

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - OPERATING	9,166.62	26,408.42	(17,241.80)
TOTAL CASH	9,166.62	26,408.42	(17,241.80)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	12,643.27	12,913.86	(270.59)
ACCOUNTS RECEIVABLE - OTHER	298.74	0.00	298.74
RESERVE FOR BAD DEBT	(5,811.39)	(5,811.39)	0.00
TOTAL ACCOUNTS RECEIVABLE	7,130.62	7,102.47	28.15
OTHER ASSETS			
PREPAID INSURANCE	30,884.74	37,061.69	(6,176.95)
PREPAID EXPENSE	5,081.86	0.00	5,081.86
TOTAL OTHER ASSETS	35,966.60	37,061.69	(1,095.09)
TOTAL ASSETS	52,263.84	70,572.58	(18,308.74)

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	240.71	1,766.10	(1,525.39)
UNCLAIMED FUNDS	2,841.44	2,841.44	0.00
ACCOUNTS PAYABLE	300.00	1,272.79	(972.79)
PREPAID ASSESSMENTS	24,935.94	24,155.14	780.80
INSURANCE PAYABLE	19,527.03	26,036.04	(6,509.01)
ACCOUNTS PAYABLE - DUE TO RESERVES	19,499.88	18,344.46	1,155.42
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TOTAL CURRENT LIABILITIES	67,345.00	74,415.97	(7,070.97)
EQUITY			
OWNERS' EQUITY	(10,474.46)	(10,474.46)	0.00
CURRENT YEAR INCOME (LOSS)	(4,606.70)	6,631.07	(11,237.77)
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TOTAL EQUITY	(15,081.16)	(3,843.39)	(11,237.77)
TOTAL LIABILITIES & EQUITY	<u>52,263.84</u>	<u>70,572.58</u>	<u>(18,308.74)</u>

