

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

698 HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - OPERATING (UNAUDITED)
03/31/2021

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - OPERATING	359,208.36	579,395.65	(220,187.29)
OPERATING SURPLUS CD	0.00	53,474.28	(53,474.28)
OPERATING SURPLUS CD	248,169.15	203,052.33	45,116.82
OPERATING SURPLUS CD	53,204.03	53,151.63	52.40
OPERATING MMKT	247,898.50	207,757.62	40,140.88
BANK OF AMERICA	18,572.24	18,572.24	0.00
OPERATING MMKT	245,045.31	0.00	245,045.31
PETTY CASH CHECKING	2,274.45	2,674.41	(399.96)
TOTAL CASH	1,174,372.04	1,118,078.16	56,293.88
ACCOUNTS RECEIVABLE	403,017.63	554,043.04	(151,025.41)
ACCOUNTS RECEIVABLE - OTHER	8,578.02	6,881.71	1,696.31
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(218,040.88)	(194,998.56)	(23,042.32)
TOTAL ACCOUNTS RECEIVABLE	193,554.77	365,926.19	(172,371.42)
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	17,432.15	8,173.87	9,258.28
PREPAID EXPENSE	5,640.78	4,618.37	1,022.41
TOTAL OTHER ASSETS	23,072.93	12,792.24	10,280.69
TOTAL ASSETS	1,390,999.74	1,496,796.59	(105,796.85)

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	12,245.10	17,799.57	(5,554.47)
ACCOUNTS PAYABLE - OTHER	2,860.98	55,267.76	(52,406.78)
UNCLAIMED FUNDS	33.42	33.42	0.00
UNEARNED ASSESSMENTS	511,965.00	629,687.50	(117,722.50)
ACCOUNTS PAYABLE	4,144.51	35,789.76	(31,645.25)
PREPAID ASSESSMENTS	85,970.62	75,797.63	10,172.99
LENDER SETUP FEE	250.00	250.00	0.00
ACCOUNTS PAYABLE - DUE TO RESERVES	2,500.00	1,325.00	1,175.00
DUE TO TOWNHM RSVS	300.00	0.00	300.00
TOTAL CURRENT LIABILITIES	620,269.63	815,950.64	(195,681.01)
OTHER LIABILITIES			
SECURITY DEPOSITS HELD	400.00	0.00	400.00
CLUBHOUSE DEPOSITS	1,000.00	1,000.00	0.00
TOTAL OTHER LIABILITIES	1,400.00	1,000.00	400.00
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)	172,156.54	82,672.38	89,484.16
TOTAL EQUITY	769,330.11	679,845.95	89,484.16
TOTAL LIABILITIES & EQUITY	1,390,999.74	1,496,796.59	(105,796.85)

