

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

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
02/28/2021

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	579,395.65	351,060.18	228,335.47
OPERATING SURPLUS CD	53,474.28	53,474.28	0.00
OPERATING SURPLUS CD	203,052.33	202,923.07	129.26
OPERATING SURPLUS CD	53,151.63	53,107.20	44.43
OPERATING MMKT	207,757.62	207,638.16	119.46
BANK OF AMERICA	18,572.24	18,572.24	0.00
PETTY CASH CHECKING	2,674.41	2,409.22	265.19
TOTAL CASH	1,118,078.16	889,184.35	228,893.81
ACCOUNTS RECEIVABLE	554,043.04	312,087.93	241,955.11
ACCOUNTS RECEIVABLE	6,881.71	4,652.10	2,229.61
ACCOUNTS RECEIVABLE - OTHER	(194,998.56)	(194,998.56)	0.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS			
TOTAL ACCOUNTS RECEIVABLE	365,926.19	121,741.47	244,184.72
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	8,173.87	16,923.50	(8,749.63)
PREPAID EXPENSE	4,618.37	7,748.04	(3,129.67)
PAYROLL PASSTHROUGH	0.00	1,567.02	(1,567.02)
TOTAL OTHER ASSETS	12,792.24	26,238.56	(13,446.32)
TOTAL ASSETS	1,496,796.59	1,037,164.38	459,632.21

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	17,799.57	22,618.83	(4,819.26)
ACCOUNTS PAYABLE - OTHER	55,267.76	55,000.26	267.50
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	629,687.50	0.00	629,687.50
ACCOUNTS PAYABLE	35,789.76	46,882.54	(11,092.78)
PREPAID ASSESSMENTS	75,797.63	285,159.50	(209,361.87)
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	1,325.00	2,850.00	(1,525.00)
TOTAL CURRENT LIABILITIES	815,950.64	412,794.55	403,156.09
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	575,103.02	575,103.02	0.00
EQUITY - TOWNHOME	22,070.55	22,070.55	0.00
CURRENT YEAR INCOME (LOSS)	83,072.38	26,196.26	56,876.12
TOTAL EQUITY	680,245.95	623,369.83	56,876.12
TOTAL LIABILITIES & EQUITY	1,497,196.59	1,037,164.38	460,032.21

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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
115,175.00	113,266	1,909.00	221,975.00	225,757	(3,782.00)	1,401,042	(1,179,067.00)
27,596.19	14,454	13,142.19	46,418.40	28,404	18,014.40	197,587	(151,168.60)
(1,500.00)	(1,500)	0.00	(3,000.00)	(3,000)	0.00	(18,000)	15,000.00
2,400.00	4,700	(2,300.00)	8,720.00	9,400	(680.00)	56,400	(47,680.00)
0.00	(2,917)	2,917.00	0.00	(5,834)	5,834.00	(35,004)	35,004.00
1,049.44	3,000	(1,950.56)	2,028.96	6,000	(3,971.04)	36,000	(33,971.04)
265.05	175	90.05	265.05	350	(84.95)	2,100	(1,834.95)
3,225.00	1,000	2,225.00	9,525.00	2,000	7,525.00	12,000	(2,475.00)
856.27	1,000	(143.73)	2,421.27	2,000	421.27	12,000	(9,578.73)
293.15	550	(256.85)	570.60	1,100	(529.40)	6,600	(6,029.40)
40.00	75	(35.00)	40.00	150	(110.00)	900	(860.00)
(1,729.66)	5,000	(6,729.66)	2,925.34	10,000	(7,074.66)	60,000	(57,074.66)
0.00	1,200	(1,200.00)	0.00	2,400	(2,400.00)	14,400	(14,400.00)
0.00	300	(300.00)	0.00	600	(600.00)	3,600	(3,600.00)
0.00	10	(10.00)	0.00	20	(20.00)	120	(120.00)
0.00	1,925	(1,925.00)	0.00	3,850	(3,850.00)	23,095	(23,095.00)
75.00	25	50.00	75.00	50	25.00	300	(225.00)
275.00	150	125.00	305.00	300	5.00	1,800	(1,495.00)
148,020.44	142,413	5,607.44	292,269.62	283,547	8,722.62	1,774,940	(1,482,670.38)
EXPENSES							
ADMINISTRATIVE & GENERAL							
32,021.06	37,978	5,956.94	67,113.75	77,855	10,741.25	495,615	428,501.25
0.00	0	0.00	0.00	600	600.00	1,700	1,700.00
375.95	0	(375.95)	428.80	400	(28.80)	5,350	4,921.20
(2,337.50)	0	2,337.50	(2,337.50)	0	2,337.50	3,814	6,148.50
99.00	0	(99.00)	199.00	120	(79.00)	685	486.00
2,555.00	700	(1,855.00)	3,094.00	1,400	(1,694.00)	8,400	5,306.00
765.00	5,000	4,235.00	5,420.00	10,000	4,580.00	60,000	54,580.00
0.00	3,800	3,800.00	2,667.79	7,600	4,932.21	45,600	42,932.21
324.67	396	71.33	1,014.90	792	(222.90)	4,752	3,737.10
6,474.00	6,610	136.00	12,860.00	13,128	268.00	82,704	69,844.00
64.26	100	35.74	64.26	200	135.74	1,200	1,135.74
115.24	700	584.76	425.27	3,200	2,774.73	10,600	10,174.73
649.83	680	30.17	1,449.02	1,360	(89.02)	8,560	7,110.98
1,855.84	2,618	762.16	22,912.38	4,036	(18,876.38)	57,618	34,705.62
0.08	0	(0.08)	0.08	0	(0.08)	15,000	14,999.92
1,812.10	1,700	(112.10)	3,556.01	3,400	(156.01)	20,800	17,243.99
1,507.45	3,500	1,992.55	6,457.83	6,700	242.17	28,300	21,842.17

