

Balance Sheet

Saturday, December 31, 2011

Reserves

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$45,685.86	
Total Operating Cash & Investmt		\$45,685.86
TOTAL ASSETS		<u>\$45,685.86</u>

EQUITY

Reserve Current Yr Earnin	\$26,344.32	
Prior Yr Earnings	\$19,341.54	
TOTAL EQUITY		<u>\$45,685.86</u>
TOTAL LIABILITIES AND EQUITY		<u>\$45,685.86</u>

Balance Sheet

Saturday, December 31, 2011

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2011

ASSETS

Operating Cash & Investmt			
1010 Sorrel Ranch CW Operating	\$48,165.89		
	Total Operating Cash & Investmt		\$48,165.89
Accounts Receivable			
1210 Accounts Receivable	\$24,719.71		
	Total Accounts Receivable		\$24,719.71
Other Assets			
1320 Prepaid Insurance	\$2,947.00		
	Total Other Assets		\$2,947.00
	TOTAL ASSETS		<u>\$75,832.60</u>

LIABILITIES

Operating Liabilities			
2010 Accounts Payable	\$6,608.48		
2030 Advance Payments	\$7,337.46		
2033 Deposit - Refundable	\$2,500.00		
2040 Open Credits	\$28.08		
	Total Operating Liabilities		\$16,474.02
	TOTAL LIABILITIES		<u>\$16,474.02</u>

EQUITY

Operating Current Yr Earn	\$7,700.68		
Prior Yr Earnings	\$51,657.90		
	TOTAL EQUITY		<u>\$59,358.58</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$75,832.60</u>

Unexpended Budget Report

Saturday, December 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	3,060.00	(10.00)	36,600.00	36,631.00	(31.00)	36,631.00	31.00
9440 Reserve Interest Income	7.51	0.00	7.51	64.87	0.00	64.87	0.00	(64.87)
Total Reserve Income	3,057.51	3,060.00	(2.49)	36,664.87	36,631.00	33.87	36,631.00	(33.87)
TOTAL INCOME	3,057.51	3,060.00	(2.49)	36,664.87	36,631.00	33.87	36,631.00	(33.87)
EXPENSES								
Reserve Expense								
9775 Reserve Parking	0.00	0.00	0.00	2,490.00	0.00	2,490.00	0.00	(2,490.00)
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	10,320.55	0.00	10,320.55	0.00	(10,320.55)
TOTAL EXPENSES	0.00	0.00	0.00	10,320.55	0.00	10,320.55	0.00	(10,320.55)
NET INCOME (LOSS)	3,057.51	3,060.00	(2.49)	26,344.32	36,631.00	(10,286.68)	36,631.00	
UNEXPENDED (OVER EXPENDED)								10,286.68

Unexpended Budget Report

Saturday, December 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	19,564.00	17,301.00	2,263.00	218,447.10	207,612.00	10,835.10	207,612.00	(10,835.10)
4020 Builder Assessments	3,577.92	4,356.00	(778.08)	48,563.95	52,268.00	(3,704.05)	52,268.00	3,704.05
4040 CC&R Fines	175.00	0.00	175.00	4,975.00	1,000.00	3,975.00	1,000.00	(3,975.00)
4080 Late Fee Income	469.98	500.00	(30.02)	13,125.01	6,000.00	7,125.01	6,000.00	(7,125.01)
4100 Legal Fee Reimb Income	870.00	0.00	870.00	2,879.90	0.00	2,879.90	0.00	(2,879.90)
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	792.32	150.00	642.32	150.00	(642.32)
4140 NSF Fees	0.00	0.00	0.00	28.00	0.00	28.00	0.00	(28.00)
4200 Working Capital Income	318.00	0.00	318.00	4,218.00	0.00	4,218.00	0.00	(4,218.00)
Total Operating Income	24,974.90	22,157.00	2,817.90	292,829.28	267,030.00	25,799.28	267,030.00	(25,799.28)
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	24,974.90	22,157.00	2,817.90	337,679.28	311,530.00	26,149.28	311,530.00	(26,149.28)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	914.60	650.00	264.60	4,217.98	7,000.00	(2,782.02)	7,000.00	2,782.02
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	697.53	815.00	(117.47)	4,364.79	9,780.00	(5,415.21)	9,780.00	5,415.21
7110 Insurance Expense	0.00	610.00	(610.00)	3,161.09	7,320.00	(4,158.91)	7,320.00	4,158.91
7117 Late Fee Expense	0.00	210.00	(210.00)	0.00	2,520.00	(2,520.00)	2,520.00	2,520.00
7119 Legal Collection Fees	50.00	500.00	(450.00)	2,387.40	6,000.00	(3,612.60)	6,000.00	3,612.60
7120 Legal Fees	975.00	0.00	975.00	2,592.00	250.00	2,342.00	250.00	(2,342.00)
7121 Legal - Risk Sharing	2,055.87	42.00	2,013.87	2,886.89	500.00	2,386.89	500.00	(2,386.89)
7140 Management Fees	1,500.00	1,125.00	375.00	18,851.65	13,500.00	5,351.65	13,500.00	(5,351.65)
7280 Social	174.25	0.00	174.25	625.10	1,000.00	(374.90)	1,000.00	374.90
Total Admin Expense	6,367.25	3,952.00	2,415.25	39,354.53	49,670.00	(10,315.47)	49,670.00	10,315.47
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	863.06	0.00	863.06	4,043.28	4,000.00	43.28	4,000.00	(43.28)
6450 Pool Repairs	22.51	0.00	22.51	960.97	2,700.00	(1,739.03)	2,700.00	1,739.03

