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507 BORDEAUX VILLAGE HOMEOWNERS ASSOCIATION, INC
BALANCE SHEET - OPERATING (UNAUDITED)
06/30/2011

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH - OPERATING	33,302.59	33,589.06	(286.47)
TOTAL CASH	33,302.59	33,589.06	(286.47)
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	18,794.37	18,956.01	(161.64)
RESERVE FOR BAD DEBT	(5,811.39)	(5,811.39)	0.00
TOTAL ACCOUNTS RECEIVABLE	12,982.98	13,144.62	(161.64)
OTHER ASSETS			
PREPAID INSURANCE	43,238.64	49,415.59	(6,176.95)
TOTAL OTHER ASSETS	43,238.64	49,415.59	(6,176.95)
TOTAL ASSETS	89,524.21	96,149.27	(6,625.06)

8360 E VIA DE VENTURA
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & EQUITY			
CURRENT LIABILITIES			
ACCRUED EXPENSES	0.00	1,687.00	(1,687.00)
UNCLAIMED FUNDS	2,802.50	2,802.50	0.00
ACCOUNTS PAYABLE	26.96	740.11	(713.15)
PREPAID ASSESSMENTS	25,890.68	24,160.80	1,729.88
INSURANCE PAYABLE	32,545.05	39,054.06	(6,509.01)
ACCOUNTS PAYABLE - DUE TO RESERVES	20,191.88	19,710.88	481.00
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TOTAL CURRENT LIABILITIES	81,457.07	88,155.35	(6,698.28)
EQUITY			
OWNERS' EQUITY	(10,474.46)	(10,474.46)	0.00
CURRENT YEAR INCOME (LOSS)	18,541.60	18,468.38	73.22
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TOTAL EQUITY	8,067.14	7,993.92	73.22
TOTAL LIABILITIES & EQUITY	<u>89,524.21</u>	<u>96,149.27</u>	<u>(6,625.06)</u>