698 HEARTLAND COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
02/28/2021

	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
46,666.02	65,162	18,495.98		TOTAL ADMIN & GENERAL	126,878.33	133,551	6,672.67	867,300	740,421.67
				CONTRACT SERVICES					
0.00	2,640	2,640.00		CLEANING/JANITORIAL	0.00	5,280	5,280.00	35,277	35,277.00
100.00	100	0.00		GARBAGE REMOVAL	100.00	200	100.00	2,000	1,900.00
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	8,000	8,000.00
4,171.00	6,000	1,829.00		POOL SERVICE	9,979.38	12,000	2,020.62	72,000	62,020.62
0.00	0	0.00		POOL MONITOR	0.00	0	0.00	140,906	140,906.00
0.00	130	130.00		SECURITY/ALARM SYSTEMS	0.00	260	260.00	1,560	1,560.00
0.00	0	0.00		PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
12,609.75	18,870	6,260.25		TOTAL CONTRACT SERVICES	26,756.88	37,740	10,983.12	409,743	382,986.12
13,139.03	13,793	653.97		REPAIRS & MAINTENANCE	24,556.68	28,275	3,718.32	179,993	155,436.32
0.00	200	200.00		MAINTENANCE STAFF	0.00	400	400.00	2,400	2,400.00
355.00	400	45.00		REC-FURNITURE	180.31	800	619.69	4,800	4,619.69
0.00	0	0.00		GENERAL MAINTENANCE SERVICES	0.00	0	0.00	10,400	10,400.00
44.30	125	80.70		IRRIGATION SYSTEM REPAIRS	158.89	250	91.11	1,500	1,341.11
200.00	0	(200.00)		VEHICLE FUEL & MAINT	1,071.00	0	(1,071.00)	2,500	1,429.00
0.00	52	52.00		POOL REPAIRS	0.00	104	104.00	624	624.00
13,738.33	14,570	831.67		SITE SIGNAGE	0.00	0	0.00	0	0.00
				TOTAL REPAIRS & MAINT	25,966.88	29,829	3,862.12	202,217	176,250.12
				PARTS & SUPPLIES					
0.00	70	70.00		A/C & HEAT SUPPLIES	0.00	140	140.00	840	840.00
0.00	150	150.00		CARPENTRY SUPPLIES	443.64	300	(143.64)	1,800	1,356.36
1,201.83	790	(411.83)		CLEANING SUPPLIES	1,603.07	1,580	(23.07)	9,480	7,876.93
55.09	90	34.91		ELECTRICAL / LIGHTING	55.09	180	124.91	1,080	1,024.91
0.00	0	0.00		FIRE EXTINGUISHERS	0.00	200	200.00	400	400.00
42.96	375	332.04		POOL SUPPLIES	42.96	750	707.04	4,500	4,457.04
32.84	90	57.16		TOOLS & EQUIPMENT	32.84	180	147.16	1,080	1,047.16
0.00	1,400	1,400.00		POOL CHEMICALS	884.00	2,800	1,916.00	24,000	23,116.00
1,332.72	2,965	1,632.28		TOTAL PARTS & SUPPLIES	3,061.60	6,130	3,068.40	43,180	40,118.40
4,147.49	5,496	1,348.51		UTILITIES	10,426.65	10,600	173.35	72,200	61,773.35
				ELECTRICITY-COMMON AREA					