Unexpended Budget Report

Saturday, December 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)								
6460 Pool Contract	0.00	0.00	0.00	7,231.98	11,500.00	(4,268.02)	11,500.00	4,268.02
6462 Pool Telephone	121.44	250.00	(128.56)	1,436.74	3,000.00	(1,563.26)	3,000.00	1,563.26
Total CLUBHOUSE & POOL	1,007.01	250.00	757.01	13,672.97	21,200.00	(7,527.03)	21,200.00	7,527.03
Utilities								
5021 Gas/Electricity	321.45	875.00	(553.55)	13,224.43	10,500.00	2,724.43	10,500.00	(2,724.43)
5040 Trash Removal	0.00	2,607.00	(2,607.00)	24,738.63	31,284.00	(6,545.37)	31,284.00	6,545.37
5090 Water & Sewer	0.00	5,123.00	(5,123.00)	92,528.87	61,475.00	31,053.87	61,475.00	(31,053.87)
Total Utilities	321.45	8,605.00	(8,283.55)	130,491.93	103,259.00	27,232.93	103,259.00	(27,232.93)
Maintenance Expense								
6240 Grounds Maintenance	197.32	0.00	197.32	25,326.70	10,000.00	15,326.70	10,000.00	(15,326.70)
6340 Landscape Contract	2,332.00	0.00	2,332.00	20,988.00	24,520.00	(3,532.00)	24,520.00	3,532.00
6360 Lighting Repairs	0.00	150.00	(150.00)	0.00	1,750.00	(1,750.00)	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	838.25	200.00	638.25	5,106.25	1,500.00	3,606.25	1,500.00	(3,606.25)
6512 Sprinkler Repairs	0.00	0.00	0.00	11,208.57	1,000.00	10,208.57	1,000.00	(10,208.57)
6560 Tree,Plants,Shrubs Maint	0.00	0.00	0.00	3,258.50	14,500.00	(11,241.50)	14,500.00	11,241.50
Total Maintenance Expense	3,367.57	350.00	3,017.57	65,888.02	56,270.00	9,618.02	56,270.00	(9,618.02)
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,060.00	(10.00)	36,600.00	36,631.00	(31.00)	36,631.00	31.00
Total Reserve Contribution	3,050.00	3,060.00	(10.00)	36,600.00	36,631.00	(31.00)	36,631.00	31.00
Special Assessments								
8010 Special Assess. Expenses	0.00	3,200.00	(3,200.00)	43,971.15	44,500.00	(528.85)	44,500.00	528.85
Total Special Assessments	0.00	3,200.00	(3,200.00)	43,971.15	44,500.00	(528.85)	44,500.00	528.85
TOTAL EXPENSES	14,113.28	19,417.00	(5,303.72)	329,978.60	311,530.00	18,448.60	311,530.00	(18,448.60)
NET INCOME (LOSS)	10,861.62	2,740.00	8,121.62	7,700.68		7,700.68		
UNEXPENDED (OVER EXPENDED)								(7,700.68)