

Balance Sheet

Sunday, July 31, 2011

Reserves

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$33,891.96	
Total Operating Cash & Investmt		\$33,891.96
TOTAL ASSETS		<u>\$33,891.96</u>

EQUITY

Reserve Current Yr Earnin	\$14,550.42	
Prior Yr Earnings	\$19,341.54	
TOTAL EQUITY		<u>\$33,891.96</u>
TOTAL LIABILITIES AND EQUITY		<u>\$33,891.96</u>

Balance Sheet

Sunday, July 31, 2011

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Sorrel Ranch CW Operating		\$53,009.03	
	Total Operating Cash & Investmt		\$53,009.03
Accounts Receivable			
1210 Accounts Receivable		\$24,944.95	
	Total Accounts Receivable		\$24,944.95
	TOTAL ASSETS		<u>\$77,953.98</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable		\$21,556.52	
2030 Advance Payments		\$5,861.27	
2033 Deposit - Refundable		\$2,500.00	
2040 Open Credits		\$297.33	
	Total Operating Liabilities		\$30,215.12
	TOTAL LIABILITIES		<u>\$30,215.12</u>

EQUITY

Operating Current Yr Earn		(\$3,919.04)	
Prior Yr Earnings		\$51,657.90	
	TOTAL EQUITY		<u>\$47,738.86</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$77,953.98</u>

Unexpended Budget Report

Sunday, July 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	21,350.00	21,350.00	0.00	36,631.00	15,281.00
9440 Reserve Interest Income		6.70	0.00	6.70	30.97	0.00	30.97	0.00	(30.97)
Total Reserve Income		3,056.70	3,050.00	6.70	21,380.97	21,350.00	30.97	36,631.00	15,250.03
TOTAL INCOME		3,056.70	3,050.00	6.70	21,380.97	21,350.00	30.97	36,631.00	15,250.03
EXPENSES									
Reserve Expense									
9788 Pool Expenses		0.00	0.00	0.00	6,830.55	0.00	6,830.55	0.00	(6,830.55)
Total Reserve Expense		0.00	0.00	0.00	6,830.55	0.00	6,830.55	0.00	(6,830.55)
TOTAL EXPENSES		0.00	0.00	0.00	6,830.55	0.00	6,830.55	0.00	(6,830.55)
NET INCOME (LOSS)		3,056.70	3,050.00	6.70	14,550.42	21,350.00	(6,799.58)	36,631.00	
UNEXPENDED (OVER EXPENDED)									22,080.58

Unexpended Budget Report

Sunday, July 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	18,031.00	17,301.00	730.00	124,064.90	121,107.00	2,957.90	207,612.00	83,547.10
4020 Builder Assessments	4,089.06	4,356.00	(266.94)	29,311.37	30,488.00	(1,176.63)	52,268.00	22,956.63
4040 CC&R Fines	800.00	100.00	700.00	2,425.00	600.00	1,825.00	1,000.00	(1,425.00)
4080 Late Fee Income	339.13	500.00	(160.87)	10,221.07	3,500.00	6,721.07	6,000.00	(4,221.07)
4100 Legal Fee Reimb Income	253.85	0.00	253.85	835.70	0.00	835.70	0.00	(835.70)
4105 Lien Filing Fee	0.00	0.00	0.00	(200.00)	0.00	(200.00)	0.00	200.00
4110 Misc Income	297.00	50.00	247.00	650.29	100.00	550.29	150.00	(500.29)
4200 Working Captial Income	516.00	0.00	516.00	1,168.00	0.00	1,168.00	0.00	(1,168.00)
Total Operating Income	24,326.04	22,307.00	2,019.04	168,476.33	155,795.00	12,681.33	267,030.00	98,553.67
Special Assessments								
8000 Special Assessment Income	0.00	0.00	0.00	44,850.00	44,500.00	350.00	44,500.00	(350.00)
Total Special Assessments	0.00	0.00	0.00	44,850.00	44,500.00	350.00	44,500.00	(350.00)
TOTAL INCOME	24,326.04	22,307.00	2,019.04	213,326.33	200,295.00	13,031.33	311,530.00	98,203.67
EXPENSES								
Admin Expense								
7021 Admininstration Expense	223.96	625.00	(401.04)	2,341.82	3,825.00	(1,483.18)	7,000.00	4,658.18
7030 Audit Fees	267.63	0.00	267.63	267.63	1,800.00	(1,532.37)	1,800.00	1,532.37
7040 Bad Debt Expense	919.41	815.00	104.41	2,337.60	5,705.00	(3,367.40)	9,780.00	7,442.40
7110 Insurance Expense	0.00	610.00	(610.00)	1,554.60	4,270.00	(2,715.40)	7,320.00	5,765.40
7117 Late Fee Expense	0.00	210.00	(210.00)	0.00	1,470.00	(1,470.00)	2,520.00	2,520.00
7119 Legal Collection Fees	253.85	500.00	(246.15)	1,079.20	3,500.00	(2,420.80)	6,000.00	4,920.80
7120 Legal Fees	1,190.00	25.00	1,165.00	1,190.00	150.00	1,040.00	250.00	(940.00)
7121 Legal - Risk Sharing	0.00	42.00	(42.00)	784.36	292.00	492.36	500.00	(284.36)
7140 Management Fees	1,500.00	1,125.00	375.00	11,351.65	7,875.00	3,476.65	13,500.00	2,148.35
7280 Social	0.00	640.00	(640.00)	450.85	1,000.00	(549.15)	1,000.00	549.15
Total Admin Expense	4,354.85	4,592.00	(237.15)	21,357.71	29,887.00	(8,529.29)	49,670.00	28,312.29
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	0.00	1,000.00	(1,000.00)	904.06	2,500.00	(1,595.94)	4,000.00	3,095.94
6450 Pool Repairs	0.00	700.00	(700.00)	610.77	1,600.00	(989.23)	2,700.00	2,089.23
6460 Pool Contract	2,410.66	2,875.00	(464.34)	4,821.32	5,750.00	(928.68)	11,500.00	6,678.68