507 BORDEAUX VILLAGE HOMEOWNERS ASSOCIATION, INC
OPERATING STATEMENT - DETAIL (UNAUDITED)
08/31/2011

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
REVENUE								
50,491.00	50,498	(7.00)	ASSOCIATION DUES	404,166.00	403,984	182.00	605,976	(201,810.00)
(9,000.00)	(9,000)	0.00	RESERVE FUND CONTRIBUTION	(72,000.00)	(72,000)	0.00	(108,000)	36,000.00
19,038.00	19,004	34.00	SPECIAL ASSESSMENTS	152,394.00	152,032	362.00	228,048	(75,654.00)
(19,499.88)	(19,004)	(495.88)	SA RESERVE CONTRIBUTION	(151,826.52)	(152,032)	205.48	(228,048)	76,221.48
(335.71)	(50)	(285.71)	LESS: BAD DEBT	(8,341.79)	(400)	(7,941.79)	(600)	(7,741.79)
50.00	0	50.00	OWNER/BUILDER FINES	200.00	0	200.00	0	200.00
220.00	250	(30.00)	LATE CHARGES/NSF FEES	1,423.00	2,000	(577.00)	3,000	(1,577.00)
0.00	0	0.00	RENTAL INCOME	505.00	400	105.00	700	(195.00)
0.00	15	(15.00)	MISCELLANEOUS INCOME	1,606.66	120	1,486.66	180	1,426.66
40,963.41	41,713	(749.59)	TOTAL REVENUE	328,126.35	334,104	(5,977.65)	501,256	(173,129.65)
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT EXPENSE	1,700.00	1,700	0.00	1,700	0.00
0.00	160	160.00	LEGAL FEES	1,838.98	1,280	(558.98)	1,920	81.02
0.00	0	0.00	LICENSES & PERMITS	175.00	475	300.00	1,475	1,300.00
3,350.00	3,350	0.00	MANAGEMENT FEES	26,800.00	26,800	0.00	40,200	13,400.00
600.00	140	(460.00)	MEETING EXPENSE	1,887.50	1,095	(792.50)	1,375	(512.50)
735.99	400	(335.99)	OFFICE SUPPLIES	3,467.31	3,200	(267.31)	4,800	1,332.69
500.00	0	(500.00)	PROFESSIONAL FEES	5,125.00	1,500	(3,625.00)	1,500	(3,625.00)
80.70	69	(11.70)	TELEPHONE EXPENSE	763.31	765	1.69	1,041	277.69
1,491.68	0	(1,491.68)	SOCIAL EVENTS	1,491.68	0	(1,491.68)	1,400	(91.68)
0.00	132	132.00	MISCELLANEOUS EXPENSE	854.26	604	(250.26)	944	89.74
6,758.37	4,251	(2,507.37)	TOTAL ADMIN & GENERAL	44,103.04	37,419	(6,684.04)	56,355	12,251.96
CONTRACT SERVICES								
1,898.19	1,544	(354.19)	GARBAGE REMOVAL	12,011.02	12,352	340.98	18,528	6,516.98
8,071.55	7,730	(341.55)	LANDSCAPE MAINTENANCE	63,589.05	61,840	(1,749.05)	92,760	29,170.95
48.71	49	0.29	PEST CONTROL	832.30	392	(440.30)	2,039	1,206.70
508.78	290	(218.78)	POOL SERVICE	2,669.42	2,320	(349.42)	3,480	810.58
5,384.89	4,214	(1,170.89)	GUARD SERVICE	32,060.52	34,661	2,600.48	52,466	20,405.48
15,912.12	13,827	(2,085.12)	TOTAL CONTRACT SERVICES	111,162.31	111,565	402.69	169,273	58,110.69
REPAIRS & MAINTENANCE								
3,254.14	3,702	447.86	MAINTENANCE STAFF	19,076.18	30,053	10,976.82	45,789	26,712.82
1,618.62	1,442	(176.62)	PAINTING STAFF	8,649.38	12,575	3,925.62	18,446	9,796.62
1,381.00	0	(1,381.00)	CARPENTRY STAFF	1,381.00	0	(1,381.00)	0	(1,381.00)
1,244.56	2,260	1,015.44	PORTER/MAID STAFF	16,536.72	19,210	2,673.28	29,380	12,843.28
202.45	25	(177.45)	ELECTRICAL REPAIRS	1,141.21	2,260	1,118.79	4,420	3,278.79
426.51	509	82.49	IRRIGATION SYSTEM REPAIRS	2,618.27	4,072	1,453.73	6,108	3,489.73
0.00	389	389.00	PLUMBING REPAIRS	667.63	3,936	3,268.37	5,492	4,824.37
0.00	25	25.00	POOL REPAIRS	102.00	200	98.00	300	198.00
615.00	941	326.00	ROOF REPAIRS	4,650.00	7,528	2,878.00	11,292	6,642.00
0.00	10	10.00	SITE SIGNAGE	92.90	80	(12.90)	120	27.10
8,742.28	9,303	560.72	TOTAL REPAIRS & MAINT	54,915.29	79,914	24,998.71	121,347	66,431.71
PARTS & SUPPLIES								
152.27	100	(52.27)	CARPENTRY SUPPLIES	515.21	800	284.79	1,200	684.79
0.00	41	41.00	CLEANING SUPPLIES	121.27	328	206.73	492	370.73
70.55	176	105.45	ELECTRICAL SUPPLIES	202.22	1,408	1,205.78	2,112	1,909.78
255.23	14	(241.23)	HARDWARE	366.94	112	(254.94)	168	(198.94)
365.26	57	(308.26)	PAINT SUPPLIES	3,293.41	656	(2,637.41)	884	(2,409.41)
49.44	34	(15.44)	PLUMBING SUPPLIES	334.25	272	(62.25)	408	73.75
209.46	163	(46.46)	POOL SUPPLIES	790.53	1,304	513.47	1,956	1,165.47
123.41	16	(107.41)	TOOLS & EQUIPMENT	123.41	128	4.59	192	68.59
1,225.62	601	(624.62)	TOTAL PARTS & SUPPLIES	5,747.24	5,008	(739.24)	7,412	1,664.76
UTILITIES								
1,380.03	1,037	(343.03)	ELECTRICITY-COMMON AREA	9,618.33	6,292	(3,326.33)	10,947	1,328.67
12,107.82	6,579	(5,528.82)	WATER/SEWER	58,369.10	52,632	(5,737.10)	78,948	20,578.90
13,487.85	7,616	(5,871.85)	TOTAL UTILITIES	67,987.43	58,924	(9,063.43)	89,895	21,907.57
INSURANCE								
145.75	136	(9.75)	DIRECTORS & OFFICERS INSURANCE	1,155.67	1,088	(67.67)	1,632	476.33
5,622.87	4,179	(1,443.87)	FIRE & EXTENDED COVERAGE INSURANCE	43,538.44	33,432	(10,106.44)	50,148	6,609.56
408.33	409	0.67	EXCESS LIABILITY INSURANCE	3,266.64	3,272	5.36	4,908	1,641.36
0.00	0	0.00	CRIME INSURANCE	675.00	0	(675.00)	0	(675.00)
(102.01)	0	102.01	WORKERS COMPENSATION INSURANCE	181.99	286	104.01	286	104.01
6,074.94	4,724	(1,350.94)	TOTAL INSURANCE	48,817.74	38,078	(10,739.74)	56,974	8,156.26
52,201.18	40,322	(11,879.18)	TOTAL OPERATING EXPENSES	332,733.05	330,908	(1,825.05)	501,256	168,522.95

