

Balance Sheet

Monday, January 31, 2011

Reserves

Accrual Accounting Year Starts January 1, 2011

ASSETS

Reserve Cash & Investmt			
1100 US BANK Reserve Account		\$19,343.18	
	Total Reserve Cash & Investmt		\$19,343.18
Reserve Accts Receivable			
1750 Due from Operating Fund		\$3,050.00	
	Total Reserve Accts Receivable		\$3,050.00
	TOTAL ASSETS		<u>\$22,393.18</u>

EQUITY

Reserve Current Yr Earnin		\$3,051.64	
Prior Yr Earnings		\$19,341.54	
	TOTAL EQUITY		<u>\$22,393.18</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$22,393.18</u>

Balance Sheet

Monday, January 31, 2011

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Sorrel Ranch CW Operating		\$48,609.14	
	Total Operating Cash & Investmt		\$48,609.14
Accounts Receivable			
1210 Accounts Receivable		\$25,297.75	
1215 Accounts Receivable-Bldrs		\$349.49	
	Total Accounts Receivable		\$25,647.24
Other Assets			
1330 Prepaid Expense		\$2,718.89	
1710 Deposit - Hammersmith		\$300.00	
	Total Other Assets		\$3,018.89
	TOTAL ASSETS		<u>\$77,275.27</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable		\$3,609.06	
2030 Advance Payments		\$7,092.34	
2033 Deposit - Refundable		\$2,500.00	
2040 Open Credits		\$370.04	
2045 Declarant Payable		\$2,581.86	
2770 Due to Reserve Fund		\$1,134.92	
	Total Operating Liabilities		\$17,288.22
	TOTAL LIABILITIES		<u>\$17,288.22</u>

EQUITY

Operating Current Yr Earn		\$8,329.15	
Prior Yr Earnings		\$51,657.90	
	TOTAL EQUITY		<u>\$59,987.05</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$77,275.27</u>

Unexpended Budget Report

Monday, January 31, 2011

2011 Sorrel Ranch HOA Reserve

Reserves Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Reserve Income								
9410 Reserve Income	3,050.00	3,050.00	0.00	3,050.00	3,050.00	0.00	36,631.00	33,581.00
9440 Reserve Interest Income	1.64	0.00	1.64	1.64	0.00	1.64	0.00	(1.64)
Total Reserve Income	3,051.64	3,050.00	1.64	3,051.64	3,050.00	1.64	36,631.00	33,579.36
TOTAL INCOME	3,051.64	3,050.00	1.64	3,051.64	3,050.00	1.64	36,631.00	33,579.36
NET INCOME (LOSS)	3,051.64	3,050.00	1.64	3,051.64	3,050.00	1.64	36,631.00	
UNEXPENDED (OVER EXPENDED)								33,579.36

