(638.65)	6,885	2,256.35
534.77	900	365.23	MILEAGE REIMBURSEMENT	3,698.85	6,300	2,601.15	10,800	7,101.15
51,774.59	64,505	12,730.41	TOTAL ADMIN & GENERAL	414,969.21	422,115	7,145.79	746,632	331,662.79
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	19,679	9,379.00	35,277	24,977.00
100.00	300	200.00	GARBAGE REMOVAL	600.00	1,200	600.00	2,000	1,400.00
25,026.25	10,000	(15,026.25)	LANDSCAPE MAINTENANCE	58,381.25	70,000	11,618.75	120,000	61,618.75
0.00	0	0.00	ADDITIONAL LANDSCAPE	5,749.28	6,000	250.72	10,000	4,250.72
0.00	0	0.00	PEST CONTROL	10.74	800	789.26	1,200	1,189.26
2,400.00	6,000	3,600.00	POOL SERVICE	40,658.64	42,000	1,341.36	72,000	31,341.36
0.00	31,000	31,000.00	POOL MONITOR	102,277.00	69,750	(32,527.00)	131,750	29,473.00
120.00	130	10.00	SECURITY/ALARM SYSTEMS	840.00	910	70.00	1,560	720.00
14,520.00	6,000	(8,520.00)	PATROL SERVICE	20,900.00	18,000	(2,900.00)	30,000	9,100.00
42,166.25	56,070	13,903.75	TOTAL CONTRACT SERVICES	239,716.91	228,339	(11,377.91)	403,787	164,070.09
			REPAIRS & MAINTENANCE					
10,269.64	14,835	4,565.36	MAINTENANCE STAFF	62,113.56	98,685	36,571.44	168,990	106,876.44
0.00	200	200.00	REC-FURNITURE	1,289.94	1,400	110.06	2,400	1,110.06
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	400.00	5,600	5,200.00	9,600	9,200.00
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	2,768.58	3,500	731.42	6,000	3,231.42
68.43	140	71.57	VEHICLE FUEL & MAINT	734.77	980	245.23	1,680	945.23
0.00	500	500.00	POOL REPAIRS	0.00	2,300	2,300.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	518.45	350	(168.45)	600	81.55
10,338.07	17,025	6,686.93	TOTAL REPAIRS & MAINT	67,825.30	112,815	44,989.70	192,670	124,844.70
			PARTS & SUPPLIES					
474.27	60	(414.27)	A/C & HEAT SUPPLIES	737.33	420	(317.33)	720	(17.33)
0.00	200	200.00	CARPENTRY SUPPLIES	394.41	1,400	1,005.59	2,400	2,005.59
514.00	650	136.00	CLEANING SUPPLIES	5,664.95	4,550	(1,114.95)	7,800	2,135.05
42.09	100	57.91	ELECTRICAL / LIGHTING	399.90	700	300.10	1,200	800.10
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
159.92	600	440.08	POOL SUPPLIES	3,323.59	4,200	876.41	7,200	3,876.41

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
394.88	85	(309.88)	TOOLS & EQUIPMENT	1,037.76	595	(442.76)	1,020	(17.76)
590.91	3,200	2,609.09	POOL CHEMICALS	9,083.31	15,200	6,116.69	24,000	14,916.69
2,176.07	4,895	2,718.93	TOTAL PARTS & SUPPLIES	20,641.25	27,465	6,823.75	44,940	24,298.75
			UTILITIES					
6,496.77	7,250	753.23	ELECTRICITY-COMMON AREA	30,788.68	40,850	10,061.32	70,800	40,011.32
0.00	165	165.00	GAS AMENITY CENTER	1,326.82	1,155	(171.82)	1,980	653.18
4,356.97	3,819	(537.97)	WATER/SEWER	9,747.20	26,733	16,985.80	45,828	36,080.80
10,853.74	11,234	380.26	TOTAL UTILITIES	41,862.70	68,738	26,875.30	118,608	76,745.30
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	5,920.70	6,822	901.30	12,292	6,371.30
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	47,366.33	51,338	3,971.67	88,008	40,641.67
452.08	690	237.92	EXCESS LIABILITY INSURANCE	3,141.90	4,822	1,680.10	8,272	5,130.10
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	38.79	252	213.21	432	393.21
8,315.30	9,154	838.70	TOTAL INSURANCE	56,467.72	63,234	6,766.28	109,004	52,536.28
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	0.00	3,255	3,255.00	5,580	5,580.00
0.00	465	465.00	TOTAL OTHER EXPENSES	0.00	3,255	3,255.00	5,580	5,580.00
125,624.02	163,348	37,723.98	TOTAL OPERATING EXPENSES	841,483.09	925,961	84,477.91	1,621,221	779,737.91
(8,027.03)	(27,815)	19,787.97	MASTER OPERATING INCOME	24,593.81	83	24,510.81	0	24,593.81

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
0.00	8,680	(8,680.00)	TOWNHOME ASSESSMENTS	0.00	43,400	(43,400.00)	106,764	(106,764.00)
2,996.00	0	2,996.00	TOWNHOME BLDR ASMT	7,046.65	0	7,046.65	0	7,046.65
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(700)	700.00	(1,200)	1,200.00
<u>2,996.00</u>	<u>8,580</u>	<u>(5,584.00)</u>	TOWNHOMES REVENUE	<u>7,046.65</u>	<u>42,700</u>	<u>(35,653.35)</u>	<u>105,564</u>	<u>(98,517.35)</u>
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	300	300.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	280	280.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	6,400	6,400.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	400	400.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	420	420.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	600	600.00	1,350	1,350.00
0.00	350	350.00	WATER	0.00	1,394	1,394.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	48,720	48,720.00	83,520	83,520.00
<u>0.00</u>	<u>9,410</u>	<u>9,410.00</u>	TOWNHOMES EXPENSE	<u>0.00</u>	<u>58,514</u>	<u>58,514.00</u>	<u>105,564</u>	<u>105,564.00</u>
2,996.00	(830)	3,826.00	TOWNHOMES NET INC/(LOSS)	7,046.65	(15,814)	22,860.65	0	7,046.65
<u>(5,031.03)</u>	<u>(28,645)</u>	<u>23,613.97</u>	NET INCOME/(LOSS) AFTER DEPR	<u>31,640.46</u>	<u>(15,731)</u>	<u>47,371.46</u>	<u>0</u>	<u>31,640.46</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
08/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	474,076.19	300,084.88	173,991.31
OPERATING SURPLUS CD	53,112.65	53,023.41	89.24
OPERATING SURPLUS CD	149,785.43	149,693.15	92.28
OPERATING SURPLUS CD	52,868.27	52,819.35	48.92
OPERATING SURPLUS CD	52,544.61	52,506.69	37.92
OPERATING MMKT	206,995.10	206,863.33	131.77
BANK OF AMERICA	18,521.95	18,521.95	0.00
PETTY CASH CHECKING	1,955.44	1,615.08	340.36
TOTAL CASH	1,009,859.64	835,127.84	174,731.80
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	463,668.52	279,667.81	184,000.71
ACCOUNTS RECEIVABLE - OTHER	3,761.13	8,900.54	(5,139.41)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(214,118.76)	0.00
TOTAL ACCOUNTS RECEIVABLE	253,310.89	74,449.59	178,861.30
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	56,666.55	64,981.85	(8,315.30)
PREPAID EXPENSE	3,496.23	5,502.01	(2,005.78)
TOTAL OTHER ASSETS	60,162.78	70,483.86	(10,321.08)
TOTAL ASSETS	1,323,333.31	980,061.29	343,272.02