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02/28/2021

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2,048.92	220	(1,828.92)	GAS AMENITY CENTER	2,556.44	440	(2,116.44)	2,645	88.56
5,610.85	3,895	(1,715.85)	WATERSEWER	8,965.25	7,790	(1,175.25)	46,745	37,779.75
11,807.26	9,611	(2,196.26)	TOTAL UTILITIES	21,948.34	18,830	(3,118.34)	121,590	99,641.66
913.91	744	(169.91)	INSURANCE	1,827.85	1,488	(339.85)	13,518	11,690.15
6,920.11	8,654	1,733.89	DIRECTORS & OFFICERS INSURANCE	13,840.22	17,308	3,467.78	103,848	90,007.78
452.12	789	336.88	FIRE & EXTENDED COVERAGE INSURANCE	904.20	1,578	673.80	9,518	8,613.80
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	58.34	72	13.66	432	373.66
8,315.31	10,223	1,907.69	TOTAL INSURANCE	16,630.61	20,446	3,815.39	127,316	110,685.39
0.00	300	300.00	OTHER EXPENSES	0.00	600	600.00	3,600	3,600.00
0.00	300	300.00	ENHANCEMENTS	0.00	600	600.00	3,600	3,600.00
94,469.39	121,701	27,231.61	TOTAL OTHER EXPENSES	221,242.64	247,126	25,883.36	1,774,946	1,553,703.36
53,551.05	20,712	32,839.05	MASTER OPERATING INCOME	71,026.98	36,421	34,605.98	(6)	71,032.98

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02/28/2021

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
3,011.25	8,129	(5,117.75)	TOWNHOME ASSESSMENTS	5,228.15	16,258	(11,029.85)	108,432	(103,203.85)
5,333.88	0	5,333.88	TOWNHOME BLDG ASMT	12,662.88	0	12,662.88	0	12,662.88
200.00	(100)	300.00	RESERVE FUND CONTRIBUTIONS	400.00	(200)	600.00	(1,200)	1,600.00
8,545.13	8,029	516.13	TOWNHOMES REVENUE	18,291.03	16,058	2,233.03	107,232	(88,940.97)
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	150	150.00	900	900.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	140	140.00	840	840.00
0.00	867	867.00	LANDSCAPE MAINTENANCE	0.00	1,734	1,734.00	15,204	15,204.00
0.00	100	100.00	BUILDING REPAIRS	0.00	200	200.00	1,200	1,200.00
0.00	133	133.00	IRRIGATION REPAIRS	0.00	266	266.00	1,596	1,596.00
0.00	150	150.00	ELECTRICITY	0.00	300	300.00	1,800	1,800.00
550.63	344	(206.63)	WATER	582.76	688	105.24	4,176	3,593.24
4,669.43	6,793	2,123.57	INSURANCE EXPENSE	5,662.87	13,586	7,923.13	81,516	75,853.13
5,220.06	8,532	3,311.94	TOWNHOMES EXPENSE	6,245.63	17,064	10,818.37	107,232	100,986.37
3,325.07	(503)	3,828.07	TOWNHOMES NET INC/(LOSS)	12,045.40	(1,006)	13,051.40	0	12,045.40
56,876.12	20,209	36,667.12	NET INCOME/(LOSS) AFTER DEPR	83,072.38	35,415	47,657.38	(6)	83,078.38

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HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)

02/28/2021

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - RESERVES	214,519.12	208,953.00	5,566.12
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>1,325.00</u>	<u>4,350.00</u>	<u>(3,025.00)</u>
TOTAL ACCOUNTS RECEIVABLE	1,325.00	4,350.00	(3,025.00)
TOTAL ASSETS	<u>215,844.12</u>	<u>213,303.00</u>	<u>2,541.12</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	210,158.03	210,158.03	0.00
NET INCOME (LOSS)	<u>5,686.09</u>	<u>3,344.97</u>	<u>2,341.12</u>
TOTAL EQUITY	215,844.12	213,503.00	2,341.12
TOTAL LIABILITIES & EQUITY	<u>215,844.12</u>	<u>213,503.00</u>	<u>2,341.12</u>

HEARTLAND COMMUNITY ASSOCIATION
RESERVE STATEMENT - DETAIL (UNAUDITED)
02/28/2021

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1,500.00	1,500	0.00	RESERVE FUND CONTRIBUTION	3,000.00	3,000	0.00	18,000	(15,000.00)
600.00	900	(300.00)	INITIAL RESERVE CONTRIBUTION	2,200.00	1,800	400.00	10,800	(8,600.00)
41.12	100	(58.88)	INTEREST INCOME - RESERVE	86.09	200	(113.91)	1,200	(1,113.91)
2,141.12	2,500	(358.88)	TOTAL REVENUE	5,286.09	5,000	286.09	30,000	(24,713.91)
0.00	0	0.00	EXPENSES	0.00	35,000	35,000.00	35,000	35,000.00
			POOL ACCESSORIES					
0.00	0	0.00	TOTAL EXPENSES	0.00	35,000	35,000.00	35,000	35,000.00
2,141.12	2,500	(358.88)	NET INCOME (LOSS)	5,286.09	(30,000)	35,286.09	(5,000)	10,286.09