

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

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
01/31/2021

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	351,060.18	192,441.60	158,618.58
OPERATING SURPLUS CD	53,474.28	53,474.01	0.27
OPERATING SURPLUS CD	202,923.07	202,815.52	107.55
OPERATING SURPLUS CD	53,107.20	53,061.23	45.97
OPERATING MMKT	207,638.16	207,514.50	123.66
BANK OF AMERICA	18,572.24	18,572.24	0.00
PETTY CASH CHECKING	2,409.22	985.39	1,423.83
TOTAL CASH	889,184.35	728,864.49	160,319.86
ACCOUNTS RECEIVABLE	312,087.93	321,418.82	(9,330.89)
ACCOUNTS RECEIVABLE	4,652.10	3,359.04	1,293.06
ACCOUNTS RECEIVABLE - OTHER	(194,998.56)	(194,998.56)	0.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS			
TOTAL ACCOUNTS RECEIVABLE	121,741.47	129,779.30	(8,037.83)
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	16,923.50	25,730.24	(8,806.74)
PREPAID EXPENSE	7,748.04	5,341.62	2,406.42
PAYROLL PASSTHROUGH	1,567.02	0.00	1,567.02
TOTAL OTHER ASSETS	26,238.56	31,071.86	(4,833.30)
TOTAL ASSETS	1,037,164.38	889,715.65	147,448.73

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	22,618.83	30,962.40	(8,343.57)
ACCOUNTS PAYABLE - OTHER	55,000.26	345.88	54,654.38
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	0.00	120,750.00	(120,750.00)
ACCOUNTS PAYABLE	46,882.54	52,743.54	(5,861.00)
PREPAID ASSESSMENTS	285,159.50	85,206.84	199,952.66
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	2,850.00	1,250.00	1,600.00
TOTAL CURRENT LIABILITIES	<u>412,794.55</u>	<u>291,542.08</u>	<u>121,252.47</u>
OTHER LIABILITIES			
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	<u>1,000.00</u>	<u>1,000.00</u>	<u>0.00</u>
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)	26,196.26	0.00	26,196.26
TOTAL EQUITY	<u>623,369.83</u>	<u>597,173.57</u>	<u>26,196.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,037,164.38</u></u>	<u><u>889,715.65</u></u>	<u><u>147,448.73</u></u>

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01/31/2021

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
106,800.00	112,491	(5,691.00)	106,800.00	112,491	(5,691.00)	1,401,042	(1,294,242.00)
18,822.21	13,950	4,872.21	18,822.21	13,950	4,872.21	197,587	(178,764.79)
(1,500.00)	(1,500)	0.00	(1,500.00)	(1,500)	0.00	(18,000)	16,500.00
6,320.00	4,700	1,620.00	6,320.00	4,700	1,620.00	56,400	(50,080.00)
0.00	(2,917)	2,917.00	0.00	(2,917)	2,917.00	(35,004)	35,004.00
979.52	3,000	(2,020.48)	979.52	3,000	(2,020.48)	36,000	(35,020.48)
0.00	175	(175.00)	0.00	175	(175.00)	2,100	(2,100.00)
6,300.00	1,000	5,300.00	6,300.00	1,000	5,300.00	12,000	(5,700.00)
1,565.00	1,000	565.00	1,565.00	1,000	565.00	12,000	(10,435.00)
277.45	550	(272.55)	277.45	550	(272.55)	6,600	(6,322.55)
0.00	75	(75.00)	0.00	75	(75.00)	900	(900.00)
4,655.00	5,000	(345.00)	4,655.00	5,000	(345.00)	60,000	(55,345.00)
0.00	1,200	(1,200.00)	0.00	1,200	(1,200.00)	14,400	(14,400.00)
0.00	300	(300.00)	0.00	300	(300.00)	3,600	(3,600.00)
0.00	10	(10.00)	0.00	10	(10.00)	120	(120.00)
0.00	1,925	(1,925.00)	0.00	1,925	(1,925.00)	23,095	(23,095.00)
0.00	25	(25.00)	0.00	25	(25.00)	300	(300.00)
30.00	150	(120.00)	30.00	150	(120.00)	1,800	(1,770.00)
144,249.18	141,134	3,115.18	144,249.18	141,134	3,115.18	1,774,940	(1,630,690.82)