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	31,856.55	26,066.11	5,790.44
ACCOUNTS PAYABLE - OTHER	5,330.20	5,220.40	109.80
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	591,937.50	0.00	591,937.50
ACCOUNTS PAYABLE	37,489.21	33,453.99	4,035.22
PREPAID ASSESSMENTS	40,216.98	281,970.33	(241,753.35)
LENDER SETUP FEE	375.00	250.00	125.00
ACCOUNTS PAYABLE - DUE TO RESERVES	6,475.00	5,100.00	1,375.00
TOTAL CURRENT LIABILITIES	713,713.86	352,094.25	361,619.61
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	1,000.00	1,000.00	0.00
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	13,292.87	31,640.46	(18,347.59)
TOTAL EQUITY	608,619.45	626,967.04	(18,347.59)
TOTAL LIABILITIES & EQUITY	1,323,333.31	980,061.29	343,272.02

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
08/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
106,172.50	101,962	4,210.50	ASSOCIATION DUES	795,818.15	796,800	(981.85)	1,211,400	(415,581.85)
16,072.70	17,250	(1,177.30)	BUILDER ASSESSMENT	130,145.45	127,650	2,495.45	202,725	(72,579.55)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(12,000.00)	(12,000)	0.00	(18,000)	6,000.00
4,700.00	3,540	1,160.00	WORKING CAPITAL CONTRIBUTION	39,650.00	28,320	11,330.00	42,480	(2,830.00)
(788.67)	(2,917)	2,128.33	LESS: BAD DEBT	(26,847.90)	(23,336)	(3,511.90)	(35,004)	8,156.10
0.00	3,800	(3,800.00)	LEGAL FEE INCOME	4,182.19	30,400	(26,217.81)	45,600	(41,417.81)
125.00	175	(50.00)	PERMIT FEE - ARCHITECTURAL CHANGES	2,026.60	1,400	626.60	2,100	(73.40)
700.00	1,000	(300.00)	OWNER/BUILDER FINES	5,857.98	8,000	(2,142.02)	12,000	(6,142.02)
(1,015.00)	700	(1,715.00)	LATE CHARGES	6,954.03	5,600	1,354.03	8,400	(1,445.97)
400.13	950	(549.87)	INTEREST INCOME - OPERATING	4,699.90	7,600	(2,900.10)	11,400	(6,700.10)
160.00	75	85.00	NEWSLETTER INCOME	310.00	600	(290.00)	900	(590.00)
(2,143.69)	5,000	(7,143.69)	COLLECTION FEE INCOME	27,578.47	40,000	(12,421.53)	60,000	(32,421.53)
(265.00)	2,000	(2,265.00)	RENTAL INCOME	2,243.00	16,000	(13,757.00)	24,000	(21,757.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	2,000	4,000.00	3,000	3,000.00
0.00	10	(10.00)	MISCELLANEOUS INCOME	541.00	80	461.00	120	421.00
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	32,000	(32,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	200	16.00	300	(84.00)
0.00	150	(150.00)	RECREATION EVENTS INCOME	1,320.00	1,200	120.00	1,800	(480.00)
122,617.97	136,470	(13,852.03)	TOTAL REVENUE	988,694.87	1,062,514	(73,819.13)	1,621,221	(632,526.13)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
25,456.10	32,004	6,547.90	MGMT/ADMIN STAFF	252,260.90	265,176	12,915.10	399,293	147,032.10
0.00	0	0.00	UNIFORMS	723.60	1,400	676.40	2,300	1,576.40
0.00	750	750.00	ADVERTISING & PROMOTION	821.14	4,150	3,328.86	5,250	4,428.86
(250.00)	1,300	1,550.00	AUDIT/TAX PREP EXPENSE	250.00	2,500	2,250.00	3,700	3,450.00
0.00	0	0.00	DUES & SUBSCRIPTIONS	164.00	475	311.00	775	611.00
1,560.20	700	(860.20)	LEGAL FEES	5,596.30	5,600	3.70	8,400	2,803.70
5,250.00	5,000	(250.00)	COLLECTIONS	59,014.52	40,000	(19,014.52)	60,000	985.48
0.00	3,800	3,800.00	LEGAL-COLLECTION EXPENSE	4,495.66	30,400	25,904.34	45,600	41,104.34
231.45	381	149.55	LICENSES & PERMITS	2,739.83	3,048	308.17	4,572	1,832.17
6,212.00	5,438	(774.00)	MANAGEMENT FEES	48,656.00	43,304	(5,352.00)	65,462	16,806.00
70.78	100	29.22	MEETING EXPENSE	984.42	800	(184.42)	1,200	215.58
274.91	600	325.09	OFFICE SUPPLIES	5,409.26	7,800	2,390.74	11,600	6,190.74
620.65	680	59.35	OFFICE EQUIPMENT LEASE	5,642.83	5,840	197.17	8,560	2,917.17
1,643.38	4,500	2,856.62	RECREATION EVENTS	37,469.31	27,945	(9,524.31)	49,195	11,725.69
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,723.13	1,500	(223.13)	TELEPHONE EXPENSE	13,250.92	12,400	(850.92)	18,400	5,149.08
3,284.82	2,500	(784.82)	POSTAGE	15,240.44	20,100	4,859.56	29,400	14,159.56
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	160	160.00	240	240.00
567.00	570	3.00	WEBPAGE	5,195.65	4,560	(635.65)	6,885	1,689.35
249.40	900	650.60	MILEAGE REIMBURSEMENT	3,948.25	7,200	3,251.75	10,800	6,851.75
46,893.82	60,743	13,849.18	TOTAL ADMIN & GENERAL	461,863.03	482,858	20,994.97	746,632	284,768.97
			CONTRACT SERVICES					
0.00	3,839	3,839.00	CLEANING/JANITORIAL	10,300.00	23,518	13,218.00	35,277	24,977.00
100.00	300	200.00	GARBAGE REMOVAL	700.00	1,500	800.00	2,000	1,300.00
8,328.75	10,000	1,671.25	LANDSCAPE MAINTENANCE	66,710.00	80,000	13,290.00	120,000	53,290.00
0.00	2,000	2,000.00	ADDITIONAL LANDSCAPE	5,749.28	8,000	2,250.72	10,000	4,250.72
0.00	400	400.00	PEST CONTROL	10.74	1,200	1,189.26	1,200	1,189.26
5,800.00	6,000	400.00	POOL SERVICE	46,258.64	48,000	1,741.36	72,000	25,741.36
29,754.00	31,000	1,246.00	POOL MONITOR	132,031.00	100,750	(31,281.00)	131,750	(281.00)
120.00	130	10.00	SECURITY/ALARM SYSTEMS	960.00	1,040	80.00	1,560	600.00
7,104.00	6,000	(1,104.00)	PATROL SERVICE	28,004.00	24,000	(4,004.00)	30,000	1,996.00
51,006.75	59,669	8,662.25	TOTAL CONTRACT SERVICES	290,723.66	288,008	(2,715.66)	403,787	113,063.34
			REPAIRS & MAINTENANCE					
7,834.85	13,545	5,710.15	MAINTENANCE STAFF	69,948.41	112,230	42,281.59	168,990	99,041.59
0.00	200	200.00	REC-FURNITURE	1,289.94	1,600	310.06	2,400	1,110.06
1,234.98	800	(434.98)	GENERAL MAINTENANCE SERVICES	1,634.98	6,400	4,765.02	9,600	7,965.02
2,100.97	500	(1,600.97)	IRRIGATION SYSTEM REPAIRS	4,869.55	4,000	(869.55)	6,000	1,130.45
145.71	140	(5.71)	VEHICLE FUEL & MAINT	880.48	1,120	239.52	1,660	799.52
6,816.76	500	(6,316.76)	POOL REPAIRS	6,816.76	2,800	(4,016.76)	3,400	(3,416.76)
0.00	50	50.00	SITE SIGNAGE	518.45	400	(118.45)	600	81.55
18,133.27	15,735	(2,398.27)	TOTAL REPAIRS & MAINT	85,958.57	128,550	42,591.43	192,670	106,711.43
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	737.33	480	(257.33)	720	(17.33)
66.76	200	133.24	CARPENTRY SUPPLIES	461.17	1,600	1,138.83	2,400	1,938.83
607.07	650	42.93	CLEANING SUPPLIES	6,272.02	5,200	(1,072.02)	7,800	1,527.98
135.85	100	(35.85)	ELECTRICAL / LIGHTING	535.75	800	264.25	1,200	664.25
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
31.70	600	568.30	POOL SUPPLIES	3,355.29	4,800	1,444.71	7,200	3,844.71

