



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

	THIS MONTH	PREVIOUS MONTH	PERCENT
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ASSETS

CASH			
CASH - OPERATING	<u>32,154.15</u>	<u>21,193.68</u>	<u>10,960.47</u>
TOTAL CASH	32,154.15	21,193.68	10,960.47
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	17,914.48	17,757.09	157.39
RESERVE FOR BAD DEBT	<u>(5,811.39)</u>	<u>(5,811.39)</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	12,103.09	11,945.70	157.39
OTHER ASSETS			
PREPAID INSURANCE	<u>0.00</u>	<u>4,722.10</u>	<u>(4,722.10)</u>
TOTAL OTHER ASSETS	0.00	4,722.10	(4,722.10)
TOTAL ASSETS	<u><u>44,257.24</u></u>	<u><u>37,861.48</u></u>	<u><u>6,395.76</u></u>

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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	330.64	184.50	146.14
UNCLAIMED FUNDS	1,072.00	1,072.00	0.00
ACCOUNTS PAYABLE	3,243.52	378.88	2,864.64
PREPAID ASSESSMENTS	28,189.66	24,207.78	3,981.88
ACCOUNTS PAYABLE - DUE TO RESERVES	19,468.78	22,492.78	(3,024.00)
TOTAL CURRENT LIABILITIES	52,304.60	48,335.94	3,968.66
EQUITY			
OWNERS' EQUITY	(10,474.46)	216,360.64	(226,835.10)
CURRENT YEAR INCOME (LOSS)	2,427.10	0.00	2,427.10
TOTAL EQUITY	(8,047.36)	216,360.64	(224,408.00)
TOTAL LIABILITIES & EQUITY	44,257.24	264,696.58	(220,439.34)