Unexpended Budget Report

Monday, January 31, 2011

2011 Sorrel Ranch HOA

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Operating Income								
4010 Association Assessments	17,666.00	17,301.00	365.00	17,666.00	17,301.00	365.00	207,612.00	189,946.00
4020 Builder Assessments	4,241.53	4,352.00	(110.47)	4,241.53	4,352.00	(110.47)	52,268.00	48,026.47
4040 CC&R Fines	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
4080 Late Fee Income	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00	6,000.00
4100 Legal Fee Reimb Income	257.85	0.00	257.85	257.85	0.00	257.85	0.00	(257.85)
4110 Misc Income	230.00	0.00	230.00	230.00	0.00	230.00	150.00	(80.00)
4200 Working Captial Income	136.00	0.00	136.00	136.00	0.00	136.00	0.00	(136.00)
Total Operating Income	22,531.38	22,153.00	378.38	22,531.38	22,153.00	378.38	267,030.00	244,498.62
Special Assessments								
8000 Special Assessment Income	0.00	0.00	0.00	0.00	0.00	0.00	44,500.00	44,500.00
Total Special Assessments	0.00	0.00	0.00	0.00	0.00	0.00	44,500.00	44,500.00
TOTAL INCOME	22,531.38	22,153.00	378.38	22,531.38	22,153.00	378.38	311,530.00	288,998.62
EXPENSES								
Admin Expense								
7021 Admininstration Expense	854.65	350.00	504.65	854.65	350.00	504.65	7,000.00	6,145.35
7030 Audit Fees	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
7040 Bad Debt Expense	0.00	815.00	(815.00)	0.00	815.00	(815.00)	9,780.00	9,780.00
7110 Insurance Expense	310.92	610.00	(299.08)	310.92	610.00	(299.08)	7,320.00	7,009.08
7117 Late Fee Expense	0.00	210.00	(210.00)	0.00	210.00	(210.00)	2,520.00	2,520.00
7119 Legal Collection Fees	501.35	500.00	1.35	501.35	500.00	1.35	6,000.00	5,498.65
7120 Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	250.00	250.00
7121 Legal - Risk Sharing	884.36	42.00	842.36	884.36	42.00	842.36	500.00	(384.36)
7140 Management Fees	1,500.00	1,125.00	375.00	1,500.00	1,125.00	375.00	13,500.00	12,000.00
7280 Social	359.29	360.00	(0.71)	359.29	360.00	(0.71)	1,000.00	640.71
Total Admin Expense	4,410.57	4,012.00	398.57	4,410.57	4,012.00	398.57	49,670.00	45,259.43
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
6450 Pool Repairs	85.00	0.00	85.00	85.00	0.00	85.00	2,700.00	2,615.00
6460 Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	11,500.00	11,500.00
6462 Pool Telephone	120.41	250.00	(129.59)	120.41	250.00	(129.59)	3,000.00	2,879.59

Unexpended Budget Report

Monday, January 31, 2011

2011 Sorrel Ranch HOA (Continued)

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2011

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
Total CLUBHOUSE & POOL	205.41	250.00	(44.59)	205.41	250.00	(44.59)	21,200.00	20,994.59
Utilities								
5021 Gas/Electricity	691.04	875.00	(183.96)	691.04	875.00	(183.96)	10,500.00	9,808.96
5040 Trash Removal	2,718.89	2,607.00	111.89	2,718.89	2,607.00	111.89	31,284.00	28,565.11
5090 Water & Sewer	314.57	5,122.00	(4,807.43)	314.57	5,122.00	(4,807.43)	61,475.00	61,160.43
Total Utilities	3,724.50	8,604.00	(4,879.50)	3,724.50	8,604.00	(4,879.50)	103,259.00	99,534.50
Maintenance Expense								
6240 Grounds Maintenance	974.25	0.00	974.25	974.25	0.00	974.25	10,000.00	9,025.75
6340 Landscape Contract	0.00	0.00	0.00	0.00	0.00	0.00	24,520.00	24,520.00
6360 Lighting Repairs	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,750.00	1,750.00
6395 Monument Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
6510 Snow Removal	1,837.50	200.00	1,637.50	1,837.50	200.00	1,637.50	1,500.00	(337.50)
6512 Sprinkler Repairs	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00
6560 Tree,Plants,Shrubs Maint	0.00	0.00	0.00	0.00	0.00	0.00	14,500.00	14,500.00
Total Maintenance Expense	2,811.75	325.00	2,486.75	2,811.75	325.00	2,486.75	56,270.00	53,458.25
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,050.00	0.00	3,050.00	3,050.00	0.00	36,631.00	33,581.00
Total Reserve Contribution	3,050.00	3,050.00	0.00	3,050.00	3,050.00	0.00	36,631.00	33,581.00
Special Assessments								
8010 Special Assess. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	44,500.00	44,500.00
Total Special Assessments	0.00	0.00	0.00	0.00	0.00	0.00	44,500.00	44,500.00
TOTAL EXPENSES	14,202.23	16,241.00	(2,038.77)	14,202.23	16,241.00	(2,038.77)	311,530.00	297,327.77
NET INCOME (LOSS)	8,329.15	5,912.00	2,417.15	8,329.15	5,912.00	2,417.15		
UNEXPENDED (OVER EXPENDED)								(8,329.15)