698 HEARTLAND COMMUNITY ASSOCIATION
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08/31/2020

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BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
159.45	85	(74.45)	TOOLS & EQUIPMENT	1,197.21	680	(517.21)	1,020	(177.21)
6,320.50	3,200	(3,120.50)	POOL CHEMICALS	15,403.81	18,400	2,996.19	24,000	8,596.19
7,321.33	4,895	(2,426.33)	TOTAL PARTS & SUPPLIES	27,962.58	32,360	4,397.42	44,940	16,977.42
			UTILITIES					
6,884.81	7,250	365.19	ELECTRICITY-COMMON AREA	37,673.49	48,100	10,426.51	70,800	33,126.51
0.00	165	165.00	GAS AMENITY CENTER	1,326.82	1,320	(6.82)	1,980	653.18
4,171.78	3,819	(352.78)	WATER/SEWER	13,918.98	30,552	16,633.02	45,828	31,909.02
11,056.59	11,234	177.41	TOTAL UTILITIES	52,919.29	79,972	27,052.71	118,608	65,688.71
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	6,834.64	7,916	1,081.36	12,292	5,457.36
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	54,286.44	58,672	4,385.56	88,008	33,721.56
452.08	690	237.92	EXCESS LIABILITY INSURANCE	3,593.98	5,512	1,918.02	8,272	4,678.02
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	67.96	288	220.04	432	364.04
8,315.30	9,154	838.70	TOTAL INSURANCE	64,783.02	72,388	7,604.98	109,004	44,220.98
			OTHER EXPENSES					
408.50	465	56.50	ENHANCEMENTS	408.50	3,720	3,311.50	5,580	5,171.50
408.50	465	56.50	TOTAL OTHER EXPENSES	408.50	3,720	3,311.50	5,580	5,171.50
143,135.56	161,895	18,759.44	TOTAL OPERATING EXPENSES	984,618.65	1,087,856	103,237.35	1,621,221	636,602.35
(20,517.59)	(25,425)	4,907.41	MASTER OPERATING INCOME	4,076.22	(25,342)	29,418.22	0	4,076.22