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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								
50,491.00	50,498	(7.00)	ASSOCIATION DUES	50,491.00	50,498	(7.00)	605,976	(555,485.00)
(9,000.00)	(9,000)	0.00	RESERVE FUND CONTRIBUTION	(9,000.00)	(9,000)	0.00	(108,000)	99,000.00
19,038.00	19,004	34.00	SPECIAL ASSESSMENTS	19,038.00	19,004	34.00	228,048	(209,010.00)
(19,468.78)	(19,004)	(464.78)	SA RESERVE CONTRIBUTION	(19,468.78)	(19,004)	(464.78)	(228,048)	208,579.22
0.00	(50)	50.00	LESS: BAD DEBT	0.00	(50)	50.00	(600)	600.00
100.00	250	(150.00)	LATE CHARGES/NSF FEES	100.00	250	(150.00)	3,000	(2,900.00)
65.00	100	(35.00)	RENTAL INCOME	65.00	100	(35.00)	700	(635.00)
198.70	15	183.70	MISCELLANEOUS INCOME	198.70	15	183.70	180	18.70
41,423.92	41,813	(389.08)	TOTAL REVENUE	41,423.92	41,813	(389.08)	501,256	(459,832.08)
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT EXPENSE	0.00	0	0.00	1,700	1,700.00
0.00	160	160.00	LEGAL FEES	0.00	160	160.00	1,920	1,920.00
0.00	0	0.00	LICENSES & PERMITS	0.00	0	0.00	1,475	1,475.00
3,350.00	3,350	0.00	MANAGEMENT FEES	3,350.00	3,350	0.00	40,200	36,850.00
200.00	400	200.00	MEETING EXPENSE	200.00	400	200.00	1,375	1,175.00
524.09	400	(124.09)	OFFICE SUPPLIES	524.09	400	(124.09)	4,800	4,275.91
0.00	0	0.00	PROFESSIONAL FEES	0.00	0	0.00	1,500	1,500.00
70.25	69	(1.25)	TELEPHONE EXPENSE	70.25	69	(1.25)	1,041	970.75
0.00	0	0.00	SOCIAL EVENTS	0.00	0	0.00	1,400	1,400.00
45.00	0	(45.00)	MISCELLANEOUS EXPENSE	45.00	0	(45.00)	944	899.00
4,189.34	4,379	189.66	TOTAL ADMIN & GENERAL	4,189.34	4,379	189.66	56,355	52,165.66
CONTRACT SERVICES								
1,443.28	1,544	100.72	GARBAGE REMOVAL	1,443.28	1,544	100.72	18,528	17,084.72
7,530.30	7,730	199.70	LANDSCAPE MAINTENANCE	7,530.30	7,730	199.70	92,760	85,229.70
146.13	49	(97.13)	PEST CONTROL	146.13	49	(97.13)	2,039	1,892.87
290.00	290	0.00	POOL SERVICE	290.00	290	0.00	3,480	3,190.00
4,308.90	4,214	(94.90)	GUARD SERVICE	4,308.90	4,214	(94.90)	52,466	48,157.10
13,718.61	13,827	108.39	TOTAL CONTRACT SERVICES	13,718.61	13,827	108.39	169,273	155,554.39
REPAIRS & MAINTENANCE								
3,132.75	3,456	323.25	MAINTENANCE STAFF	3,132.75	3,456	323.25	45,789	42,656.25
1,178.26	1,442	263.74	PAINTING STAFF	1,178.26	1,442	263.74	18,446	17,267.74
2,396.07	2,260	(136.07)	PORTER/MAID STAFF	2,396.07	2,260	(136.07)	29,380	26,983.93
294.90	25	(269.90)	ELECTRICAL REPAIRS	294.90	25	(269.90)	4,420	4,125.10
304.01	509	204.99	IRRIGATION SYSTEM REPAIRS	304.01	509	204.99	6,108	5,803.99
77.25	1,213	1,135.75	PLUMBING REPAIRS	77.25	1,213	1,135.75	5,492	5,414.75
0.00	25	25.00	POOL REPAIRS	0.00	25	25.00	300	300.00
1,112.00	941	(171.00)	ROOF REPAIRS	1,112.00	941	(171.00)	11,292	10,180.00
0.00	10	10.00	SITE SIGNAGE	0.00	10	10.00	120	120.00
8,495.24	9,881	1,385.76	TOTAL REPAIRS & MAINT	8,495.24	9,881	1,385.76	121,347	112,851.76
PARTS & SUPPLIES								
0.00	100	100.00	CARPENTRY SUPPLIES	0.00	100	100.00	1,200	1,200.00
61.64	41	(20.64)	CLEANING SUPPLIES	61.64	41	(20.64)	492	430.36
25.01	176	150.99	ELECTRICAL SUPPLIES	25.01	176	150.99	2,112	2,086.99
0.00	14	14.00	HARDWARE	0.00	14	14.00	168	168.00
0.00	57	57.00	PAINT SUPPLIES	0.00	57	57.00	884	884.00
0.00	34	34.00	PLUMBING SUPPLIES	0.00	34	34.00	408	408.00
59.54	163	103.46	POOL SUPPLIES	59.54	163	103.46	1,956	1,896.46
0.00	16	16.00	TOOLS & EQUIPMENT	0.00	16	16.00	192	192.00
146.19	601	454.81	TOTAL PARTS & SUPPLIES	146.19	601	454.81	7,412	7,265.81
UTILITIES								
1,033.02	870	(163.02)	ELECTRICITY-COMMON AREA	1,033.02	870	(163.02)	10,947	9,913.98
6,408.32	6,579	170.68	WATER/SEWER	6,408.32	6,579	170.68	78,948	72,539.68
7,441.34	7,449	7.66	TOTAL UTILITIES	7,441.34	7,449	7.66	89,895	82,453.66
INSURANCE								
135.42	136	0.58	DIRECTORS & OFFICERS INSURANCE	135.42	136	0.58	1,632	1,496.58
4,178.35	4,179	0.65	FIRE & EXTENDED COVERAGE INSURANCE	4,178.35	4,179	0.65	50,148	45,969.65
408.33	409	0.67	EXCESS LIABILITY INSURANCE	408.33	409	0.67	4,908	4,499.67
284.00	0	(284.00)	WORKERS COMPENSATION INSURANCE	284.00	0	(284.00)	286	2.00
5,006.10	4,724	(282.10)	TOTAL INSURANCE	5,006.10	4,724	(282.10)	56,974	51,967.90
38,996.82	40,861	1,864.18	TOTAL OPERATING EXPENSES	38,996.82	40,861	1,864.18	501,256	462,259.18
2,427.10	952	1,475.10	NET OPERATING INCOME	2,427.10	952	1,475.10	0	2,427.10

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507 BCI BLDG L STE 100 HOMEOWNERS ASSOCIATION INC
SCOTTSDALE ARIZONA 85258
06/10/2011

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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
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RSVS CASH-WELLS FARGO	9,979.55	14,073.07	(4,093.52)
CASH - RESERVES	239,818.69	239,612.27	206.42
RESERVES RBC BANK	29,439.96	16,463.34	12,976.62
TOTAL CASH	279,238.20	270,148.68	9,089.52
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	19,468.78	22,492.78	(3,024.00)
TOTAL ACCOUNTS RECEIVABLE	19,468.78	22,492.78	(3,024.00)
TOTAL ASSETS	298,706.98	292,641.46	6,065.52
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
RESERVE ACCT PAYABLE	3,033.00	0.00	3,033.00
TOTAL CURRENT LIABILITIES	3,033.00	0.00	3,033.00
OTHER LIABILITIES			
NOTE PAYABLE RES # 2	1,157,614.54	1,168,143.54	(10,529.00)
TOTAL OTHER LIABILITIES	1,157,614.54	1,168,143.54	(10,529.00)
EQUITY			
RESERVE FUND BALANCE	(875,502.08)	(1,102,337.18)	226,835.10
NET INCOME (LOSS)	13,561.52	0.00	13,561.52
TOTAL EQUITY	(861,940.56)	(1,102,337.18)	240,396.62
TOTAL LIABILITIES & EQUITY	298,706.98	292,641.46	6,065.52