EXPENSES

ADMINISTRATIVE & GENERAL

35,092.69	39,877	4,784.31	35,092.69	39,877	4,784.31	495,615	460,522.31
0.00	600	600.00	0.00	600	600.00	1,700	1,700.00
52.85	400	347.15	52.85	400	347.15	5,350	5,297.15
0.00	0	0.00	0.00	0	0.00	3,811	3,811.00
100.00	120	20.00	100.00	120	20.00	685	585.00
539.00	700	161.00	539.00	700	161.00	8,400	7,861.00
4,655.00	5,000	345.00	4,655.00	5,000	345.00	60,000	55,345.00
2,867.79	3,800	1,132.21	2,667.79	3,800	1,132.21	45,600	42,932.21
690.23	396	(294.23)	690.23	396	(294.23)	4,752	4,061.77
6,386.00	6,518	132.00	6,386.00	6,518	132.00	82,704	76,318.00
0.00	100	100.00	0.00	100	100.00	1,200	1,200.00
310.03	2,500	2,189.97	310.03	2,500	2,189.97	10,600	10,289.97
799.19	680	(119.19)	799.19	680	(119.19)	8,560	7,760.81
21,056.54	1,418	(19,638.54)	21,056.54	1,418	(19,638.54)	57,618	36,561.46
0.00	0	0.00	0.00	0	0.00	15,000	15,000.00
1,743.91	1,700	(43.91)	1,743.91	1,700	(43.91)	20,800	19,056.09
4,950.38	3,200	(1,750.38)	4,950.38	3,200	(1,750.38)	28,300	23,349.62

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567.00	580	13.00	WEBPAGE	567.00	580	13.00	7,005	6,438.00
601.70	800	198.30	MILEAGE REIMBURSEMENT	601.70	800	198.30	9,600	8,998.30
80,212.31	68,389	(11,823.31)	TOTAL ADMIN & GENERAL	80,212.31	68,389	(11,823.31)	867,300	787,087.69
			CONTRACT SERVICES					
0.00	2,640	2,640.00	CLEANING/JANITORIAL	0.00	2,640	2,640.00	35,277	35,277.00
0.00	100	100.00	GARBAGE REMOVAL	0.00	100	100.00	2,000	2,000.00
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	8,000	8,000.00
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	140,906	140,906.00
0.00	130	130.00	SECURITY/ALARM SYSTEMS	0.00	130	130.00	1,560	1,560.00
0.00	0	0.00	PATROL SERVICE	0.00	0	0.00	30,000	30,000.00
14,147.13	18,870	4,722.87	TOTAL CONTRACT SERVICES	14,147.13	18,870	4,722.87	409,743	395,595.87
			REPAIRS & MAINTENANCE					
11,417.65	14,482	3,064.35	MAINTENANCE STAFF	11,417.65	14,482	3,064.35	179,993	168,575.35
0.00	200	200.00	REC-FURNITURE	0.00	200	200.00	2,400	2,400.00
(174.69)	400	574.69	GENERAL MAINTENANCE SERVICES	(174.69)	400	574.69	4,800	4,974.69
0.00	0	0.00	IRRIGATION SYSTEM REPAIRS	0.00	0	0.00	10,400	10,400.00
114.59	125	10.41	VEHICLE FUEL & MAINT	114.59	125	10.41	1,500	1,385.41
871.00	0	(871.00)	POOL REPAIRS	871.00	0	(871.00)	2,500	1,629.00
0.00	52	52.00	SITE SIGNAGE	0.00	52	52.00	624	624.00
12,228.55	15,259	3,030.45	TOTAL REPAIRS & MAINT	12,228.55	15,259	3,030.45	202,217	189,988.45
			PARTS & SUPPLIES					
0.00	70	70.00	M/C & HEAT SUPPLIES	0.00	70	70.00	840	840.00
443.64	150	(293.64)	CARPENTRY SUPPLIES	443.64	150	(293.64)	1,800	1,356.36
401.24	790	388.76	CLEANING SUPPLIES	401.24	790	388.76	9,480	9,078.76
0.00	90	90.00	ELECTRICAL / LIGHTING	0.00	90	90.00	1,080	1,080.00
0.00	200	200.00	FIRE EXTINGUISHERS	0.00	200	200.00	400	400.00
0.00	375	375.00	POOL SUPPLIES	0.00	375	375.00	4,500	4,500.00
0.00	90	90.00	TOOLS & EQUIPMENT	0.00	90	90.00	1,080	1,080.00
884.00	1,400	516.00	POOL CHEMICALS	884.00	1,400	516.00	24,000	23,116.00
1,728.88	3,165	1,436.12	TOTAL PARTS & SUPPLIES	1,728.88	3,165	1,436.12	43,180	41,451.12
6,279.16	5,104	(1,175.16)	UTILITIES ELECTRICITY-COMMON AREA	6,279.16	5,104	(1,175.16)	72,200	65,920.84