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TOWNHOMES								
REVENUE								
0.00	8,680	(8,680.00)	TOWNHOME ASSESSMENTS	0.00	52,080	(52,080.00)	106,764	(106,764.00)
2,170.00	0	2,170.00	TOWNHOME BLDR ASMT	9,216.65	0	9,216.65	0	9,216.65
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(800)	800.00	(1,200)	1,200.00
<u>2,170.00</u>	<u>8,580</u>	<u>(6,410.00)</u>	TOWNHOMES REVENUE	<u>9,216.65</u>	<u>51,280</u>	<u>(42,063.35)</u>	<u>105,564</u>	<u>(96,347.35)</u>
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	375	375.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	350	350.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	8,000	8,000.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	500	500.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	525	525.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	750	750.00	1,350	1,350.00
0.00	350	350.00	WATER	0.00	1,744	1,744.00	3,144	3,144.00
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	55,680	55,680.00	83,520	83,520.00
<u>0.00</u>	<u>9,410</u>	<u>9,410.00</u>	TOWNHOMES EXPENSE	<u>0.00</u>	<u>67,924</u>	<u>67,924.00</u>	<u>105,564</u>	<u>105,564.00</u>
2,170.00	(830)	3,000.00	TOWNHOMES NET INC/(LOSS)	9,216.65	(16,644)	25,860.65	0	9,216.65
<u>(18,347.59)</u>	<u>(26,255)</u>	<u>7,907.41</u>	NET INCOME/(LOSS) AFTER DEPR	<u>13,292.87</u>	<u>(41,986)</u>	<u>55,278.87</u>	<u>0</u>	<u>13,292.87</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	437,705.72	474,076.19	(36,370.47)
OPERATING SURPLUS CD	53,199.15	53,112.65	86.50
OPERATING SURPLUS CD	149,883.92	149,785.43	98.49
OPERATING SURPLUS CD	52,915.65	52,868.27	47.38
OPERATING SURPLUS CD	52,581.33	52,544.61	36.72
OPERATING MMKT	207,122.70	206,995.10	127.60
BANK OF AMERICA	18,521.95	18,521.95	0.00
PETTY CASH CHECKING	1,933.83	1,955.44	(21.61)
TOTAL CASH	973,864.25	1,009,859.64	(35,995.39)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	386,435.97	463,668.52	(77,232.55)
ACCOUNTS RECEIVABLE - OTHER	3,957.66	3,761.13	196.53
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(214,118.76)	0.00
TOTAL ACCOUNTS RECEIVABLE	176,274.87	253,310.89	(77,036.02)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	48,701.29	56,666.55	(7,965.26)
PREPAID EXPENSE	4,338.46	3,496.23	842.23
TOTAL OTHER ASSETS	53,039.75	60,162.78	(7,123.03)
TOTAL ASSETS	1,203,178.87	1,323,333.31	(120,154.44)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	28,926.43	31,856.55	(2,930.12)
ACCOUNTS PAYABLE - OTHER	345.88	5,330.20	(4,984.32)
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	471,150.00	591,937.50	(120,787.50)
ACCOUNTS PAYABLE	34,973.24	37,489.21	(2,515.97)
PREPAID ASSESSMENTS	37,238.76	40,216.98	(2,978.22)
LENDER SETUP FEE	250.00	375.00	(125.00)
ACCOUNTS PAYABLE - DUE TO RESERVES	2,400.00	6,475.00	(4,075.00)
TOTAL CURRENT LIABILITIES	575,317.73	713,713.86	(138,396.13)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	1,000.00	1,000.00	0.00
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	31,534.56	13,292.87	18,241.69
TOTAL EQUITY	626,861.14	608,619.45	18,241.69
TOTAL LIABILITIES & EQUITY	1,203,178.87	1,323,333.31	(120,154.44)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
106,312.50	102,638	3,674.50	ASSOCIATION DUES	902,130.65	899,438	2,692.65	1,211,400	(309,269.35)
9,040.22	18,375	(9,334.78)	BUILDER ASSESSMENT	139,185.67	146,025	(6,839.33)	202,725	(63,539.33)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(13,500.00)	(13,500)	0.00	(18,000)	4,500.00
3,600.00	3,540	60.00	WORKING CAPITAL CONTRIBUTION	43,250.00	31,860	11,390.00	42,480	770.00
0.00	(2,917)	2,917.00	LESS: BAD DEBT	(26,847.90)	(26,253)	(594.90)	(35,004)	8,156.10
203.80	3,800	(3,596.20)	LEGAL FEE INCOME	4,385.99	34,200	(29,814.01)	45,600	(41,214.01)
611.80	175	436.80	PERMIT FEE - ARCHITECTURAL CHANGES	2,638.40	1,575	1,063.40	2,100	538.40
4,780.00	1,000	3,780.00	OWNER/BUILDER FINES	10,637.98	9,000	1,637.98	12,000	(1,362.02)
5,615.00	700	4,915.00	LATE CHARGES	12,569.03	6,300	6,269.03	8,400	4,169.03
396.69	950	(553.31)	INTEREST INCOME - OPERATING	5,096.59	8,550	(3,453.41)	11,400	(6,303.41)
40.00	75	(35.00)	NEWSLETTER INCOME	350.00	675	(325.00)	900	(550.00)
14,960.00	5,000	9,960.00	COLLECTION FEE INCOME	42,538.47	45,000	(2,461.53)	60,000	(17,461.53)
25.00	2,000	(1,975.00)	RENTAL INCOME	2,268.00	18,000	(15,732.00)	24,000	(21,732.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	2,250	3,750.00	3,000	3,000.00
0.77	10	(9.23)	MISCELLANEOUS INCOME	541.77	90	451.77	120	421.77
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	36,000	(36,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	225	(9.00)	300	(84.00)
175.00	150	25.00	RECREATION EVENTS INCOME	1,495.00	1,350	145.00	1,800	(305.00)
144,260.78	138,271	5,989.78	TOTAL REVENUE	1,132,955.65	1,200,785	(67,829.35)	1,621,221	(488,265.35)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
34,049.92	33,528	(521.92)	MGMT/ADMIN STAFF	286,310.82	298,704	12,393.18	399,293	112,982.18
0.00	900	900.00	UNIFORMS	723.60	2,300	1,576.40	2,300	1,576.40
18.00	700	682.00	ADVERTISING & PROMOTION	839.14	4,850	4,010.86	5,250	4,410.86
0.00	1,200	1,200.00	AUDIT/TAX PREP EXPENSE	250.00	3,700	3,450.00	3,700	3,450.00
0.00	0	0.00	DUES & SUBSCRIPTIONS	164.00	475	311.00	775	611.00
0.00	700	700.00	LEGAL FEES	5,596.30	6,300	703.70	8,400	2,803.70
18,430.00	5,000	(13,430.00)	COLLECTIONS	77,444.52	45,000	(32,444.52)	60,000	(17,444.52)
203.80	3,800	3,596.20	LEGAL-COLLECTION EXPENSE	4,699.46	34,200	29,500.54	45,600	40,900.54
231.45	381	149.55	LICENSES & PERMITS	2,971.28	3,429	457.72	4,572	1,600.72
6,280.00	5,520	(760.00)	MANAGEMENT FEES	54,936.00	48,824	(6,112.00)	65,462	10,526.00
27.70	100	72.30	MEETING EXPENSE	1,012.12	900	(112.12)	1,200	187.88
742.04	1,600	857.96	OFFICE SUPPLIES	6,151.30	9,400	3,248.70	11,600	5,448.70
620.65	680	59.35	OFFICE EQUIPMENT LEASE	6,263.48	6,520	256.52	8,560	2,296.52
740.72	4,215	3,474.28	RECREATION EVENTS	38,210.03	32,160	(6,050.03)	49,195	10,984.97
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
1,902.91	1,500	(402.91)	TELEPHONE EXPENSE	15,153.83	13,900	(1,253.83)	18,400	3,246.17
4,068.23	2,500	(1,568.23)	POSTAGE	19,308.67	22,600	3,291.33	29,400	10,091.33
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	180	180.00	240	240.00
567.00	615	48.00	WEBPAGE	5,762.65	5,175	(587.65)	6,885	1,122.35
442.32	900	457.68	MILEAGE REIMBURSEMENT	4,390.57	8,100	3,709.43	10,800	6,409.43
68,324.74	63,859	(4,465.74)	TOTAL ADMIN & GENERAL	530,187.77	546,717	16,529.23	746,632	216,444.23
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	26,158	15,858.00	35,277	24,977.00
0.00	200	200.00	GARBAGE REMOVAL	700.00	1,700	1,000.00	2,000	1,300.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	75,048.75	90,000	14,951.25	120,000	44,951.25
0.00	2,000	2,000.00	ADDITIONAL LANDSCAPE	5,749.28	10,000	4,250.72	10,000	4,250.72
0.00	0	0.00	PEST CONTROL	10.74	1,200	1,189.26	1,200	1,189.26
9,425.14	6,000	(3,425.14)	POOL SERVICE	55,683.78	54,000	(1,683.78)	72,000	16,316.22
5,377.00	31,000	25,623.00	POOL MONITOR	137,408.00	131,750	(5,658.00)	131,750	(5,658.00)
120.00	130	10.00	SECURITY/ALARM SYSTEMS	1,080.00	1,170	90.00	1,560	480.00
0.00	6,000	6,000.00	PATROL SERVICE	28,004.00	30,000	1,996.00	30,000	1,996.00
23,260.89	57,970	34,709.11	TOTAL CONTRACT SERVICES	313,984.55	345,978	31,993.45	403,787	89,802.45
			REPAIRS & MAINTENANCE					
9,167.09	14,190	5,022.91	MAINTENANCE STAFF	79,115.50	126,420	47,304.50	168,990	89,874.50
0.00	200	200.00	REC-FURNITURE	1,289.94	1,800	510.06	2,400	1,110.06
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	1,634.98	7,200	5,565.02	9,600	7,965.02
0.00	500	500.00	IRRIGATION SYSTEM REPAIRS	4,869.55	4,500	(369.55)	6,000	1,130.45
114.25	140	25.75	VEHICLE FUEL & MAINT	994.73	1,260	265.27	1,680	685.27
(6,816.76)	150	6,966.76	POOL REPAIRS	0.00	2,950	2,950.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	518.45	450	(68.45)	600	81.55
2,464.58	16,030	13,565.42	TOTAL REPAIRS & MAINT	88,423.15	144,580	56,156.85	192,670	104,246.85
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	737.33	540	(197.33)	720	(17.33)
0.00	200	200.00	CARPENTRY SUPPLIES	461.17	1,800	1,338.83	2,400	1,938.83
210.01	650	439.99	CLEANING SUPPLIES	6,482.03	5,850	(632.03)	7,800	1,317.97
0.00	100	100.00	ELECTRICAL / LIGHTING	535.75	900	364.25	1,200	664.25
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	400	400.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	3,355.29	5,400	2,044.71	7,200	3,844.71

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	85	85.00	TOOLS & EQUIPMENT	1,197.21	765	(432.21)	1,020	(177.21)
1,833.24	1,400	(433.24)	POOL CHEMICALS	17,237.05	19,800	2,562.95	24,000	6,762.95
2,043.25	3,095	1,051.75	TOTAL PARTS & SUPPLIES	30,005.83	35,455	5,449.17	44,940	14,934.17
			UTILITIES					
13,262.89	6,200	(7,062.89)	ELECTRICITY-COMMON AREA	50,936.38	54,300	3,363.62	70,800	19,863.62
0.00	165	165.00	GAS AMENITY CENTER	1,326.82	1,485	158.18	1,980	653.18
10,474.01	3,819	(6,655.01)	WATER/SEWER	24,392.99	34,371	9,978.01	45,828	21,435.01
23,736.90	10,184	(13,552.90)	TOTAL UTILITIES	76,656.19	90,156	13,499.81	118,608	41,951.81
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	7,748.58	9,010	1,261.42	12,292	4,543.42
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	61,206.55	66,006	4,799.45	88,008	26,801.45
452.08	690	237.92	EXCESS LIABILITY INSURANCE	4,046.06	6,202	2,155.94	8,272	4,225.94
29.13	36	6.87	WORKERS COMPENSATION INSURANCE	97.09	324	226.91	432	334.91
8,315.26	9,154	838.74	TOTAL INSURANCE	73,098.28	81,542	8,443.72	109,004	35,905.72
			OTHER EXPENSES					
0.00	465	465.00	ENHANCEMENTS	408.50	4,185	3,776.50	5,580	5,171.50
0.00	465	465.00	TOTAL OTHER EXPENSES	408.50	4,185	3,776.50	5,580	5,171.50
128,145.62	160,757	32,611.38	TOTAL OPERATING EXPENSES	1,112,764.27	1,248,613	135,848.73	1,621,221	508,456.73
16,115.16	(22,486)	38,601.16	MASTER OPERATING INCOME	20,191.38	(47,828)	68,019.38	0	20,191.38

