

Balance Sheet

Friday, September 30, 2011

Reserves

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$39,005.26	
Total Operating Cash & Investmt		\$39,005.26
TOTAL ASSETS		<u>\$39,005.26</u>

EQUITY

Reserve Current Yr Earnin	\$19,663.72	
Prior Yr Earnings	\$19,341.54	
TOTAL EQUITY		<u>\$39,005.26</u>
TOTAL LIABILITIES AND EQUITY		<u>\$39,005.26</u>

Balance Sheet

Friday, September 30, 2011

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Sorrel Ranch CW Operating		\$28,979.40	
	Total Operating Cash & Investmt		\$28,979.40
Accounts Receivable			
1210 Accounts Receivable		\$23,301.80	
	Total Accounts Receivable		\$23,301.80
Other Assets			
1320 Prepaid Insurance		\$3,397.83	
	Total Other Assets		\$3,397.83
	TOTAL ASSETS		<u>\$55,679.03</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable		\$18,830.28	
2030 Advance Payments		\$7,043.36	
2033 Deposit - Refundable		\$2,500.00	
2040 Open Credits		\$24.34	
	Total Operating Liabilities		\$28,397.98
	TOTAL LIABILITIES		<u>\$28,397.98</u>

EQUITY

Operating Current Yr Earn		(\$24,376.85)	
Prior Yr Earnings		\$51,657.90	
	TOTAL EQUITY		<u>\$27,281.05</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$55,679.03</u>

Unexpended Budget Report

Friday, September 30, 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	3,051.00	(1.00)	27,450.00	27,451.00	(1.00)	36,631.00	9,181.00
9440 Reserve Interest Income		6.68	0.00	6.68	44.27	0.00	44.27	0.00	(44.27)
Total Reserve Income		3,056.68	3,051.00	5.68	27,494.27	27,451.00	43.27	36,631.00	9,136.73
TOTAL INCOME		3,056.68	3,051.00	5.68	27,494.27	27,451.00	43.27	36,631.00	9,136.73
EXPENSES									
Reserve Expense									
9788 Pool Expenses		0.00	0.00	0.00	7,830.55	0.00	7,830.55	0.00	(7,830.55)
Total Reserve Expense		0.00	0.00	0.00	7,830.55	0.00	7,830.55	0.00	(7,830.55)
TOTAL EXPENSES		0.00	0.00	0.00	7,830.55	0.00	7,830.55	0.00	(7,830.55)
NET INCOME (LOSS)		3,056.68	3,051.00	5.68	19,663.72	27,451.00	(7,787.28)	36,631.00	
UNEXPENDED (OVER EXPENDED)									16,967.28

Unexpended Budget Report

Friday, September 30, 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	18,452.00	17,301.00	1,151.00	160,766.90	155,709.00	5,057.90	207,612.00	46,845.10
4020 Builder Assessments	3,967.36	4,356.00	(388.64)	37,294.77	39,200.00	(1,905.23)	52,268.00	14,973.23
4040 CC&R Fines	700.00	100.00	600.00	3,775.00	800.00	2,975.00	1,000.00	(2,775.00)
4080 Late Fee Income	468.95	500.00	(31.05)	11,339.91	4,500.00	6,839.91	6,000.00	(5,339.91)
4100 Legal Fee Reimb Income	273.35	0.00	273.35	1,130.05	0.00	1,130.05	0.00	(1,130.05)
4105 Lien Filing Fee	0.00	0.00	0.00	(200.00)	0.00	(200.00)	0.00	200.00
4110 Misc Income	0.00	0.00	0.00	735.29	150.00	585.29	150.00	(585.29)
4140 NSF Fees	28.00	0.00	28.00	28.00	0.00	28.00	0.00	(28.00)
4200 Working Capital Income	1,220.00	0.00	1,220.00	2,706.00	0.00	2,706.00	0.00	(2,706.00)
Total Operating Income	25,109.66	22,257.00	2,852.66	217,575.92	200,359.00	17,216.92	267,030.00	49,454.08
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	25,109.66	22,257.00	2,852.66	262,425.92	244,859.00	17,566.92	311,530.00	49,104.08
EXPENSES								
Admin Expense								
7021 Admininstration Expense	162.76	625.00	(462.24)	2,862.65	5,075.00	(2,212.35)	7,000.00	4,137.35
7030 Audit Fees	0.00	0.00	0.00	267.63	1,800.00	(1,532.37)	1,800.00	1,532.37
7040 Bad Debt Expense	1,192.16	815.00	377.16	3,529.76	7,335.00	(3,805.24)	9,780.00	6,250.24
7110 Insurance Expense	535.50	610.00	(74.50)	2,090.10	5,490.00	(3,399.90)	7,320.00	5,229.90
7117 Late Fee Expense	0.00	210.00	(210.00)	0.00	1,890.00	(1,890.00)	2,520.00	2,520.00
7119 Legal Collection Fees	273.35	500.00	(226.65)	1,373.55	4,500.00	(3,126.45)	6,000.00	4,626.45
7120 Legal Fees	0.00	25.00	(25.00)	1,442.00	200.00	1,242.00	250.00	(1,192.00)
7121 Legal - Risk Sharing	0.00	40.00	(40.00)	784.36	374.00	410.36	500.00	(284.36)
7140 Management Fees	1,500.00	1,125.00	375.00	14,351.65	10,125.00	4,226.65	13,500.00	(851.65)
7280 Social	0.00	0.00	0.00	450.85	1,000.00	(549.15)	1,000.00	549.15
Total Admin Expense	3,663.77	3,950.00	(286.23)	27,152.55	37,789.00	(10,636.45)	49,670.00	22,517.45
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	177.02	500.00	(322.98)	3,180.22	4,000.00	(819.78)	4,000.00	819.78
6450 Pool Repairs	7.69	400.00	(392.31)	938.46	2,700.00	(1,761.54)	2,700.00	1,761.54