507 BORDEAUX VILLAGE HOMEOWNERS ASSOCIATION, INC
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2011

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	302,946.00	302,988	(42.00)	605,976	(303,030.00)
(9,000.00)	(9,000)	0.00	RESERVE FUND CONTRIBUTION	(54,000.00)	(54,000)	0.00	(108,000)	54,000.00
19,038.00	19,004	34.00	SPECIAL ASSESSMENTS	114,228.00	114,024	204.00	228,048	(113,820.00)
(20,191.88)	(19,004)	(1,187.88)	SA RESERVE CONTRIBUTION	(113,982.18)	(114,024)	41.82	(228,048)	114,065.82
0.00	(50)	50.00	LESS: BAD DEBT	0.00	(300)	300.00	(600)	600.00
0.00	0	0.00	OWNER/BUILDER FINES	200.00	0	200.00	0	200.00
135.00	250	(115.00)	LATE CHARGES/NSF FEES	963.00	1,500	(537.00)	3,000	(2,037.00)
130.00	100	30.00	RENTAL INCOME	440.00	300	140.00	700	(260.00)
0.00	15	(15.00)	MISCELLANEOUS INCOME	1,580.91	90	1,490.91	180	1,400.91
40,602.12	41,813	(1,210.88)	TOTAL REVENUE	252,375.73	250,578	1,797.73	501,256	(248,880.27)
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT EXPENSE	0.00	1,700	1,700.00	1,700	1,700.00
491.74	160	(331.74)	LEGAL FEES	1,319.40	960	(359.40)	1,920	600.60
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	20,100.00	20,100	0.00	40,200	20,100.00
0.00	140	140.00	MEETING EXPENSE	1,087.50	955	(132.50)	1,375	287.50
372.12	400	27.88	OFFICE SUPPLIES	2,583.04	2,400	(183.04)	4,800	2,216.96
0.00	0	0.00	PROFESSIONAL FEES	4,625.00	1,500	(3,125.00)	1,500	(3,125.00)
132.92	69	(63.92)	TELEPHONE EXPENSE	603.94	627	23.06	1,041	437.06
0.00	0	0.00	SOCIAL EVENTS	0.00	0	0.00	1,400	1,400.00
178.92	104	(74.92)	MISCELLANEOUS EXPENSE	665.42	472	(193.42)	944	278.58
4,525.70	4,223	(302.70)	TOTAL ADMIN & GENERAL	31,159.30	29,189	(1,970.30)	56,355	25,195.70
CONTRACT SERVICES								
1,615.00	1,544	(71.00)	GARBAGE REMOVAL	8,832.87	9,264	431.13	18,528	9,695.13
8,295.18	7,730	(565.18)	LANDSCAPE MAINTENANCE	47,987.20	46,380	(1,607.20)	92,760	44,772.80
36.69	49	12.31	PEST CONTROL	686.17	294	(392.17)	2,039	1,352.83
187.25	290	102.75	POOL SERVICE	1,637.25	1,740	102.75	3,480	1,842.75
4,211.76	4,214	2.24	GUARD SERVICE	21,780.23	26,233	4,452.77	52,466	30,685.77
14,345.88	13,827	(518.88)	TOTAL CONTRACT SERVICES	80,923.72	83,911	2,987.28	169,273	88,349.28
REPAIRS & MAINTENANCE								
414.00	3,456	3,042.00	MAINTENANCE STAFF	12,305.03	22,895	10,589.97	45,789	33,483.97
1,958.25	1,442	(516.25)	PAINTING STAFF	5,897.76	9,691	3,793.24	18,446	12,548.24
2,626.50	2,260	(366.50)	PORTER/MAID STAFF	13,592.66	14,690	1,097.34	29,380	15,787.34
62.79	25	(37.79)	ELECTRICAL REPAIRS	938.76	2,210	1,271.24	4,420	3,481.24
121.54	509	387.46	IRRIGATION SYSTEM REPAIRS	2,164.93	3,054	889.07	6,108	3,943.07
61.50	389	327.50	PLUMBING REPAIRS	461.63	3,158	2,696.37	5,492	5,030.37
102.00	25	(77.00)	POOL REPAIRS	102.00	150	48.00	300	198.00
481.00	941	460.00	ROOF REPAIRS	2,368.00	5,646	3,278.00	11,292	8,924.00
0.00	10	10.00	SITE SIGNAGE	92.90	60	(32.90)	120	27.10
5,827.58	9,057	3,229.42	TOTAL REPAIRS & MAINT	37,923.67	61,554	23,630.33	121,347	83,423.33
PARTS & SUPPLIES								
130.00	100	(30.00)	CARPENTRY SUPPLIES	357.56	600	242.44	1,200	842.44
39.97	41	1.03	CLEANING SUPPLIES	121.27	246	124.73	492	370.73
34.06	176	141.94	ELECTRICAL SUPPLIES	97.67	1,056	958.33	2,112	2,014.33
26.96	14	(12.96)	HARDWARE	48.54	84	35.46	168	119.46
869.53	57	(812.53)	PAINT SUPPLIES	2,261.46	542	(1,719.46)	884	(1,377.46)
0.00	34	34.00	PLUMBING SUPPLIES	284.81	204	(80.81)	408	123.19
216.61	163	(53.61)	POOL SUPPLIES	581.07	978	396.93	1,956	1,374.93
0.00	16	16.00	TOOLS & EQUIPMENT	0.00	96	96.00	192	192.00
1,317.13	601	(716.13)	TOTAL PARTS & SUPPLIES	3,752.38	3,806	53.62	7,412	3,659.62
UTILITIES								
935.88	1,007	71.12	ELECTRICITY-COMMON AREA	6,472.20	4,226	(2,246.20)	10,947	4,474.80
7,399.78	6,579	(820.78)	WATER/SEWER	37,712.01	39,474	1,761.99	78,948	41,235.99
8,335.66	7,586	(749.66)	TOTAL UTILITIES	44,184.21	43,700	(484.21)	89,895	45,710.79
INSURANCE								
145.75	136	(9.75)	DIRECTORS & OFFICERS INSURANCE	864.17	816	(48.17)	1,632	767.83
5,622.87	4,179	(1,443.87)	FIRE & EXTENDED COVERAGE INSURANCE	32,292.70	25,074	(7,218.70)	50,148	17,855.30
408.33	409	0.67	EXCESS LIABILITY INSURANCE	2,449.98	2,454	4.02	4,908	2,458.02
0.00	0	0.00	WORKERS COMPENSATION INSURANCE	284.00	286	2.00	286	2.00
6,176.95	4,724	(1,452.95)	TOTAL INSURANCE	35,890.85	28,630	(7,260.85)	56,974	21,083.15
40,528.90	40,018	(510.90)	TOTAL OPERATING EXPENSES	233,834.13	250,790	16,955.87	501,256	267,421.87
73.22	1,795	(1,721.78)	NET OPERATING INCOME	18,541.60	(212)	18,753.60	0	18,541.60