Unexpended Budget Report

Sunday, July 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)								
CLUBHOUSE & POOL (Continued)								
6462 Pool Telephone	119.26	250.00	(130.74)	837.88	1,750.00	(912.12)	3,000.00	2,162.12
Total CLUBHOUSE & POOL	2,529.92	4,825.00	(2,295.08)	7,174.03	11,600.00	(4,425.97)	21,200.00	14,025.97
Utilities								
5021 Gas/Electricity	2,578.44	875.00	1,703.44	7,580.82	6,125.00	1,455.82	10,500.00	2,919.18
5040 Trash Removal	2,090.70	2,607.00	(516.30)	15,933.45	18,249.00	(2,315.55)	31,284.00	15,350.55
5090 Water & Sewer	18,624.23	5,123.00	13,501.23	52,933.69	35,860.00	17,073.69	61,475.00	8,541.31
Total Utilities	23,293.37	8,605.00	14,688.37	76,447.96	60,234.00	16,213.96	103,259.00	26,811.04
Maintenance Expense								
6240 Grounds Maintenance	185.00	0.00	185.00	25,055.38	8,500.00	16,555.38	10,000.00	(15,055.38)
6340 Landscape Contract	2,332.00	3,065.00	(733.00)	9,328.00	15,325.00	(5,997.00)	24,520.00	15,192.00
6360 Lighting Repairs	0.00	150.00	(150.00)	0.00	1,000.00	(1,000.00)	1,750.00	1,750.00
6395 Monument Maintenance	0.00	1,500.00	(1,500.00)	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
6510 Snow Removal	0.00	0.00	0.00	3,905.00	1,200.00	2,705.00	1,500.00	(2,405.00)
6512 Sprinkler Repairs	0.00	125.00	(125.00)	8,066.46	750.00	7,316.46	1,000.00	(7,066.46)
6560 Tree,Plants,Shrubs Maint	210.00	0.00	210.00	957.50	14,250.00	(13,292.50)	14,500.00	13,542.50
Total Maintenance Expense	2,727.00	4,840.00	(2,113.00)	47,312.34	44,025.00	3,287.34	56,270.00	8,957.66
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,050.00	0.00	21,350.00	21,350.00	0.00	36,631.00	15,281.00
Total Reserve Contribution	3,050.00	3,050.00	0.00	21,350.00	21,350.00	0.00	36,631.00	15,281.00
Special Assessments								
8010 Special Assess. Expenses	85.00	0.00	85.00	43,603.33	41,300.00	2,303.33	44,500.00	896.67
Total Special Assessments	85.00	0.00	85.00	43,603.33	41,300.00	2,303.33	44,500.00	896.67
TOTAL EXPENSES	36,040.14	25,912.00	10,128.14	217,245.37	208,396.00	8,849.37	311,530.00	94,284.63
NET INCOME (LOSS)	(11,714.10)	(3,605.00)	(8,109.10)	(3,919.04)	(8,101.00)	4,181.96		
UNEXPENDED (OVER EXPENDED)								3,919.04