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	507.52	220	(287.52)	GAS AMENITY CENTER	507.52	220	(287.52)	2,645	2,137.48
	3,354.40	3,895	540.60	WATER/SEWER	3,354.40	3,895	540.60	46,745	43,390.60
	10,141.08	9,219	(922.08)	TOTAL UTILITIES	10,141.08	9,219	(922.08)	121,590	111,448.92
				INSURANCE					
	913.94	744	(169.94)	DIRECTORS & OFFICERS INSURANCE	913.94	744	(169.94)	13,518	12,604.06
	6,920.11	8,654	1,733.89	FIRE & EXTENDED COVERAGE INSURANCE	6,920.11	8,654	1,733.89	103,848	96,927.89
	452.08	789	336.92	EXCESS LIABILITY INSURANCE	452.08	789	336.92	9,518	9,065.92
	29.17	36	6.83	WORKERS COMPENSATION INSURANCE	29.17	36	6.83	432	402.83
	8,315.30	10,223	1,907.70	TOTAL INSURANCE	8,315.30	10,223	1,907.70	127,316	119,000.70
				OTHER EXPENSES					
	0.00	300	300.00	ENHANCEMENTS	0.00	300	300.00	3,600	3,600.00
	0.00	300	300.00	TOTAL OTHER EXPENSES	0.00	300	300.00	3,600	3,600.00
	126,773.25	125,425	(1,348.25)	TOTAL OPERATING EXPENSES	126,773.25	125,425	(1,348.25)	1,774,946	1,648,172.75
	17,475.93	15,709	1,766.93	MASTER OPERATING INCOME	17,475.93	15,709	1,766.93	(6)	17,481.93

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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE	YEAR TO DATE	YEAR TO DATE	ANNUAL	BUDGET
				ACTUAL	BUDGET	VARIANCE	BUDGET	REMAINING
TOWNHOMES								
REVENUE								
2,216.90	8,129	(5,912.10)	TOWNHOME ASSESSMENTS	2,216.90	8,129	(5,912.10)	108,432	(106,215.10)
7,329.00	0	7,329.00	TOWNHOME BLDG ASMT	7,329.00	0	7,329.00	0	7,329.00
200.00	(100)	300.00	RESERVE FUND CONTRIBUTIONS	200.00	(100)	300.00	(1,200)	1,400.00
9,745.90	8,029	1,716.90	TOWNHOMES REVENUE	9,745.90	8,029	1,716.90	107,232	(97,486.10)
EXPENSES								
0.00	75	75.00	ADMINISTRATION FEE	0.00	75	75.00	900	900.00
0.00	70	70.00	MISCELLANEOUS EXPENSE	0.00	70	70.00	840	840.00
0.00	867	867.00	LANDSCAPE MAINTENANCE	0.00	867	867.00	15,204	15,204.00
0.00	100	100.00	BUILDING REPAIRS	0.00	100	100.00	1,200	1,200.00
0.00	133	133.00	IRRIGATION REPAIRS	0.00	133	133.00	1,596	1,596.00
0.00	150	150.00	ELECTRICITY	0.00	150	150.00	1,800	1,800.00
32.13	344	311.87	WATER	32.13	344	311.87	4,176	4,143.87
993.44	6,793	5,799.56	INSURANCE EXPENSE	993.44	6,793	5,799.56	81,516	80,522.56
1,025.57	8,532	7,506.43	TOWNHOMES EXPENSE	1,025.57	8,532	7,506.43	107,232	106,206.43
8,720.33	(503)	9,223.33	TOWNHOMES NET INC/(LOSS)	8,720.33	(503)	9,223.33	0	8,720.33
26,196.26	15,206	10,990.26	NET INCOME/(LOSS) AFTER DEPR	26,196.26	15,206	10,990.26	(6)	26,202.26

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BALANCE SHEET - RESERVES (UNAUDITED)
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - RESERVES	208,953.00	208,908.03	44.97
ACCOUNTS RECEIVABLE	4,350.00	1,250.00	3,100.00
ACCOUNTS RECEIVABLE - DUE FROM OPER	4,350.00	1,250.00	3,100.00
TOTAL ACCOUNTS RECEIVABLE	213,303.00	210,158.03	3,144.97
TOTAL ASSETS	213,303.00	210,158.03	3,144.97
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	210,158.03	210,158.03	0.00
NET INCOME (LOSS)	3,344.97	0.00	3,344.97
TOTAL EQUITY	213,503.00	210,158.03	3,344.97
TOTAL LIABILITIES & EQUITY	213,503.00	210,158.03	3,344.97

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1,500.00	1,500	0.00	RESERVE FUND CONTRIBUTION	1,500.00	1,500	0.00	18,000	(16,500.00)
1,600.00	900	700.00	INITIAL RESERVE CONTRIBUTION	1,600.00	900	700.00	10,800	(9,200.00)
44.97	100	(55.03)	INTEREST INCOME - RESERVE	44.97	100	(55.03)	1,200	(1,155.03)
3,144.97	2,500	644.97	TOTAL REVENUE	3,144.97	2,500	644.97	30,000	(26,855.03)
0.00	35,000	35,000.00	EXPENSES	0.00	35,000	35,000.00	35,000	35,000.00
			POOL ACCESSORIES					
0.00	35,000	35,000.00	TOTAL EXPENSES	0.00	35,000	35,000.00	35,000	35,000.00
3,144.97	(32,500)	35,644.97	NET INCOME (LOSS)	3,144.97	(32,500)	35,644.97	(5,000)	8,144.97