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<u>(11,237.77)</u>	<u>1,391</u>	<u>(12,628.77)</u>	NET OPERATING INCOME	<u>(4,606.70)</u>	<u>3,196</u>	<u>(7,802.70)</u>	<u>0</u>	<u>(4,606.70)</u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RSVS CASH-WELLS FARGO	0.00	813.88	(813.88)
CASH - RESERVES	164,807.72	164,750.52	57.20
RESERVES RBC BANK	73,573.76	72,514.68	1,059.08
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TOTAL CASH	238,381.48	238,079.08	302.40
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	19,499.88	18,344.46	1,155.42
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TOTAL ACCOUNTS RECEIVABLE	19,499.88	18,344.46	1,155.42
TOTAL ASSETS	257,881.36	256,423.54	1,457.82
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LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	672.00	0.00	672.00
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TOTAL CURRENT LIABILITIES	672.00	0.00	672.00
OTHER LIABILITIES			
NOTE PAYABLE RES # 2	1,080,079.16	1,091,105.71	(11,026.55)
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TOTAL OTHER LIABILITIES	1,080,079.16	1,091,105.71	(11,026.55)
EQUITY			
RESERVE FUND BALANCE	(875,502.08)	(875,502.08)	0.00
NET INCOME (LOSS)	52,632.28	40,819.91	11,812.37
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TOTAL EQUITY	(822,869.80)	(834,682.17)	11,812.37
TOTAL LIABILITIES & EQUITY	257,881.36	256,423.54	1,457.82
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RESERVE STATEMENT - DETAIL (UNAUDITED)
08/31/2011

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BLDG L STE 100
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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
REVENUE								
9,000.00	9,000	0.00	RESERVE FUND CONTRIBUTION	72,000.00	72,000	0.00	108,000	(36,000.00)
19,499.88	19,004	495.88	SA RESERVE CONTRIBUTION	151,826.52	152,032	(205.48)	228,048	(76,221.48)
57.20	0	57.20	INTEREST INCOME - RESERVE	756.92	0	756.92	0	756.92
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28,557.08	28,004	553.08	TOTAL REVENUE	224,583.44	224,032	551.44	336,048	(111,464.56)
EXPENSES								
4,382.00	0	(4,382.00)	FOUNDATIONS	8,765.00	0	(8,765.00)	0	(8,765.00)
3,638.10	0	(3,638.10)	SPECIAL CONSTRUCTION	76,731.07	0	(76,731.07)	0	(76,731.07)
0.00	0	0.00	FURNISHINGS	(563.00)	0	563.00	0	563.00
8,052.61	0	(8,052.61)	INTEREST	64,568.90	0	(64,568.90)	0	(64,568.90)
0.00	0	0.00	LANDSCAPING	12,726.25	0	(12,726.25)	0	(12,726.25)
0.00	0	0.00	PLUMBING	936.59	0	(936.59)	0	(936.59)
0.00	0	0.00	POOL FURNITURE	69.28	0	(69.28)	0	(69.28)
0.00	0	0.00	ROOF	3,772.00	0	(3,772.00)	0	(3,772.00)
0.00	0	0.00	STRUCTURAL	1,800.00	0	(1,800.00)	0	(1,800.00)
672.00	0	(672.00)	OTHER	3,145.07	0	(3,145.07)	0	(3,145.07)
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16,744.71	0	(16,744.71)	TOTAL EXPENSE	171,951.16	0	(171,951.16)	0	(171,951.16)
11,812.37	28,004	(16,191.63)	NET INCOME (LOSS)	52,632.28	224,032	(171,399.72)	336,048	(283,415.72)
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