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06/30/2011

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

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
RSVS CASH-WELLS FARGO	813.87	813.86	0.01
CASH - RESERVES	189,068.53	189,004.65	63.88
RESERVES RBC BANK	62,401.96	52,770.24	9,631.72
TOTAL CASH	252,284.36	242,588.75	9,695.61
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE - DUE FROM OPER	20,191.88	19,710.88	481.00
TOTAL ACCOUNTS RECEIVABLE	20,191.88	19,710.88	481.00
TOTAL ASSETS	272,476.24	262,299.63	10,176.61
LIABILITIES & EQUITY			
OTHER LIABILITIES			
NOTE PAYABLE RES # 2	1,102,174.63	1,113,492.87	(11,318.24)
TOTAL OTHER LIABILITIES	1,102,174.63	1,113,492.87	(11,318.24)
EQUITY			
RESERVE FUND BALANCE	(875,502.08)	(875,502.08)	0.00
NET INCOME (LOSS)	45,803.69	24,308.84	21,494.85
TOTAL EQUITY	(829,698.39)	(851,193.24)	21,494.85
TOTAL LIABILITIES & EQUITY	272,476.24	262,299.63	10,176.61

507 BORDEAUX VILLAGE HOMEOWNERS ASSOCIATION, INC
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2011

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								
9,000.00	9,000	0.00	RESERVE FUND CONTRIBUTION	54,000.00	54,000	0.00	108,000	(54,000.00)
20,191.88	19,004	1,187.88	SA RESERVE CONTRIBUTION	113,982.18	114,024	(41.82)	228,048	(114,065.82)
63.89	0	63.89	INTEREST INCOME - RESERVE	634.72	0	634.72	0	634.72
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29,255.77	28,004	1,251.77	TOTAL REVENUE	168,616.90	168,024	592.90	336,048	(167,431.10)
EXPENSES								
0.00	0	0.00	SPECIAL CONSTRUCTION	53,092.97	0	(53,092.97)	0	(53,092.97)
0.00	0	0.00	FURNISHINGS	(563.00)	0	563.00	0	563.00
7,760.92	0	(7,760.92)	INTEREST	48,506.05	0	(48,506.05)	0	(48,506.05)
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)
0.00	0	0.00	OTHER	2,473.07	0	(2,473.07)	0	(2,473.07)
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7,760.92	0	(7,760.92)	TOTAL EXPENSE	122,813.21	0	(122,813.21)	0	(122,813.21)
21,494.85	28,004	(6,509.15)	NET INCOME (LOSS)	45,803.69	168,024	(122,220.31)	336,048	(290,244.31)
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507 BORDEAUX VILLAGE HOMEOWNERS ASSOCIATION, INC
YEAR TO DATE ACTUAL - OPERATING
06/30/2011

