

September 8, 2023

**Arizona Madera at Rita Ranch
Financial Summary and Management Report**

Dear Board of Directors:

The following is an overview as of August 31, 2023. The financial reports are included for your reference.

FINANCIAL SUMMARY

Account Balances

Operating Funds (cash): \$ 458.13
Current Reserve Balance (cash): \$ 41,098.53

Financial Variance as of:		August 31, 2023	
	Actual	Budget	Favorable / (Unfavorable)
Revenue	\$ 308	\$ -	\$ (308)
Operating Expense	\$ 2,307	\$ 2,013	\$ (295)
Total Variance	\$ (2,000)	\$ (2,013)	\$ 13

Financial Comments:

Analysis: Arizona Madera unfavorable income position is showing a net loss of \$294.51 for the month and a net gain of \$755.98 year to date.

- ❖ Website Expense: this line item was more than anticipated in the amount of \$606.35 due to the cost for setting up the community website.
- ❖ Storm Damage Exp: this was an unbudgeted line item in the amount of \$295.00 due to the cost for hauling and dump fees of plant debris.

Overall, operating expenses were within budget.

MANAGEMENT REPORT

- ❖ Management reviewed and coded all incoming invoices daily; prepared the annual meeting notice and sent to the board for review; mailed candidate recruitment postcard; prepared board meeting packet; sent meeting notice to homeowners.
- ❖ Delinquent Accounts: There is \$1,198.47 in delinquent homeowner assessments – 11 homeowner accounts are in collection status; 3 homeowner accounts were sent to the attorney.
- ❖ Architectural Requests: Lot 046 – driveway extension, pending.
- ❖ Noncompliance: there are 36 house painting, 15 landscape maintenance, 10 parking, 14 miscellaneous (VIO log included).
- ❖ Management communicated with residents via email and phone to address questions regarding paying assessments, notices received, architectural requests, etc. Here is an overview of the emails received:
 - Homeowner sent email address update.
 - Homeowner inquired about road construction on Valencia.
 - Homeowner submitted written complaint about flyers posted on doors.
 - 4 homeowners emailed that violations had been remedied.
 - Homeowner submitted ARC request.
 - Homeowner emailed change of billing address.

If you have any questions regarding this information, please contact me at (520) 888-0474 or email at belg@copperrosellc.com.

Sincerely,

Bel García, MBA

Community Association Manager

Arizona Madera at Rita Ranch

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Balance Sheet
As of 08/31/23

ASSETS

1110	CIT Bank Checking	\$	458.13	
1120	CIT Bank Reserve		41,098.53	
TOTAL ASSETS				\$ 41,556.66
				=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2250	Prepaid Owner Assessments	\$	5,532.93	
Subtotal Current Liab.				\$ 5,532.93

RESERVES:

2550	Reserve Contribution & Int Inc	\$	42,598.53	
2555	Reserve Draw		(1,500.00)	
Subtotal Reserves				\$ 41,098.53

EQUITY:

2710	Retained Earnings	\$	(4,110.01)	
	Current Year Net Income/(Loss)		(964.79)	
Subtotal Equity				\$ (5,074.80)
TOTAL LIABILITIES & EQUITY				\$ 41,556.66
				=====

Arizona Madera at Rita Ranch

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Income/Expense Statement
Period: 08/01/23 to 08/31/23