Unexpended Budget Report

Friday, September 30, 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)								
6460 Pool Contract	0.00	2,875.00	(2,875.00)	7,231.98	11,500.00	(4,268.02)	11,500.00	4,268.02
6462 Pool Telephone	119.35	250.00	(130.65)	1,076.58	2,250.00	(1,173.42)	3,000.00	1,923.42
Total CLUBHOUSE & POOL	304.06	4,025.00	(3,720.94)	12,427.24	20,450.00	(8,022.76)	21,200.00	8,772.76
Utilities								
5021 Gas/Electricity	2,385.13	875.00	1,510.13	12,233.23	7,875.00	4,358.23	10,500.00	(1,733.23)
5040 Trash Removal	2,238.16	2,607.00	(368.84)	20,262.31	23,463.00	(3,200.69)	31,284.00	11,021.69
5090 Water & Sewer	15,514.18	5,123.00	10,391.18	90,014.02	46,106.00	43,908.02	61,475.00	(28,539.02)
Total Utilities	20,137.47	8,605.00	11,532.47	122,509.56	77,444.00	45,065.56	103,259.00	(19,250.56)
Maintenance Expense								
6240 Grounds Maintenance	0.00	1,000.00	(1,000.00)	25,129.38	10,000.00	15,129.38	10,000.00	(15,129.38)
6340 Landscape Contract	2,332.00	3,065.00	(733.00)	13,992.00	21,455.00	(7,463.00)	24,520.00	10,528.00
6360 Lighting Repairs	0.00	150.00	(150.00)	0.00	1,300.00	(1,300.00)	1,750.00	1,750.00
6395 Monument Maintenance	0.00	0.00	0.00	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	223.65	125.00	98.65	9,308.39	875.00	8,433.39	1,000.00	(8,308.39)
6560 Tree,Plants,Shrubs Maint	0.00	250.00	(250.00)	957.50	14,500.00	(13,542.50)	14,500.00	13,542.50
Total Maintenance Expense	2,555.65	4,590.00	(2,034.35)	53,292.27	52,330.00	962.27	56,270.00	2,977.73
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,051.00	(1.00)	27,450.00	27,451.00	(1.00)	36,631.00	9,181.00
Total Reserve Contribution	3,050.00	3,051.00	(1.00)	27,450.00	27,451.00	(1.00)	36,631.00	9,181.00
Special Assessments								
8010 Special Assess. Expenses	0.00	0.00	0.00	43,971.15	41,300.00	2,671.15	44,500.00	528.85
Total Special Assessments	0.00	0.00	0.00	43,971.15	41,300.00	2,671.15	44,500.00	528.85
TOTAL EXPENSES	29,710.95	24,221.00	5,489.95	286,802.77	256,764.00	30,038.77	311,530.00	24,727.23
NET INCOME (LOSS)	(4,601.29)	(1,964.00)	(2,637.29)	(24,376.85)	(11,905.00)	(12,471.85)		
UNEXPENDED (OVER EXPENDED)								24,376.85