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115,521.25	114,041	1,480.25	337,496.25	339,798	(2,301.75)	1,401,042	(1,063,545.75)
15,596.02	14,996	600.02	62,014.42	43,400	18,614.42	197,587	(135,572.58)
(1,500.00)	(1,500)	0.00	(4,500.00)	(4,500)	0.00	(18,000)	13,500.00
6,300.00	4,700	1,600.00	15,020.00	14,100	920.00	56,400	(41,380.00)
(23,042.32)	(2,917)	(20,125.32)	(23,042.32)	(8,751)	(14,291.32)	(35,004)	11,961.68
0.00	3,000	(3,000.00)	2,028.96	9,000	(6,971.04)	36,000	(33,971.04)
573.86	175	398.86	838.91	525	313.91	2,100	(1,261.09)
4,127.00	1,000	3,127.00	13,652.00	3,000	10,652.00	12,000	1,652.00
6,404.00	1,000	5,404.00	8,825.27	3,000	5,825.27	12,000	(3,174.73)
355.41	550	(194.59)	926.01	1,650	(723.99)	6,600	(5,673.99)
0.00	75	(75.00)	40.00	225	(185.00)	900	(860.00)
18,183.50	5,000	13,183.50	21,108.84	15,000	6,108.84	60,000	(38,891.16)
1,260.00	1,200	60.00	1,260.00	3,600	(2,340.00)	14,400	(13,140.00)
2,000.00	300	1,700.00	2,000.00	900	1,100.00	3,600	(1,600.00)
0.00	10	(10.00)	0.00	30	(30.00)	120	(120.00)
0.00	1,925	(1,925.00)	0.00	5,775	(5,775.00)	23,095	(23,095.00)
275.00	25	250.00	350.00	75	275.00	300	50.00
0.00	150	(150.00)	305.00	450	(145.00)	1,800	(1,495.00)
<u>146,053.72</u>	<u>143,730</u>	<u>2,323.72</u>	<u>438,323.34</u>	<u>427,277</u>	<u>11,046.34</u>	<u>1,774,940</u>	<u>(1,336,616.66)</u>
EXPENSES			ADMINISTRATIVE & GENERAL				
TOTAL REVENUE							
35,687.92	43,675	7,987.08	102,801.67	121,530	18,728.33	495,615	392,813.33
0.00	0	0.00	0.00	600	600.00	1,700	1,700.00
18.00	1,500	1,482.00	446.80	1,900	1,453.20	5,350	4,903.20
0.00	0	0.00	(2,337.50)	0	2,337.50	3,811	6,148.50
0.00	65	(65.00)	199.00	185	(14.00)	685	486.00
68.15	700	631.85	3,162.15	2,100	(1,062.15)	8,400	5,237.85
23,460.00	5,000	(18,460.00)	28,880.00	15,000	(13,880.00)	60,000	31,120.00
0.00	3,800	3,800.00	2,667.79	11,400	8,732.21	45,600	42,932.21
324.66	396	71.34	1,339.56	1,188	(151.56)	4,752	3,412.44
4,604.00	6,678	2,074.00	17,464.00	19,806	2,342.00	82,704	65,240.00
23.06	100	76.94	87.32	300	212.68	1,200	1,112.68
375.89	600	224.11	801.16	3,800	2,998.84	10,600	9,798.84
650.00	680	30.00	2,099.02	2,040	(59.02)	8,560	6,460.98
1,705.82	668	(1,037.82)	24,618.20	4,704	(19,914.20)	57,618	32,999.80
0.00	0	0.00	0.08	0	(0.08)	15,000	14,999.92
2,163.75	1,700	(463.75)	5,719.76	5,100	(619.76)	20,800	15,080.24
3,715.31	1,200	(2,515.31)	10,173.14	7,900	(2,273.14)	28,300	18,126.86