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
270.00	.00	270.00	03120	Homeowner Dues	19,951.03	20,317.50	(366.47)	27,090.00
.00	.00	.00	03310	Interest Income-Checking	.78	.00	.78	.00
.00	.00	.00	03331	Temp Construction Easement I	500.00	.00	500.00	.00
20.00	.00	20.00	03410	Late Fee	460.00	.00	460.00	.00
17.50	.00	17.50	03420	NSF Fee	60.00	.00	60.00	.00
.00	.00	.00	03510	CCR Violation	.52	.00	.52	.00
307.50	.00	307.50		Subtotal Income	20,972.33	20,317.50	654.83	27,090.00
EXPENSES								
Expenses								
.00	.00	.00	04200	Bank Fees	20.00	.00	(20.00)	.00
750.00	750.00	.00	04300	Management Fee	6,000.00	6,000.00	.00	9,000.00
50.00	.00	(50.00)	04301	Administrative Expenses	50.00	.00	(50.00)	.00
610.52	4.17	(606.35)	04302	Website Expense	610.52	33.36	(577.16)	50.00
.00	83.33	83.33	04305	Social Expenses	150.65	666.64	515.99	1,000.00
.00	25.00	25.00	04520	General Maintenance	.00	200.00	200.00	300.00
500.00	500.00	.00	04530	Landscape Contract	3,960.00	4,000.00	40.00	6,000.00
.00	83.33	83.33	04531	Weed Pre-Emergent	980.00	666.64	(313.36)	1,000.00
.00	12.50	12.50	04532	Landscape Replacement & Grav	.00	100.00	100.00	150.00
.00	83.33	83.33	04533	Qtrly Clean-up/Old Vail	500.00	666.64	166.64	1,000.00
.00	166.67	166.67	04534	Tree Trimming	1,625.00	1,333.36	(291.64)	2,000.00
.00	41.67	41.67	04536	Spillway Cleaning	.00	333.36	333.36	500.00
.00	100.00	100.00	04540	Insurance	.00	800.00	800.00	1,200.00
19.92	20.00	.08	04610	Water & Sewer	152.08	160.00	7.92	240.00
.00	9.17	9.17	04615	Backflow Testing & Repair	.00	73.36	73.36	110.00
.00	.00	.00	04630	Accounting/Tax Prep	400.00	400.00	.00	400.00
.00	50.00	50.00	04631	Legal	.00	400.00	400.00	600.00
81.57	83.33	1.76	04634	Office Supp, Postage, Printi	873.77	666.64	(207.13)	1,000.00
.00	.00	.00	04639	Fees and Permits	10.00	10.00	.00	10.00
.00	.00	.00	04640	Income Tax-Federal & State	50.00	50.00	.00	50.00
.00	.00	.00	04642	Property Taxes	.00	20.00	20.00	20.00
295.00	.00	(295.00)	04720	Storm Damage Exp	442.00	.00	(442.00)	.00
2,307.01	2,012.50	(294.51)		Expenses	15,824.02	16,580.00	755.98	24,630.00
Reserves								
205.00	205.00	.00	04810	Reserve Contributions	7,613.10	1,640.00	(5,973.10)	2,460.00
.00	.00	.00	04820	Reserve-Draw	(1,500.00)	.00	1,500.00	.00
205.00	205.00	.00		Reserves	6,113.10	1,640.00	(4,473.10)	2,460.00

Arizona Madera at Rita Ranch

Income/Expense Statement
Period: 08/01/23 to 08/31/23

Current Period			Account	Description	Year-To-Date			Yearly Budget
Actual	Budget	Variance			Actual	Budget	Variance	
2,512.01	2,217.50	(294.51)		TOTAL EXPENSES	21,937.12	18,220.00	(3,717.12)	27,090.00
(2,204.51)	(2,217.50)	12.99		Current Year Net Income/(los	(964.79)	2,097.50	(3,062.29)	.00
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Arizona Madera at Rita Ranch