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
0.00	13,671	(13,671.00)	TOWNHOME ASSESSMENTS	0.00	65,751	(65,751.00)	106,764	(106,764.00)
2,170.00	0	2,170.00	TOWNHOME BLDR ASMT	11,386.65	0	11,386.65	0	11,386.65
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(900)	900.00	(1,200)	1,200.00
<u>2,170.00</u>	<u>13,571</u>	<u>(11,401.00)</u>	TOWNHOMES REVENUE	<u>11,386.65</u>	<u>64,851</u>	<u>(53,464.35)</u>	<u>105,564</u>	<u>(94,177.35)</u>
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	450	450.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	420	420.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	9,600	9,600.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	600	600.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	630	630.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	900	900.00	1,350	1,350.00
43.47	350	306.53	WATER	43.47	2,094	2,050.53	3,144	3,100.53
0.00	6,960	6,960.00	INSURANCE EXPENSE	0.00	62,640	62,640.00	83,520	83,520.00
<u>43.47</u>	<u>9,410</u>	<u>9,366.53</u>	TOWNHOMES EXPENSE	<u>43.47</u>	<u>77,334</u>	<u>77,290.53</u>	<u>105,564</u>	<u>105,520.53</u>
2,126.53	4,161	(2,034.47)	TOWNHOMES NET INC/(LOSS)	11,343.18	(12,483)	23,826.18	0	11,343.18
<u>18,241.69</u>	<u>(18,325)</u>	<u>36,566.69</u>	NET INCOME/(LOSS) AFTER DEPR	<u>31,534.56</u>	<u>(60,311)</u>	<u>91,845.56</u>	<u>0</u>	<u>31,534.56</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
10/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	390,647.34	437,705.72	(47,058.38)
OPERATING SURPLUS CD	53,285.79	53,199.15	86.64
OPERATING SURPLUS CD	149,976.31	149,883.92	92.39
OPERATING SURPLUS CD	52,963.08	52,915.65	47.43
OPERATING SURPLUS CD	52,618.08	52,581.33	36.75
OPERATING MMKT	207,250.38	207,122.70	127.68
BANK OF AMERICA	18,563.90	18,521.95	41.95
PETTY CASH CHECKING	430.75	1,933.83	(1,503.08)
TOTAL CASH	925,735.63	973,864.25	(48,128.62)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	348,647.08	386,435.97	(37,788.89)
ACCOUNTS RECEIVABLE - OTHER	5,769.03	3,957.66	1,811.37
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(214,118.76)	0.00
TOTAL ACCOUNTS RECEIVABLE	140,297.35	176,274.87	(35,977.52)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	41,981.91	48,701.29	(6,719.38)
PREPAID EXPENSE	3,298.28	4,338.46	(1,040.18)
TOTAL OTHER ASSETS	45,280.19	53,039.75	(7,759.56)
TOTAL ASSETS	1,111,313.17	1,203,178.87	(91,865.70)

8360 E VIA DE VENTURA
BLDG L STE 100
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	126,750.55	28,926.43	97,824.12
ACCOUNTS PAYABLE - OTHER	345.88	345.88	0.00
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	360,225.00	471,150.00	(110,925.00)
ACCOUNTS PAYABLE	16,544.90	34,973.24	(18,428.34)
PREPAID ASSESSMENTS	41,941.32	37,238.76	4,702.56
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	1,075.00	2,400.00	(1,325.00)
TOTAL CURRENT LIABILITIES	547,166.07	575,317.73	(28,151.66)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	1,000.00	1,000.00	0.00
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	(32,179.48)	31,534.56	(63,714.04)
TOTAL EQUITY	563,147.10	626,861.14	(63,714.04)
TOTAL LIABILITIES & EQUITY	1,111,313.17	1,203,178.87	(91,865.70)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
103,662.50	103,312	350.50	ASSOCIATION DUES	1,005,793.15	1,002,750	3,043.15	1,211,400	(205,606.85)
21,668.08	18,637	3,031.08	BUILDER ASSESSMENT	160,853.75	164,662	(3,808.25)	202,725	(41,871.25)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(15,000.00)	(15,000)	0.00	(18,000)	3,000.00
4,300.00	3,540	760.00	WORKING CAPITAL CONTRIBUTION	47,550.00	35,400	12,150.00	42,480	5,070.00
(1,175.90)	(2,917)	1,741.10	LESS: BAD DEBT	(28,023.80)	(29,170)	1,146.20	(35,004)	6,980.20
5,472.48	3,800	1,672.48	LEGAL FEE INCOME	9,858.47	38,000	(28,141.53)	45,600	(35,741.53)
250.00	175	75.00	PERMIT FEE - ARCHITECTURAL CHANGES	2,888.40	1,750	1,138.40	2,100	788.40
6,160.00	1,000	5,160.00	OWNER/BUILDER FINES	16,797.98	10,000	6,797.98	12,000	4,797.98
1,750.00	700	1,050.00	LATE CHARGES	14,319.03	7,000	7,319.03	8,400	5,919.03
432.84	950	(517.16)	INTEREST INCOME - OPERATING	5,529.43	9,500	(3,970.57)	11,400	(5,870.57)
40.00	75	(35.00)	NEWSLETTER INCOME	390.00	750	(360.00)	900	(510.00)
4,090.00	5,000	(910.00)	COLLECTION FEE INCOME	46,628.47	50,000	(3,371.53)	60,000	(13,371.53)
200.00	2,000	(1,800.00)	RENTAL INCOME	2,468.00	20,000	(17,532.00)	24,000	(21,532.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	2,500	3,500.00	3,000	3,000.00
0.00	10	(10.00)	MISCELLANEOUS INCOME	541.77	100	441.77	120	421.77
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	40,000	(40,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	250	(34.00)	300	(84.00)
395.00	150	245.00	RECREATION EVENTS INCOME	1,890.00	1,500	390.00	1,800	90.00
145,745.00	139,207	6,538.00	TOTAL REVENUE	1,278,700.65	1,339,992	(61,291.35)	1,621,221	(342,520.35)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
33,478.11	33,528	49.89	MGMT/ADMIN STAFF	319,788.93	332,232	12,443.07	399,293	79,504.07
0.00	0	0.00	UNIFORMS	723.60	2,300	1,576.40	2,300	1,576.40
716.14	0	(716.14)	ADVERTISING & PROMOTION	1,555.28	4,850	3,294.72	5,250	3,694.72
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	250.00	3,700	3,450.00	3,700	3,450.00
186.23	300	113.77	DUES & SUBSCRIPTIONS	350.23	775	424.77	775	424.77
0.00	700	700.00	LEGAL FEES	5,596.30	7,000	1,403.70	8,400	2,803.70
5,735.48	5,000	(735.48)	COLLECTIONS	83,180.00	50,000	(33,180.00)	60,000	(23,180.00)
5,472.48	3,800	(1,672.48)	LEGAL-COLLECTION EXPENSE	10,171.94	38,000	27,828.06	45,600	35,428.06
1,164.03	381	(783.03)	LICENSES & PERMITS	4,135.31	3,810	(325.31)	4,572	436.69
6,288.00	5,510	(778.00)	MANAGEMENT FEES	61,224.00	54,334	(6,890.00)	65,462	4,238.00
521.91	100	(421.91)	MEETING EXPENSE	1,534.03	1,000	(534.03)	1,200	(334.03)
528.67	800	271.33	OFFICE SUPPLIES	6,679.97	10,200	3,520.03	11,600	4,920.03
620.65	680	59.35	OFFICE EQUIPMENT LEASE	6,884.13	7,200	315.87	8,560	1,675.87
3,420.70	4,500	1,079.30	RECREATION EVENTS	41,630.73	36,660	(4,970.73)	49,195	7,564.27
0.00	0	0.00	HOLIDAY LIGHTING/DECOR	0.00	0	0.00	15,000	15,000.00
2,006.10	1,500	(506.10)	TELEPHONE EXPENSE	17,159.93	15,400	(1,759.93)	18,400	1,240.07
7,891.30	3,600	(4,291.30)	POSTAGE	27,199.97	26,200	(999.97)	29,400	2,200.03
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	200	200.00	240	240.00
567.00	570	3.00	WEBPAGE	6,329.65	5,745	(584.65)	6,885	555.35
484.00	900	416.00	MILEAGE REIMBURSEMENT	4,874.57	9,000	4,125.43	10,800	5,925.43
69,080.80	61,889	(7,191.80)	TOTAL ADMIN & GENERAL	599,268.57	608,606	9,337.43	746,632	147,363.43
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	28,798	18,498.00	35,277	24,977.00
100.00	100	0.00	GARBAGE REMOVAL	800.00	1,800	1,000.00	2,000	1,200.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	83,387.50	100,000	16,612.50	120,000	36,612.50
0.00	0	0.00	ADDITIONAL LANDSCAPE	5,749.28	10,000	4,250.72	10,000	4,250.72
0.00	0	0.00	PEST CONTROL	10.74	1,200	1,189.26	1,200	1,189.26
2,688.38	6,000	3,311.62	POOL SERVICE	58,372.16	60,000	1,627.84	72,000	13,627.84
0.00	0	0.00	POOL MONITOR	137,408.00	131,750	(5,658.00)	131,750	(5,658.00)
120.00	130	10.00	SECURITY/ALARM SYSTEMS	1,200.00	1,300	100.00	1,560	360.00
0.00	0	0.00	PATROL SERVICE	28,004.00	30,000	1,996.00	30,000	1,996.00
11,247.13	18,870	7,622.87	TOTAL CONTRACT SERVICES	325,231.68	364,848	39,616.32	403,787	78,555.32
			REPAIRS & MAINTENANCE					
8,297.97	14,190	5,892.03	MAINTENANCE STAFF	87,413.47	140,610	53,196.53	168,990	81,576.53
0.00	200	200.00	REC-FURNITURE	1,289.94	2,000	710.06	2,400	1,110.06
390.36	800	409.64	GENERAL MAINTENANCE SERVICES	2,025.34	8,000	5,974.66	9,600	7,574.66
1,866.24	500	(1,366.24)	IRRIGATION SYSTEM REPAIRS	6,735.79	5,000	(1,735.79)	6,000	(735.79)
103.20	140	36.80	VEHICLE FUEL & MAINT	1,097.93	1,400	302.07	1,680	582.07
0.00	150	150.00	POOL REPAIRS	0.00	3,100	3,100.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	518.45	500	(18.45)	600	81.55
10,657.77	16,030	5,372.23	TOTAL REPAIRS & MAINT	99,080.92	160,610	61,529.08	192,670	93,589.08
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	737.33	600	(137.33)	720	(17.33)
120.03	200	79.97	CARPENTRY SUPPLIES	581.20	2,000	1,418.80	2,400	1,818.80
1,202.53	650	(552.53)	CLEANING SUPPLIES	7,684.56	6,500	(1,184.56)	7,800	115.44
0.00	100	100.00	ELECTRICAL / LIGHTING	535.75	1,000	464.25	1,200	664.25
0.00	200	200.00	FIRE EXTINGUISHERS	0.00	600	600.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	3,355.29	6,000	2,644.71	7,200	3,844.71