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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
567.00	580	13.00	1,701.00	1,740	39.00	7,005	5,304.00
281.12	800	518.88	699.86	2,400	1,700.14	9,600	8,900.14
73,644.68	68,142	(5,502.68)	200,523.01	201,693	1,169.99	867,300	666,776.99
TOTAL ADMIN & GENERAL							
CONTRACT SERVICES							
2,375.00	2,640	265.00	2,375.00	7,920	5,545.00	35,277	32,902.00
0.00	100	100.00	100.00	300	200.00	2,000	1,900.00
8,338.75	10,000	1,661.25	25,016.25	30,000	4,983.75	120,000	94,983.75
0.00	0	0.00	0.00	0	0.00	8,000	8,000.00
5,808.38	6,000	191.62	15,787.76	18,000	2,212.24	72,000	56,212.24
0.00	0	0.00	0.00	0	0.00	140,906	140,906.00
422.50	130	(292.50)	422.50	390	(32.50)	1,560	1,137.50
0.00	0	0.00	0.00	0	0.00	30,000	30,000.00
16,944.63	18,870	1,925.37	43,701.51	56,610	12,908.49	409,743	366,041.49
TOTAL CONTRACT SERVICES							
REPAIRS & MAINTENANCE							
8,595.04	15,861	7,265.96	33,151.72	44,136	10,984.28	179,993	146,841.28
0.00	200	200.00	0.00	600	600.00	2,400	2,400.00
0.00	400	400.00	180.31	1,200	1,019.69	4,800	4,619.69
1,524.06	1,200	(324.06)	1,524.06	1,200	(324.06)	10,400	8,875.94
189.21	125	(64.21)	348.10	375	26.90	1,500	1,151.90
0.00	0	0.00	1,071.00	0	(1,071.00)	2,500	1,429.00
0.00	52	52.00	0.00	156	156.00	624	624.00
10,308.31	17,838	7,529.69	36,275.19	47,667	11,391.81	202,217	165,941.81
TOTAL REPAIRS & MAINT							
PARTS & SUPPLIES							
59.00	70	11.00	59.00	210	151.00	840	781.00
55.17	150	94.83	498.81	450	(48.81)	1,800	1,301.19
940.05	790	(150.05)	2,543.12	2,370	(173.12)	9,480	6,936.88
0.00	90	90.00	55.09	270	214.91	1,080	1,024.91
0.00	0	0.00	0.00	200	200.00	400	400.00
0.00	375	375.00	42.96	1,125	1,082.04	4,500	4,457.04
12.49	90	77.51	45.33	270	224.67	1,080	1,034.67
1,167.24	1,400	232.76	2,051.24	4,200	2,148.76	24,000	21,948.76
2,233.95	2,965	731.05	5,295.55	9,095	3,799.45	43,180	37,884.45
TOTAL PARTS & SUPPLIES							
971.20	6,500	5,528.80	11,397.85	17,100	5,702.15	72,200	60,802.15
UTILITIES							
ELECTRICITY-COMMON AREA							

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03/31/2021

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985.85	220	(765.85)	GAS AMENITY CENTER	3,542.29	660	(2,882.29)	2,645	(897.29)
1,738.55	3,895	2,156.45	WATERSEWER	10,703.80	11,685	981.20	46,745	36,041.20
3,695.60	10,615	6,919.40	TOTAL UTILITIES	25,643.94	29,445	3,801.06	121,590	95,946.06
			INSURANCE					
942.77	1,203	260.23	DIRECTORS & OFFICERS INSURANCE	2,770.62	2,691	(79.62)	13,518	10,747.38
6,920.05	8,654	1,733.95	FIRE & EXTENDED COVERAGE INSURANCE	20,760.27	25,962	5,201.73	103,848	83,087.73
626.12	794	167.88	EXCESS LIABILITY INSURANCE	1,530.32	2,372	841.68	9,518	7,987.68
29.17	36	6.83	WORKERS COMPENSATION INSURANCE	87.51	108	20.49	432	344.49
8,518.11	10,687	2,168.89	TOTAL INSURANCE	25,148.72	31,133	5,984.28	127,316	102,167.28
			OTHER EXPENSES					
(53,002.88)	300	53,302.88	ENHANCEMENTS	(53,002.88)	900	53,902.88	3,600	56,602.88
(53,002.88)	300	53,302.88	TOTAL OTHER EXPENSES	(53,002.88)	900	53,902.88	3,600	56,602.88
62,342.40	129,417	67,074.60	TOTAL OPERATING EXPENSES	283,585.04	376,543	92,957.96	1,774,946	1,491,360.96
83,711.32	14,313	69,398.32	MASTER OPERATING INCOME	154,738.30	50,734	104,004.30	(6)	154,744.30