Income/Expense Statement

Actual spreadsheet Start date: 01/01/23 Cutoff date: 08/31/23

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
INCOME:													
03120 Homeowner Dues	6,124.58	267.50	160.00	6,077.08	720.00	210.00	6,121.87	270.00	.00	.00	.00	.00	19,951.03
03310 Interest Income-Checking	.22	.08	.06	.09	.11	.08	.14	.00	.00	.00	.00	.00	.78
03331 Temp Construction Easement Inc	.00	.00	.00	.00	500.00	.00	.00	.00	.00	.00	.00	.00	500.00
03410 Late Fee	10.00	50.00	40.00	.00	290.00	40.00	10.00	20.00	.00	.00	.00	.00	460.00
03420 NSF Fee	.00	.00	.00	.00	40.00	2.50	.00	17.50	.00	.00	.00	.00	60.00
03510 CCR Violation	.00	.00	.00	.00	.52	.00	.00	.00	.00	.00	.00	.00	.52
Subtotal Income	6,134.80	317.58	200.06	6,077.17	1,550.63	252.58	6,132.01	307.50	.00	.00	.00	.00	20,972.33
EXPENSES													
Expenses													
04200 Bank Fees	.00	.00	.00	20.00	.00	.00	.00	.00	.00	.00	.00	.00	20.00
04300 Management Fee	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	.00	.00	.00	.00	6,000.00
04301 Administrative Expenses	.00	.00	.00	.00	.00	.00	.00	50.00	.00	.00	.00	.00	50.00
04302 Website Expense	.00	.00	.00	.00	.00	.00	.00	610.52	.00	.00	.00	.00	610.52
04305 Social Expenses	.00	.00	.00	.00	150.65	.00	.00	.00	.00	.00	.00	.00	150.65
04530 Landscape Contract	460.00	500.00	1,000.00	.00	500.00	500.00	500.00	500.00	.00	.00	.00	.00	3,960.00
04531 Weed Pre-Emergent	490.00	.00	.00	.00	.00	.00	490.00	.00	.00	.00	.00	.00	980.00
04533 Clrty Clean-up/Old Vail	.00	.00	250.00	.00	.00	.00	250.00	.00	.00	.00	.00	.00	500.00
04534 Tree Trimming	.00	1,625.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1,625.00
04610 Water & Sewer	18.88	18.88	18.88	18.88	18.88	18.88	18.88	19.92	.00	.00	.00	.00	152.08
04630 Accounting/Tax Prep	.00	.00	400.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	400.00
04634 Office Supp, Postage, Printing	147.72	44.95	22.79	309.87	49.25	64.07	153.55	81.57	.00	.00	.00	.00	873.77
04639 Fees and Permits	.00	10.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	10.00
04640 Income Tax-Federal & State	.00	.00	50.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	50.00
04720 Storm Damage Exp	.00	.00	147.00	.00	.00	.00	.00	295.00	.00	.00	.00	.00	442.00
Expenses	1,866.60	2,948.83	2,638.67	1,098.75	1,468.78	1,332.95	2,162.43	2,307.01	.00	.00	.00	.00	15,824.02

Arizona Madera at Rita Ranch

Income/Expense Statement

Actual spreadsheet Start date: 01/01/23 Cutoff date: 08/31/23

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Reserves													
04810 Reserve Contributions	4,840.35	205.00	205.00	205.00	705.00	205.00	1,042.75	205.00	.00	.00	.00	.00	7,613.10
04820 Reserve-Draw	.00	.00	(1,500.00)	.00	.00	.00	.00	.00	.00	.00	.00	.00	(1,500.00)
Reserves	4,840.35	205.00	(1,295.00)	205.00	705.00	205.00	1,042.75	205.00	.00	.00	.00	.00	6,113.10
TOTAL EXPENSES	6,706.95	3,153.83	1,343.67	1,303.75	2,173.78	1,537.95	3,205.18	2,512.01	.00	.00	.00	.00	21,937.12
CURRENT YEAR NET INCOME/(LOI:	(572.15)	(2,836.25)	(1,143.61)	4,773.42	(623.15)	(1,285.37)	2,926.83	(2,204.51)	.00	.00	.00	.00	(964.79)

Arizona Madera at Rita Ranch

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Balance Sheet
As of 08/31/23

ASSETS

1110	CIT Bank Checking	\$	458.13	
1120	CIT Bank Reserve		41,098.53	
TOTAL ASSETS				\$ 41,556.66
				=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2250	Prepaid Owner Assessments	\$	5,532.93	
Subtotal Current Liab.				\$ 5,532.93

RESERVES:

2550	Reserve Contribution & Int Inc	\$	42,598.53	
2555	Reserve Draw		(1,500.00)	
Subtotal Reserves				\$ 41,098.53

EQUITY:

2710	Retained Earnings	\$	(4,110.01)	
	Current Year Net Income/(Loss)		(964.79)	
Subtotal Equity				\$ (5,074.80)
TOTAL LIABILITIES & EQUITY				\$ 41,556.66
				=====

Arizona Madera at Rita Ranch

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Balance Sheet
As of 09/30/23

ASSETS

1110	CIT Bank Checking	\$	1,744.60	
1120	CIT Bank Reserve		38,013.98	
TOTAL ASSETS				\$ 39,758.58
				=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2250	Prepaid Owner Assessments	\$	6,647.93	
Subtotal Current Liab.				\$ 6,647.93

RESERVES:

2550	Reserve Contribution & Int Inc	\$	42,813.98	
2555	Reserve Draw		(4,800.00)	
Subtotal Reserves				\$ 38,013.98

EQUITY:

2710	Retained Earnings	\$	(4,110.01)	
	Current Year Net Income/(Loss)		(793.32)	
Subtotal Equity				\$ (4,903.33)
TOTAL LIABILITIES & EQUITY				\$ 39,758.58
				=====