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	85	85.00	TOOLS & EQUIPMENT	1,197.21	850	(347.21)	1,020	(177.21)
1,400.97	1,400	(0.97)	POOL CHEMICALS	18,638.02	21,200	2,561.98	24,000	5,361.98
2,723.53	3,295	571.47	TOTAL PARTS & SUPPLIES	32,729.36	38,750	6,020.64	44,940	12,210.64
			UTILITIES					
4,076.12	5,500	1,423.88	ELECTRICITY-COMMON AREA	55,012.50	59,800	4,787.50	70,800	15,787.50
0.00	165	165.00	GAS AMENITY CENTER	1,326.82	1,650	323.18	1,980	653.18
6,724.62	3,819	(2,905.62)	WATER/SEWER	31,117.61	38,190	7,072.39	45,828	14,710.39
10,800.74	9,484	(1,316.74)	TOTAL UTILITIES	87,456.93	99,640	12,183.07	118,608	31,151.07
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	8,662.52	10,104	1,441.48	12,292	3,629.48
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	68,126.66	73,340	5,213.34	88,008	19,881.34
452.08	690	237.92	EXCESS LIABILITY INSURANCE	4,498.14	6,892	2,393.86	8,272	3,773.86
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	126.26	360	233.74	432	305.74
8,315.30	9,154	838.70	TOTAL INSURANCE	81,413.58	90,696	9,282.42	109,004	27,590.42
			OTHER EXPENSES					
102,620.06	465	(102,155.06)	ENHANCEMENTS	103,028.56	4,650	(98,378.56)	5,580	(97,448.56)
102,620.06	465	(102,155.06)	TOTAL OTHER EXPENSES	103,028.56	4,650	(98,378.56)	5,580	(97,448.56)
215,445.33	119,187	(96,258.33)	TOTAL OPERATING EXPENSES	1,328,209.60	1,367,800	39,590.40	1,621,221	293,011.40
(69,700.33)	20,020	(89,720.33)	MASTER OPERATING INCOME	(49,508.95)	(27,808)	(21,700.95)	0	(49,508.95)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
651.00	13,671	(13,020.00)	TOWNHOME ASSESSMENTS	651.00	79,422	(78,771.00)	106,764	(106,113.00)
5,534.50	0	5,534.50	TOWNHOME BLDR ASMT	16,921.15	0	16,921.15	0	16,921.15
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(1,000)	1,000.00	(1,200)	1,200.00
<u>6,185.50</u>	<u>13,571</u>	<u>(7,385.50)</u>	TOWNHOMES REVENUE	<u>17,572.15</u>	<u>78,422</u>	<u>(60,849.85)</u>	<u>105,564</u>	<u>(87,991.85)</u>
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	525	525.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	490	490.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	11,200	11,200.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	700	700.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	735	735.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	1,050	1,050.00	1,350	1,350.00
54.13	350	295.87	WATER	97.60	2,444	2,346.40	3,144	3,046.40
<u>145.08</u>	<u>6,960</u>	<u>6,814.92</u>	INSURANCE EXPENSE	<u>145.08</u>	<u>69,600</u>	<u>69,454.92</u>	<u>83,520</u>	<u>83,374.92</u>
<u>199.21</u>	<u>9,410</u>	<u>9,210.79</u>	TOWNHOMES EXPENSE	<u>242.68</u>	<u>86,744</u>	<u>86,501.32</u>	<u>105,564</u>	<u>105,321.32</u>
<u>5,986.29</u>	<u>4,161</u>	<u>1,825.29</u>	TOWNHOMES NET INC/(LOSS)	<u>17,329.47</u>	<u>(8,322)</u>	<u>25,651.47</u>	<u>0</u>	<u>17,329.47</u>
<u>(63,714.04)</u>	<u>24,181</u>	<u>(87,895.04)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(32,179.48)</u>	<u>(36,130)</u>	<u>3,950.52</u>	<u>0</u>	<u>(32,179.48)</u>