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

GL ACCT #		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTALS
REVENUE														
0401	ASSOCIATION DUES	50,491	50,491	50,491	50,491	50,491	50,491	50,729	50,491	0	0	0	0	404,166
0402	RESERVE FUND CONTRIB	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	0	0	0	0	0	(63,000)
0405	SPECIAL ASSESSMENTS	19,038	19,038	19,038	19,038	19,038	19,038	19,128	19,038	0	0	0	0	152,394
04020001	SA RESERVE CONTRIBUT	(19,469)	(18,503)	(19,098)	(17,010)	(19,711)	(20,192)	(18,344)	0	0	0	0	0	(132,327)
0423	LESS: BAD DEBT	0	0	0	0	0	0	(8,006)	0	0	0	0	0	(8,006)
0439	OWNER/BUILDER FINES	0	300	(50)	(50)	0	0	(50)	0	0	0	0	0	150
0441	LATE CHARGES/NSF FEE	100	260	120	148	200	135	240	0	0	0	0	0	1,203
0457	RENTAL INCOME	65	130	0	0	115	130	65	0	0	0	0	0	505
0459	MISCELLANEOUS INCOME	199	212	934	5	231	0	26	0	0	0	0	0	1,607
	TOTAL REVE	41,424	42,928	42,435	43,622	41,364	40,602	34,787	69,529	0	0	0	0	356,692
EXPENSES														
ADMINISTRATIVE & GENERAL														
0553	AUDIT EXPENSE	0	0	0	0	0	0	1,700	0	0	0	0	0	1,700
0561	LEGAL FEES	0	0	0	0	828	492	520	0	0	0	0	0	1,839
0563	LICENSES & PERMITS	0	0	175	0	0	0	0	0	0	0	0	0	175
0565	MANAGEMENT FEES	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	0	0	0	0	26,800
0567	MEETING EXPENSE	200	0	688	0	200	0	200	0	0	0	0	0	1,288
0569	OFFICE SUPPLIES	524	622	364	246	455	372	148	0	0	0	0	0	2,731
0571	PROFESSIONAL FEES	0	0	0	0	4,625	0	0	0	0	0	0	0	4,625
0573	TELEPHONE EXPENSE	70	76	178	73	74	133	79	0	0	0	0	0	683
0574	POSTAGE	0	0	0	0	0	0	0	34	0	0	0	0	34
0575	SOCIAL EVENTS	0	0	0	0	0	0	0	540	0	0	0	0	540
0579	MISCELLANEOUS EXPENS	45	105	127	135	75	179	189	0	0	0	0	0	854
	TOTAL ADMI	4,189	4,153	4,881	3,804	9,607	4,526	6,185	3,924	0	0	0	0	41,269
CONTRACT SERVICES														
0615	GARBAGE REMOVAL	1,443	1,428	1,493	1,553	1,301	1,615	1,280	0	0	0	0	0	10,113
0619	LANDSCAPE MAINTENANC	7,530	8,477	7,530	7,893	8,261	8,295	7,530	0	0	0	0	0	55,518
0625	PEST CONTROL	146	189	168	49	97	37	97	0	0	0	0	0	784
0629	POOL SERVICE	290	290	290	290	290	187	523	0	0	0	0	0	2,161
06350001	GUARD SERVICE	4,309	4,026	3,711	2,597	2,926	4,212	4,895	2,463	0	0	0	0	29,139
	TOTAL CONT	13,719	14,411	13,192	12,381	12,875	14,346	14,326	2,463	0	0	0	0	97,713
REPAIRS & MAINTENANCE														
	MAINTENANCE STAFF	3,133	2,739	2,580	1,167	2,272	414	3,182	477	0	0	0	0	15,964
	PAINTING STAFF	1,178	0	413	1,513	836	1,958	1,983	567	0	0	0	0	8,447
0515	PORTER/MAID STAFF	2,396	1,784	1,475	2,861	2,451	2,627	1,391	674	0	0	0	0	15,658
0659	ELECTRICAL REPAIRS	295	0	56	0	525	63	0	0	0	0	0	0	939
0665	IRRIGATION SYSTEM RE	304	0	388	864	487	122	27	0	0	0	0	0	2,192
0681	PLUMBING REPAIRS	77	0	323	0	0	62	0	0	0	0	0	0	462
0683	POOL REPAIRS	0	0	0	0	0	102	0	0	0	0	0	0	102
0685	ROOF REPAIRS	1,112	0	265	0	510	481	1,667	0	0	0	0	0	4,035
0689	SITE SIGNAGE	0	93	0	0	0	0	0	0	0	0	0	0	93
	TOTAL REPA	8,495	4,616	5,500	6,404	7,081	5,828	8,249	1,718	0	0	0	0	47,891
PARTS & SUPPLIES														
0705	CARPENTRY SUPPLIES	0	0	50	0	178	130	5	0	0	0	0	0	363
0707	CLEANING SUPPLIES	62	0	0	0	20	40	0	0	0	0	0	0	121
0709	ELECTRICAL SUPPLIES	25	0	0	39	0	34	34	0	0	0	0	0	132
0713	HARDWARE	0	14	8	0	0	27	63	0	0	0	0	0	112
0715	PAINT SUPPLIES	0	49	0	554	789	870	667	0	0	0	0	0	2,928
0717	PLUMBING SUPPLIES	0	0	285	0	0	0	0	0	0	0	0	0	285
0719	POOL SUPPLIES	60	52	0	253	0	217	0	0	0	0	0	0	581
	TOTAL PART	146	115	343	845	986	1,317	769	0	0	0	0	0	4,522
UTILITIES														
0751	ELECTRICITY-COMMON A	1,033	1,163	1,210	1,023	1,107	936	1,766	0	0	0	0	0	8,238
0755	WATER/SEWER	6,408	5,794	5,137	6,819	6,154	7,400	8,549	0	0	0	0	0	46,261
	TOTAL UTIL	7,441	6,957	6,348	7,842	7,261	8,336	10,315	0	0	0	0	0	54,500
INSURANCE														
0851	DIRECTORS & OFFICERS	135	146	146	146	146	146	146	0	0	0	0	0	1,010
0853	FIRE & EXTENDED COVE	4,178	5,623	5,623	5,623	5,623	5,623	5,623	0	0	0	0	0	37,916
0855	EXCESS LIABILITY INS	408	408	408	408	408	408	408	0	0	0	0	0	2,858
08550001	CRIME INSURANCE	0	0	0	0	0	0	675	0	0	0	0	0	675
0861	WORKERS COMPENSATION	284	0	0	0	0	0	0	(102)	0	0	0	0	182
	TOTAL INSU	5,006	6,177	6,177	6,177	6,177	6,177	6,852	(102)	0	0	0	0	42,641
	TOTAL OPER	38,997	36,429	36,440	37,453	43,986	40,529	46,698	8,003	0	0	0	0	288,535
	NET OPERAT	2,427	6,500	5,995	6,169	(2,623)	73	(11,911)	61,526	0	0	0	0	68,157