Arizona Madera at Rita Ranch

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Income/Expense Statement
Period: 09/01/23 to 09/30/23

Current Period					Year-To-Date			Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
INCOME:								
157.50	.00	157.50	03120	Homeowner Dues	20,108.53	20,317.50	(208.97)	27,090.00
.00	.00	.00	03310	Interest Income-Checking	.83	.00	.83	.00
.00	.00	.00	03331	Temp Construction Easement I	500.00	.00	500.00	.00
20.00	.00	20.00	03410	Late Fee	480.00	.00	480.00	.00
.00	.00	.00	03420	NSF Fee	60.00	.00	60.00	.00
.00	.00	.00	03510	CCR Violation	.52	.00	.52	.00
177.50	.00	177.50		Subtotal Income	21,149.88	20,317.50	832.38	27,090.00
EXPENSES								
Expenses								
.00	.00	.00	04200	Bank Fees	20.00	.00	(20.00)	.00
750.00	750.00	.00	04300	Management Fee	6,750.00	6,750.00	.00	9,000.00
.00	.00	.00	04301	Administrative Expenses	50.00	.00	(50.00)	.00
.00	4.17	4.17	04302	Website Expense	610.52	37.53	(572.99)	50.00
.00	83.33	83.33	04305	Social Expenses	150.65	749.97	599.32	1,000.00
.00	25.00	25.00	04520	General Maintenance	.00	225.00	225.00	300.00
500.00	500.00	.00	04530	Landscape Contract	4,460.00	4,500.00	40.00	6,000.00
.00	83.33	83.33	04531	Weed Pre-Emergent	980.00	749.97	(230.03)	1,000.00
.00	12.50	12.50	04532	Landscape Replacement & Grav	.00	112.50	112.50	150.00
.00	83.33	83.33	04533	Qtrly Clean-up/Old Vail	500.00	749.97	249.97	1,000.00
.00	166.67	166.67	04534	Tree Trimming	1,625.00	1,500.03	(124.97)	2,000.00
.00	41.67	41.67	04536	Spillway Cleaning	.00	375.03	375.03	500.00
1,162.00	100.00	(1,062.00)	04540	Insurance	1,162.00	900.00	(262.00)	1,200.00
20.18	20.00	(.18)	04610	Water & Sewer	172.26	180.00	7.74	240.00
.00	9.17	9.17	04615	Backflow Testing & Repair	.00	82.53	82.53	110.00
.00	.00	.00	04630	Accounting/Tax Prep	400.00	400.00	.00	400.00
.00	50.00	50.00	04631	Legal	.00	450.00	450.00	600.00
514.69	83.33	(431.36)	04634	Office Supp, Postage, Printi	1,388.46	749.97	(638.49)	1,000.00
.00	.00	.00	04639	Fees and Permits	10.00	10.00	.00	10.00
.00	.00	.00	04640	Income Tax-Federal & State	50.00	50.00	.00	50.00
7.21	.00	(7.21)	04642	Property Taxes	7.21	20.00	12.79	20.00
147.00	.00	(147.00)	04720	Storm Damage Exp	589.00	.00	(589.00)	.00
3,101.08	2,012.50	(1,088.58)		Expenses	18,925.10	18,592.50	(332.60)	24,630.00
Reserves								
205.00	205.00	.00	04810	Reserve Contributions	7,818.10	1,845.00	(5,973.10)	2,460.00
(3,300.00)	.00	3,300.00	04820	Reserve-Draw	(4,800.00)	.00	4,800.00	.00
(3,095.00)	205.00	3,300.00		Reserves	3,018.10	1,845.00	(1,173.10)	2,460.00

Arizona Madera at Rita Ranch

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Income/Expense Statement
Period: 09/01/23 to 09/30/23

Actual	Current Period Budget	Variance	Account	Description	Actual	Year-To-Date Budget	Variance	Yearly Budget
6.08	2,217.50	2,211.42		TOTAL EXPENSES	21,943.20	20,437.50	(1,505.70)	27,090.00
171.42	(2,217.50)	2,388.92		Current Year Net Income/(los	(793.32)	(120.00)	(673.32)	.00
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Arizona Madera at Rita Ranch

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Income/Expense Statement
Actual spreadsheet Start date: 01/01/23 Cutoff date: 09/30/23

