

# Balance Sheet

Wednesday, February 29, 2012

## Reserves

Accrual Accounting Year Starts January 1, 2012

### ASSETS

|                                 |             |                    |
|---------------------------------|-------------|--------------------|
| Operating Cash & Investmt       |             |                    |
| 1110 Sorrel CW Money Market     | \$51,802.89 |                    |
| Total Operating Cash & Investmt |             | \$51,802.89        |
| TOTAL ASSETS                    |             | <u>\$51,802.89</u> |

### EQUITY

|                              |             |                    |
|------------------------------|-------------|--------------------|
| Reserve Current Yr Earnin    | \$6,117.03  |                    |
| Prior Yr Earnings            | \$45,685.86 |                    |
| TOTAL EQUITY                 |             | <u>\$51,802.89</u> |
| TOTAL LIABILITIES AND EQUITY |             | <u>\$51,802.89</u> |

# Balance Sheet

Wednesday, February 29, 2012

## Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2012

### ASSETS

|                                |                                 |  |                    |
|--------------------------------|---------------------------------|--|--------------------|
| Operating Cash & Investmt      |                                 |  |                    |
| 1010 Sorrel Ranch CW Operating | \$61,303.29                     |  |                    |
|                                | Total Operating Cash & Investmt |  | \$61,303.29        |
| Accounts Receivable            |                                 |  |                    |
| 1210 Accounts Receivable       | \$30,436.26                     |  |                    |
|                                | Total Accounts Receivable       |  | \$30,436.26        |
| Other Assets                   |                                 |  |                    |
| 1320 Prepaid Insurance         | \$2,270.77                      |  |                    |
|                                | Total Other Assets              |  | \$2,270.77         |
|                                | TOTAL ASSETS                    |  | <u>\$94,010.32</u> |

### LIABILITIES

|                           |                             |  |                    |
|---------------------------|-----------------------------|--|--------------------|
| Operating Liabilities     |                             |  |                    |
| 2010 Accounts Payable     | \$479.85                    |  |                    |
| 2030 Advance Payments     | \$13,017.57                 |  |                    |
| 2033 Deposit - Refundable | \$2,500.00                  |  |                    |
| 2040 Open Credits         | \$46.98                     |  |                    |
|                           | Total Operating Liabilities |  | \$16,044.40        |
|                           | TOTAL LIABILITIES           |  | <u>\$16,044.40</u> |

### EQUITY

|                           |                              |  |                    |
|---------------------------|------------------------------|--|--------------------|
| Operating Current Yr Earn | \$23,280.66                  |  |                    |
| Prior Yr Earnings         | \$54,685.26                  |  |                    |
|                           | TOTAL EQUITY                 |  | <u>\$77,965.92</u> |
|                           | TOTAL LIABILITIES AND EQUITY |  | <u>\$94,010.32</u> |

# Unexpended Budget Report

Wednesday, February 29, 2012

## 2012 Sorrel Ranch HOA Reserve

Reserves Accrual Accounting Year Starts January 1, 2012

|                                | Month To Date |              |          | Year To Date |              |           | Annual Budget |               |
|--------------------------------|---------------|--------------|----------|--------------|--------------|-----------|---------------|---------------|
|                                | Actual        | Budget       | Variance | Actual       | Budget       | Variance  | Budget        | Unexpended    |
| <b>INCOME</b>                  |               |              |          |              |              |           |               |               |
| Reserve Income                 |               |              |          |              |              |           |               |               |
| 9410 Reserve Income            | 3,050.00      | 3,050.00     | 0.00     | 6,100.00     | 6,100.00     | 0.00      | 36,600.00     | 30,500.00     |
| 9440 Reserve Interest Income   | 9.27          | 0.00         | 9.27     | 17.03        | 0.00         | 17.03     | 0.00          | (17.03)       |
| Total Reserve Income           | 3,059.27      | 3,050.00     | 9.27     | 6,117.03     | 6,100.00     | 17.03     | 36,600.00     | 30,482.97     |
| <br>TOTAL INCOME               | <br>3,059.27  | <br>3,050.00 | <br>9.27 | <br>6,117.03 | <br>6,100.00 | <br>17.03 | <br>36,600.00 | <br>30,482.97 |
| <br>NET INCOME (LOSS)          | <br>3,059.27  | <br>3,050.00 | <br>9.27 | <br>6,117.03 | <br>6,100.00 | <br>17.03 | <br>36,600.00 |               |
| <br>UNEXPENDED (OVER EXPENDED) |               |              |          |              |              |           |               | <br>30,482.97 |