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
11/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	234,025.20	390,647.34	(156,622.14)
OPERATING SURPLUS CD	53,375.47	53,285.79	89.68
OPERATING SURPLUS CD	150,065.68	149,976.31	89.37
OPERATING SURPLUS CD	53,012.13	52,963.08	49.05
OPERATING SURPLUS CD	52,651.17	52,618.08	33.09
OPERATING MMKT	207,382.40	207,250.38	132.02
BANK OF AMERICA	18,572.24	18,563.90	8.34
PETTY CASH CHECKING	1,842.81	430.75	1,412.06
TOTAL CASH	770,927.10	925,735.63	(154,808.53)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	333,691.67	348,647.08	(14,955.41)
ACCOUNTS RECEIVABLE - OTHER	3,134.04	5,769.03	(2,634.99)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(214,118.76)	(214,118.76)	0.00
TOTAL ACCOUNTS RECEIVABLE	122,706.95	140,297.35	(17,590.40)
FIXED ASSETS			
PERSONAL PROPERTY	6,524.92	6,524.92	0.00
EQUIPMENT	8,361.99	8,361.99	0.00
ACCUMULATED DEPRECIATION-FURN & EQUIPMT	(14,886.91)	(14,886.91)	0.00
TOTAL FIXED ASSETS	0.00	0.00	0.00
OTHER ASSETS			
PREPAID INSURANCE	34,703.82	41,981.91	(7,278.09)
PREPAID EXPENSE	1,890.60	3,298.28	(1,407.68)
TOTAL OTHER ASSETS	36,594.42	45,280.19	(8,685.77)
TOTAL ASSETS	930,228.47	1,111,313.17	(181,084.70)

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
11/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	39,934.23	126,750.55	(86,816.32)
ACCOUNTS PAYABLE - OTHER	345.88	345.88	0.00
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	241,350.00	360,225.00	(118,875.00)
ACCOUNTS PAYABLE	10,955.06	16,544.90	(5,589.84)
PREPAID ASSESSMENTS	49,903.90	41,941.32	7,962.58
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	1,625.00	1,075.00	550.00
TOTAL CURRENT LIABILITIES	344,397.49	547,166.07	(202,768.58)
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	1,000.00	1,000.00	0.00
EQUITY			
OWNERS' EQUITY	595,326.58	595,326.58	0.00
CURRENT YEAR INCOME (LOSS)	(10,495.60)	(32,179.48)	21,683.88
TOTAL EQUITY	584,830.98	563,147.10	21,683.88
TOTAL LIABILITIES & EQUITY	930,228.47	1,111,313.17	(181,084.70)

698 HEARTLAND COMMUNITY ASSOCIATION
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11/30/2020

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
106,710.50	103,988	2,722.50	ASSOCIATION DUES	1,112,503.65	1,106,738	5,765.65	1,211,400	(98,896.35)
15,485.62	18,900	(3,414.38)	BUILDER ASSESSMENT	176,339.37	183,562	(7,222.63)	202,725	(26,385.63)
(1,500.00)	(1,500)	0.00	RESERVE FUND CONTRIBUTION	(16,500.00)	(16,500)	0.00	(18,000)	1,500.00
4,700.00	3,540	1,160.00	WORKING CAPITAL CONTRIBUTION	52,250.00	38,940	13,310.00	42,480	9,770.00
0.00	(2,917)	2,917.00	LESS: BAD DEBT	(28,023.80)	(32,087)	4,063.20	(35,004)	6,980.20
1,072.67	3,800	(2,727.33)	LEGAL FEE INCOME	10,931.14	41,800	(30,868.86)	45,600	(34,668.86)
2,115.40	175	1,940.40	PERMIT FEE - ARCHITECTURAL CHANGES	5,003.80	1,925	3,078.80	2,100	2,903.80
6,700.00	1,000	5,700.00	OWNER/BUILDER FINES	23,497.98	11,000	12,497.98	12,000	11,497.98
1,770.00	700	1,070.00	LATE CHARGES	16,089.03	7,700	8,389.03	8,400	7,689.03
401.55	950	(548.45)	INTEREST INCOME - OPERATING	5,930.98	10,450	(4,519.02)	11,400	(5,469.02)
40.00	75	(35.00)	NEWSLETTER INCOME	430.00	825	(395.00)	900	(470.00)
4,910.00	5,000	(90.00)	COLLECTION FEE INCOME	51,538.47	55,000	(3,461.53)	60,000	(8,461.53)
250.00	2,000	(1,750.00)	RENTAL INCOME	2,718.00	22,000	(19,282.00)	24,000	(21,282.00)
0.00	250	(250.00)	SPONSORSHIPS	6,000.00	2,750	3,250.00	3,000	3,000.00
0.00	10	(10.00)	MISCELLANEOUS INCOME	541.77	110	431.77	120	421.77
0.00	4,000	(4,000.00)	DEVELOPER CONTRIBUTIONS	0.00	44,000	(44,000.00)	48,000	(48,000.00)
0.00	25	(25.00)	ADMINISTRATIVE FEES	216.00	275	(59.00)	300	(84.00)
0.00	150	(150.00)	RECREATION EVENTS INCOME	1,890.00	1,650	240.00	1,800	90.00
142,655.74	140,146	2,509.74	TOTAL REVENUE	1,421,356.39	1,480,138	(58,781.61)	1,621,221	(199,864.61)
			EXPENSES					
			ADMINISTRATIVE & GENERAL					
31,495.73	32,004	508.27	MGMT/ADMIN STAFF	351,284.66	364,236	12,951.34	399,293	48,008.34
0.00	0	0.00	UNIFORMS	723.60	2,300	1,576.40	2,300	1,576.40
230.00	400	170.00	ADVERTISING & PROMOTION	1,785.28	5,250	3,464.72	5,250	3,464.72
0.00	0	0.00	AUDIT/TAX PREP EXPENSE	250.00	3,700	3,450.00	3,700	3,450.00
37.74	0	(37.74)	DUES & SUBSCRIPTIONS	387.97	775	387.03	775	387.03
1,170.65	700	(470.65)	LEGAL FEES	6,766.95	7,700	933.05	8,400	1,633.05
7,925.00	5,000	(2,925.00)	COLLECTIONS	91,105.00	55,000	(36,105.00)	60,000	(31,105.00)
2,895.93	3,800	904.07	LEGAL-COLLECTION EXPENSE	13,067.87	41,800	28,732.13	45,600	32,532.13
2,038.02	381	(1,657.02)	LICENSES & PERMITS	6,173.33	4,191	(1,982.33)	4,572	(1,601.33)
6,354.00	5,546	(808.00)	MANAGEMENT FEES	67,578.00	59,880	(7,698.00)	65,462	(2,116.00)
141.34	100	(41.34)	MEETING EXPENSE	1,675.37	1,100	(575.37)	1,200	(475.37)
1,419.00	700	(719.00)	OFFICE SUPPLIES	8,098.97	10,900	2,801.03	11,600	3,501.03
649.83	680	30.17	OFFICE EQUIPMENT LEASE	7,533.96	7,880	346.04	8,560	1,026.04
250.00	0	(250.00)	PROFESSIONAL FEES	250.00	0	(250.00)	0	(250.00)
3,075.50	1,200	(1,875.50)	RECREATION EVENTS	44,706.23	37,860	(6,846.23)	49,195	4,488.77
8,291.92	7,500	(791.92)	HOLIDAY LIGHTING/DECOR	8,291.92	7,500	(791.92)	15,000	6,708.08
1,817.96	1,500	(317.96)	TELEPHONE EXPENSE	18,977.89	16,900	(2,077.89)	18,400	(577.89)
4,519.28	1,600	(2,919.28)	POSTAGE	31,719.25	27,800	(3,919.25)	29,400	(2,319.25)
0.00	20	20.00	MISCELLANEOUS EXPENSE	0.00	220	220.00	240	240.00
567.00	570	3.00	WEBPAGE	6,896.65	6,315	(581.65)	6,885	(11.65)
265.22	900	634.78	MILEAGE REIMBURSEMENT	5,139.79	9,900	4,760.21	10,800	5,660.21
73,144.12	62,601	(10,543.12)	TOTAL ADMIN & GENERAL	672,412.69	671,207	(1,205.69)	746,632	74,219.31
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	10,300.00	31,438	21,138.00	35,277	24,977.00
0.00	100	100.00	GARBAGE REMOVAL	800.00	1,900	1,100.00	2,000	1,200.00
8,338.75	10,000	1,661.25	LANDSCAPE MAINTENANCE	91,726.25	110,000	18,273.75	120,000	28,273.75
0.00	0	0.00	ADDITIONAL LANDSCAPE	5,749.28	10,000	4,250.72	10,000	4,250.72
0.00	0	0.00	PEST CONTROL	10.74	1,200	1,189.26	1,200	1,189.26
6,684.38	6,000	(684.38)	POOL SERVICE	65,056.54	66,000	943.46	72,000	6,943.46
0.00	0	0.00	POOL MONITOR	137,408.00	131,750	(5,658.00)	131,750	(5,658.00)
120.00	130	10.00	SECURITY/ALARM SYSTEMS	1,320.00	1,430	110.00	1,560	240.00
0.00	0	0.00	PATROL SERVICE	28,004.00	30,000	1,996.00	30,000	1,996.00
15,143.13	18,870	3,726.87	TOTAL CONTRACT SERVICES	340,374.81	383,718	43,343.19	403,787	63,412.19
			REPAIRS & MAINTENANCE					
6,636.73	13,545	6,908.27	MAINTENANCE STAFF	94,050.20	154,155	60,104.80	168,990	74,939.80
2,250.00	200	(2,050.00)	REC-FURNITURE	3,539.94	2,200	(1,339.94)	2,400	(1,139.94)
0.00	800	800.00	GENERAL MAINTENANCE SERVICES	2,025.34	8,800	6,774.66	9,600	7,574.66
2,984.94	500	(2,484.94)	IRRIGATION SYSTEM REPAIRS	9,720.73	5,500	(4,220.73)	6,000	(3,720.73)
94.65	140	45.35	VEHICLE FUEL & MAINT	1,192.58	1,540	347.42	1,680	487.42
0.00	150	150.00	POOL REPAIRS	0.00	3,250	3,250.00	3,400	3,400.00
0.00	50	50.00	SITE SIGNAGE	518.45	550	31.55	600	81.55
6.30	0	(6.30)	STREET CLEANING	6.30	0	(6.30)	0	(6.30)
11,972.62	15,385	3,412.38	TOTAL REPAIRS & MAINT	111,053.54	175,995	64,941.46	192,670	81,616.46
			PARTS & SUPPLIES					
0.00	60	60.00	A/C & HEAT SUPPLIES	737.33	660	(77.33)	720	(17.33)
0.00	200	200.00	CARPENTRY SUPPLIES	581.20	2,200	1,618.80	2,400	1,818.80
253.94	650	396.06	CLEANING SUPPLIES	7,938.50	7,150	(788.50)	7,800	(138.50)
0.00	100	100.00	ELECTRICAL / LIGHTING	535.75	1,100	564.25	1,200	664.25