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
INCOME:													
03120 Homeowner Dues	6,124.58	267.50	160.00	6,077.08	720.00	210.00	6,121.87	270.00	157.50	.00	.00	.00	20,108.53
03310 Interest Income-Checking	.22	.08	.06	.09	.11	.08	.14	.05	.00	.00	.00	.00	.83
03331 Temp Construction Easement Inc	.00	.00	.00	.00	500.00	.00	.00	.00	.00	.00	.00	.00	500.00
03410 Late Fee	10.00	50.00	40.00	.00	290.00	40.00	10.00	20.00	20.00	.00	.00	.00	480.00
03420 NSF Fee	.00	.00	.00	.00	40.00	2.50	.00	17.50	.00	.00	.00	.00	60.00
03510 CCR Violation	.00	.00	.00	.00	.52	.00	.00	.00	.00	.00	.00	.00	.52
Subtotal Income	6,134.80	317.58	200.06	6,077.17	1,550.63	252.58	6,132.01	307.55	177.50	.00	.00	.00	21,149.88
EXPENSES													
Expenses													
04200 Bank Fees	.00	.00	.00	20.00	.00	.00	.00	.00	.00	.00	.00	.00	20.00
04300 Management Fee	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	.00	.00	.00	6,750.00
04301 Administrative Expenses	.00	.00	.00	.00	.00	.00	.00	50.00	.00	.00	.00	.00	50.00
04302 Website Expense	.00	.00	.00	.00	.00	.00	.00	610.52	.00	.00	.00	.00	610.52
04305 Social Expenses	.00	.00	.00	.00	150.65	.00	.00	.00	.00	.00	.00	.00	150.65
04530 Landscape Contract	460.00	500.00	1,000.00	.00	500.00	500.00	500.00	500.00	500.00	.00	.00	.00	4,460.00
04531 Weed Pre-Emergent	490.00	.00	.00	.00	.00	.00	490.00	.00	.00	.00	.00	.00	980.00
04533 Qtrly Clean-up/Old Vail	.00	.00	250.00	.00	.00	.00	250.00	.00	.00	.00	.00	.00	500.00
04534 Tree Trimming	.00	1,625.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	1,625.00
04540 Insurance	.00	.00	.00	.00	.00	.00	.00	.00	1,162.00	.00	.00	.00	1,162.00
04610 Water & Sewer	18.88	18.88	18.88	18.88	18.88	18.88	18.88	19.92	20.18	.00	.00	.00	172.26
04630 Accounting/Tax Prep	.00	.00	400.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	400.00
04634 Office Supp, Postage, Printing	147.72	44.95	22.79	309.87	49.25	64.07	153.55	81.57	514.69	.00	.00	.00	1,388.46
04639 Fees and Permits	.00	10.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	10.00
04640 Income Tax-Federal & State	.00	.00	50.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	50.00
04642 Property Taxes	.00	.00	.00	.00	.00	.00	.00	.00	7.21	.00	.00	.00	7.21
04720 Storm Damage Exp	.00	.00	147.00	.00	.00	.00	.00	295.00	147.00	.00	.00	.00	589.00

Arizona Madera at Rita Ranch

Income/Expense Statement
Actual spreadsheet Start date: 01/01/23 Cutoff date: 09/30/23

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Expenses	1,866.60	2,948.83	2,638.67	1,098.75	1,468.78	1,332.95	2,162.43	2,307.01	3,101.08	.00	.00	.00	18,925.10
Reserves													
04810 Reserve Contributions	4,840.35	205.00	205.00	205.00	705.00	205.00	1,042.75	205.00	205.00	.00	.00	.00	7,818.10
04820 Reserve-Draw	.00	.00	(1,500.00)	.00	.00	.00	.00	.00	(3,300.00)	.00	.00	.00	(4,800.00)
Reserves	4,840.35	205.00	(1,295.00)	205.00	705.00	205.00	1,042.75	205.00	(3,095.00)	.00	.00	.00	3,018.10
TOTAL EXPENSES	6,706.95	3,153.83	1,343.67	1,303.75	2,173.78	1,537.95	3,205.18	2,512.01	6.08	.00	.00	.00	21,943.20
CURRENT YEAR NET INCOME/(LOS)	(572.15)	(2,836.25)	(1,143.61)	4,773.42	(623.15)	(1,285.37)	2,926.83	(2,204.46)	171.42	.00	.00	.00	(793.32)