# Unexpended Budget Report

Wednesday, February 29, 2012

## 2012 Sorrel Ranch HOA

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2012

|                                | Month To Date    |                  |                 | Year To Date     |                  |                 | Annual Budget     |                   |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|-------------------|-------------------|
|                                | Actual           | Budget           | Variance        | Actual           | Budget           | Variance        | Budget            | Unexpended        |
| <b>INCOME</b>                  |                  |                  |                 |                  |                  |                 |                   |                   |
| Operating Income               |                  |                  |                 |                  |                  |                 |                   |                   |
| 4010 Association Assessments   | 19,783.00        | 19,564.00        | 219.00          | 39,493.00        | 39,128.00        | 365.00          | 234,768.00        | 195,275.00        |
| 4020 Builder Assessments       | 3,529.24         | 3,456.00         | 73.24           | 7,082.82         | 6,912.00         | 170.82          | 41,472.00         | 34,389.18         |
| 4040 CC&R Fines                | 350.00           | 300.00           | 50.00           | 450.00           | 600.00           | (150.00)        | 3,600.00          | 3,150.00          |
| 4080 Late Fee Income           | 813.92           | 400.00           | 413.92          | 1,273.48         | 800.00           | 473.48          | 4,800.00          | 3,526.52          |
| 4100 Legal Fee Reimb Income    | 479.85           | 85.00            | 394.85          | 579.85           | 170.00           | 409.85          | 1,000.00          | 420.15            |
| 4110 Misc Income               | 0.00             | 0.00             | 0.00            | 25.00            | 0.00             | 25.00           | 600.00            | 575.00            |
| 4140 NSF Fees                  | 0.00             | 0.00             | 0.00            | 28.00            | 0.00             | 28.00           | 0.00              | (28.00)           |
| 4200 Working Capital Income    | 464.00           | 146.00           | 318.00          | 490.00           | 292.00           | 198.00          | 2,190.00          | 1,700.00          |
| Total Operating Income         | 25,420.01        | 23,951.00        | 1,469.01        | 49,422.15        | 47,902.00        | 1,520.15        | 288,430.00        | 239,007.85        |
| <b>TOTAL INCOME</b>            | <b>25,420.01</b> | <b>23,951.00</b> | <b>1,469.01</b> | <b>49,422.15</b> | <b>47,902.00</b> | <b>1,520.15</b> | <b>288,430.00</b> | <b>239,007.85</b> |
| <b>EXPENSES</b>                |                  |                  |                 |                  |                  |                 |                   |                   |
| Admin Expense                  |                  |                  |                 |                  |                  |                 |                   |                   |
| 7021 Admininstration Expense   | 237.84           | 285.00           | (47.16)         | 410.57           | 570.00           | (159.43)        | 3,420.00          | 3,009.43          |
| 7030 Audit Fees                | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             | 0.00            | 2,500.00          | 2,500.00          |
| 7040 Bad Debt Expense          | 0.00             | 550.00           | (550.00)        | 0.00             | 1,100.00         | (1,100.00)      | 6,600.00          | 6,600.00          |
| 7110 Insurance Expense         | 535.49           | 530.00           | 5.49            | 1,070.98         | 1,060.00         | 10.98           | 6,360.00          | 5,289.02          |
| 7119 Legal Collection Fees     | 0.00             | 85.00            | (85.00)         | 0.00             | 170.00           | (170.00)        | 1,000.00          | 1,000.00          |
| 7120 Legal Fees                | 375.00           | 80.00            | 295.00          | 475.00           | 160.00           | 315.00          | 1,000.00          | 525.00            |
| 7121 Legal - Risk Sharing      | 554.27           | 65.00            | 489.27          | 777.35           | 130.00           | 647.35          | 780.00            | 2.65              |
| 7140 Management Fees           | 1,525.00         | 1,525.00         | 0.00            | 3,050.00         | 3,050.00         | 0.00            | 18,300.00         | 15,250.00         |
| 7280 Social                    | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             | 0.00            | 500.00            | 500.00            |
| Total Admin Expense            | 3,227.60         | 3,120.00         | 107.60          | 5,783.90         | 6,240.00         | (456.10)        | 40,460.00         | 34,676.10         |
| <b>CLUBHOUSE &amp; POOL</b>    |                  |                  |                 |                  |                  |                 |                   |                   |
| 6440 Pool Chemicals & Supplies | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             | 0.00            | 3,300.00          | 3,300.00          |
| 6450 Pool Repairs              | 750.00           | 0.00             | 750.00          | 750.00           | 0.00             | 750.00          | 1,500.00          | 750.00            |
| 6460 Pool Contract             | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             | 0.00            | 7,500.00          | 7,500.00          |
| 6462 Pool Telephone            | 119.33           | 125.00           | (5.67)          | 240.00           | 250.00           | (10.00)         | 1,500.00          | 1,260.00          |
| Total CLUBHOUSE & POOL         | 869.33           | 125.00           | 744.33          | 990.00           | 250.00           | 740.00          | 13,800.00         | 12,810.00         |
| <b>Utilities</b>               |                  |                  |                 |                  |                  |                 |                   |                   |
| 5021 Gas/Electricity           | 290.45           | 420.00           | (129.55)        | 438.69           | 840.00           | (401.31)        | 15,320.00         | 14,881.31         |