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TOWNHOMES								
REVENUE								
TOWNHOME ASSESSMENTS	3,792.50	8,563	(4,770.50)	9,020.65	24,821	(15,800.35)	108,432	(99,411.35)
RESERVE FUND CONTRIBUTION	(300.00)	(100)	(200.00)	(300.00)	(300)	0.00	(1,200)	900.00
TOWNHOME BLDG ASMT	4,851.00	0	4,851.00	17,513.88	0	17,513.88	0	17,513.88
TOWNHOMES REVENUE	8,343.50	8,463	(119.50)	26,234.53	24,521	1,713.53	107,232	(80,997.47)
EXPENSES								
ADMINISTRATION FEE	0.00	75	75.00	0.00	225	225.00	900	900.00
MISCELLANEOUS EXPENSE	0.00	70	70.00	0.00	210	210.00	840	840.00
LANDSCAPE MAINTENANCE	0.00	867	867.00	0.00	2,601	2,601.00	15,204	15,204.00
BUILDING REPAIRS	0.00	100	100.00	0.00	300	300.00	1,200	1,200.00
IRRIGATION REPAIRS	0.00	133	133.00	0.00	399	399.00	1,596	1,596.00
ELECTRICITY	0.00	150	150.00	0.00	450	450.00	1,800	1,800.00
WATER	(143.22)	344	487.22	439.54	1,032	592.46	4,176	3,736.46
INSURANCE EXPENSE	2,713.88	6,793	4,079.12	8,376.75	20,379	12,002.25	81,516	73,139.25
TOWNHOMES EXPENSE	2,570.66	8,532	5,961.34	8,816.29	25,596	16,779.71	107,232	98,415.71
TOWNHOMES NET INC/(LOSS)	5,772.84	(69)	5,841.84	17,418.24	(1,075)	18,493.24	0	17,418.24
NET INCOME/(LOSS) AFTER DEPR	89,484.16	14,244	75,240.16	172,156.54	49,659	122,497.54	(6)	172,162.54

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HEARTLAND COMMUNITY ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2021

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH			
CASH - RESERVES	<u>216,065.32</u>	<u>214,519.12</u>	<u>1,546.20</u>
TOTAL CASH	216,065.32	214,519.12	1,546.20
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	<u>2,500.00</u>	<u>1,325.00</u>	<u>1,175.00</u>
DUE FROM TOWNHOME OPERATING	<u>300.00</u>	<u>0.00</u>	<u>300.00</u>
TOTAL ACCOUNTS RECEIVABLE	2,800.00	1,325.00	1,475.00
TOTAL ASSETS	<u>218,865.32</u>	<u>215,844.12</u>	<u>3,021.20</u>
LIABILITIES & EQUITY			
EQUITY			
RESERVE FUND BALANCE	<u>210,158.03</u>	<u>210,158.03</u>	<u>0.00</u>
NET INCOME (LOSS)	<u>8,707.29</u>	<u>5,686.09</u>	<u>3,021.20</u>
TOTAL EQUITY	218,865.32	215,844.12	3,021.20
TOTAL LIABILITIES & EQUITY	<u>218,865.32</u>	<u>215,844.12</u>	<u>3,021.20</u>

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1,500.00	1,500	0.00	RESERVE FUND CONTRIBUTION	4,500.00	4,500	0.00	18,000	(13,500.00)
1,575.00	900	675.00	INITIAL RESERVE CONTRIBUTION	3,775.00	2,700	1,075.00	10,800	(7,025.00)
46.20	100	(53.80)	INTEREST INCOME - RESERVE	132.29	300	(167.71)	1,200	(1,067.71)
3,121.20	2,500	621.20	TOTAL REVENUE	8,407.29	7,500	907.29	30,000	(21,592.71)
0.00	0	0.00	EXPENSES	0.00	35,000	35,000.00	35,000	35,000.00
0.00	0	0.00	POOL ACCESSORIES	0.00	35,000	35,000.00	35,000	35,000.00
3,121.20	2,500	621.20	TOTAL EXPENSES	8,407.29	(27,500)	35,907.29	(5,000)	13,407.29
			NET INCOME (LOSS) BEF TOW					
			TOWNHOME RESERVES					
			TOWNHOME RSV REVENUE					
(100.00)	100	(200.00)	RESERVE FUND CONTRIBUTIONS	300.00	300	0.00	1,200	(900.00)
(100.00)	100	(200.00)	TOTAL TOWNHM REVENUE	300.00	300	0.00	1,200	(900.00)
(100.00)	100	(200.00)	NET INCOME (LOSS) TOWNHOMES	300.00	300	0.00	1,200	(900.00)
3,021.20	2,600	421.20	NET INCOME (LOSS)	8,707.29	(27,200)	35,907.29	(3,800)	12,507.29