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
11/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	0	0.00	FIRE EXTINGUISHERS	0.00	600	600.00	600	600.00
0.00	600	600.00	POOL SUPPLIES	3,355.29	6,600	3,244.71	7,200	3,844.71
12.95	85	72.05	TOOLS & EQUIPMENT	1,210.16	935	(275.16)	1,020	(190.16)
<u>1,202.00</u>	<u>1,400</u>	<u>198.00</u>	POOL CHEMICALS	<u>19,840.02</u>	<u>22,600</u>	<u>2,759.98</u>	<u>24,000</u>	<u>4,159.98</u>
1,468.89	3,095	1,626.11	TOTAL PARTS & SUPPLIES	34,198.25	41,845	7,646.75	44,940	10,741.75
			UTILITIES					
4,806.53	5,500	693.47	ELECTRICITY-COMMON AREA	59,819.03	65,300	5,480.97	70,800	10,980.97
88.42	165	76.58	GAS AMENITY CENTER	1,415.24	1,815	399.76	1,980	564.76
<u>6,193.36</u>	<u>3,819</u>	<u>(2,374.36)</u>	WATER/SEWER	<u>37,310.97</u>	<u>42,009</u>	<u>4,698.03</u>	<u>45,828</u>	<u>8,517.03</u>
11,088.31	9,484	(1,604.31)	TOTAL UTILITIES	98,545.24	109,124	10,578.76	118,608	20,062.76
			INSURANCE					
913.94	1,094	180.06	DIRECTORS & OFFICERS INSURANCE	9,576.46	11,198	1,621.54	12,292	2,715.54
6,920.11	7,334	413.89	FIRE & EXTENDED COVERAGE INSURANCE	75,046.77	80,674	5,627.23	88,008	12,961.23
452.08	690	237.92	EXCESS LIABILITY INSURANCE	4,950.22	7,582	2,631.78	8,272	3,321.78
<u>29.17</u>	<u>36</u>	<u>6.83</u>	WORKERS COMPENSATION INSURANCE	<u>155.43</u>	<u>396</u>	<u>240.57</u>	<u>432</u>	<u>276.57</u>
8,315.30	9,154	838.70	TOTAL INSURANCE	89,728.88	99,850	10,121.12	109,004	19,275.12
			OTHER EXPENSES					
<u>0.00</u>	<u>465</u>	<u>465.00</u>	ENHANCEMENTS	<u>103,028.56</u>	<u>5,115</u>	<u>(97,913.56)</u>	<u>5,580</u>	<u>(97,448.56)</u>
0.00	465	465.00	TOTAL OTHER EXPENSES	103,028.56	5,115	(97,913.56)	5,580	(97,448.56)
121,132.37	119,054	(2,078.37)	TOTAL OPERATING EXPENSES	1,449,341.97	1,486,854	37,512.03	1,621,221	171,879.03
21,523.37	21,092	431.37	MASTER OPERATING INCOME	(27,985.58)	(6,716)	(21,269.58)	0	(27,985.58)

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
11/30/2020

8360 E VIA DE VENTURA
BLDG L STE 100
SCOTTSDALE AZ 85258

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
1,840.00	13,671	(11,831.00)	TOWNHOME ASSESSMENTS	2,491.00	93,093	(90,602.00)	106,764	(104,273.00)
3,479.50	0	3,479.50	TOWNHOME BLDR ASMT	20,400.65	0	20,400.65	0	20,400.65
0.00	(100)	100.00	RESERVE FUND CONTRIBUTIONS	0.00	(1,100)	1,100.00	(1,200)	1,200.00
<u>5,319.50</u>	<u>13,571</u>	<u>(8,251.50)</u>	TOWNHOMES REVENUE	<u>22,891.65</u>	<u>91,993</u>	<u>(69,101.35)</u>	<u>105,564</u>	<u>(82,672.35)</u>
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	600	600.00	675	675.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	560	560.00	630	630.00
0.00	1,600	1,600.00	LANDSCAPE MAINTENANCE	0.00	12,800	12,800.00	14,400	14,400.00
0.00	100	100.00	PEST CONTROL	0.00	800	800.00	900	900.00
0.00	105	105.00	IRRIGATION REPAIRS	0.00	840	840.00	945	945.00
0.00	150	150.00	ELECTRICITY	0.00	1,200	1,200.00	1,350	1,350.00
37.80	350	312.20	WATER	135.40	2,794	2,658.60	3,144	3,008.60
<u>5,121.19</u>	<u>6,960</u>	<u>1,838.81</u>	INSURANCE EXPENSE	<u>5,266.27</u>	<u>76,560</u>	<u>71,293.73</u>	<u>83,520</u>	<u>78,253.73</u>
<u>5,158.99</u>	<u>9,410</u>	<u>4,251.01</u>	TOWNHOMES EXPENSE	<u>5,401.67</u>	<u>96,154</u>	<u>90,752.33</u>	<u>105,564</u>	<u>100,162.33</u>
160.51	4,161	(4,000.49)	TOWNHOMES NET INC/(LOSS)	17,489.98	(4,161)	21,650.98	0	17,489.98
<u>21,683.88</u>	<u>25,253</u>	<u>(3,569.12)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(10,495.60)</u>	<u>(10,877)</u>	<u>381.40</u>	<u>0</u>	<u>(10,495.60)</u>