# Unexpended Budget Report

Wednesday, February 29, 2012

## 2012 Sorrel Ranch HOA (Continued)

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2012

|                               | Month To Date |           |            | Year To Date |           |            | Annual Budget |             |
|-------------------------------|---------------|-----------|------------|--------------|-----------|------------|---------------|-------------|
|                               | Actual        | Budget    | Variance   | Actual       | Budget    | Variance   | Budget        | Unexpended  |
| EXPENSES (Continued)          |               |           |            |              |           |            |               |             |
| Utilities (Continued)         |               |           |            |              |           |            |               |             |
| 5040 Trash Removal            | 2,914.04      | 2,915.00  | (0.96)     | 5,828.08     | 5,830.00  | (1.92)     | 34,980.00     | 29,151.92   |
| 5090 Water & Sewer            | 514.76        | 600.00    | (85.24)    | 614.32       | 1,200.00  | (585.68)   | 85,000.00     | 84,385.68   |
| Total Utilities               | 3,719.25      | 3,935.00  | (215.75)   | 6,881.09     | 7,870.00  | (988.91)   | 135,300.00    | 128,418.91  |
| Maintenance Expense           |               |           |            |              |           |            |               |             |
| 6240 Grounds Maintenance      | 0.00          | 800.00    | (800.00)   | 0.00         | 1,570.00  | (1,570.00) | 10,970.00     | 10,970.00   |
| 6340 Landscape Contract       | 2,332.00      | 2,400.00  | (68.00)    | 4,664.00     | 4,800.00  | (136.00)   | 28,800.00     | 24,136.00   |
| 6510 Snow Removal             | 1,722.50      | 1,000.00  | 722.50     | 1,722.50     | 2,000.00  | (277.50)   | 6,000.00      | 4,277.50    |
| 6512 Sprinkler Repairs        | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00       | 2,000.00      | 2,000.00    |
| 6560 Tree,Plants,Shrubs Maint | 0.00          | 1,200.00  | (1,200.00) | 0.00         | 2,400.00  | (2,400.00) | 14,500.00     | 14,500.00   |
| Total Maintenance Expense     | 4,054.50      | 5,400.00  | (1,345.50) | 6,386.50     | 10,770.00 | (4,383.50) | 62,270.00     | 55,883.50   |
| Reserve Contribution          |               |           |            |              |           |            |               |             |
| 5900 Reserve Contribution     | 3,050.00      | 3,050.00  | 0.00       | 6,100.00     | 6,100.00  | 0.00       | 36,600.00     | 30,500.00   |
| Total Reserve Contribution    | 3,050.00      | 3,050.00  | 0.00       | 6,100.00     | 6,100.00  | 0.00       | 36,600.00     | 30,500.00   |
| TOTAL EXPENSES                | 14,920.68     | 15,630.00 | (709.32)   | 26,141.49    | 31,230.00 | (5,088.51) | 288,430.00    | 262,288.51  |
| NET INCOME (LOSS)             | 10,499.33     | 8,321.00  | 2,178.33   | 23,280.66    | 16,672.00 | 6,608.66   |               |             |
| UNEXPENDED (OVER EXPENDED)    |               |           |            |              |           |            |               | (23,280.66) |