

Balance Sheet

Saturday, June 30, 2012

Reserves

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$64,069.85	
		\$64,069.85
Total Operating Cash & Investmt		
Reserve Accts Receivable		
1750 Due from Operating Fund	\$42,385.00	
		\$42,385.00
Total Reserve Accts Receivable		
TOTAL ASSETS		<u>\$106,454.85</u>

EQUITY

Reserve Current Yr Earnin	\$18,383.99	
Prior Yr Earnings	\$88,070.86	
TOTAL EQUITY		<u>\$106,454.85</u>
TOTAL LIABILITIES AND EQUITY		<u>\$106,454.85</u>

Balance Sheet

Saturday, June 30, 2012

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Sorrel Ranch CW Operating	\$80,807.69	
	Total Operating Cash & Investmt	\$80,807.69
Accounts Receivable		
1210 Accounts Receivable	\$19,928.31	
1299 Allowance For Bad Debts	(\$14,500.00)	
	Total Accounts Receivable	\$5,428.31
Other Assets		
1320 Prepaid Insurance	\$749.02	
1550 Furniture & Fixtures	\$2,694.25	
1600 Accumulated Depreciation	(\$192.00)	
	Total Other Assets	\$3,251.27
	TOTAL ASSETS	<u>\$89,487.27</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$16,624.28	
2030 Advance Payments	\$18,127.85	
2033 Deposit - Refundable	\$2,500.00	
2040 Open Credits	\$697.80	
2770 Due to Reserve Fund	\$42,385.00	
	Total Operating Liabilities	\$80,334.93
	TOTAL LIABILITIES	<u>\$80,334.93</u>

EQUITY

Operating Current Yr Earn	\$8,859.83	
Prior Yr Earnings	\$292.51	
	TOTAL EQUITY	<u>\$9,152.34</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$89,487.27</u>

Unexpended Budget Report

Saturday, June 30, 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
INCOME								
Reserve Income								
9410 Reserve Income	3,050.00	3,050.00	0.00	18,300.00	18,300.00	0.00	36,600.00	18,300.00
9440 Reserve Interest Income	18.20	0.00	18.20	83.99	0.00	83.99	0.00	(83.99)
Total Reserve Income	3,068.20	3,050.00	18.20	18,383.99	18,300.00	83.99	36,600.00	18,216.01
TOTAL INCOME	3,068.20	3,050.00	18.20	18,383.99	18,300.00	83.99	36,600.00	18,216.01
NET INCOME (LOSS)	3,068.20	3,050.00	18.20	18,383.99	18,300.00	83.99	36,600.00	
UNEXPENDED (OVER EXPENDED)								18,216.01

Unexpended Budget Report

Saturday, June 30, 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
INCOME								
Operating Income								
4010 Association Assessments	20,659.00	19,564.00	1,095.00	120,450.90	117,384.00	3,066.90	234,768.00	114,317.10
4020 Builder Assessments	3,237.16	3,456.00	(218.84)	20,688.60	20,736.00	(47.40)	41,472.00	20,783.40
4040 CC&R Fines	0.00	300.00	(300.00)	1,398.00	1,800.00	(402.00)	3,600.00	2,202.00
4080 Late Fee Income	546.05	400.00	146.05	3,617.81	2,400.00	1,217.81	4,800.00	1,182.19
4100 Legal Fee Reimb Income	1,238.85	85.00	1,153.85	2,156.55	510.00	1,646.55	1,000.00	(1,156.55)
4110 Misc Income	440.00	100.00	340.00	1,035.00	300.00	735.00	600.00	(435.00)
4140 NSF Fees	0.00	0.00	0.00	84.00	0.00	84.00	0.00	(84.00)
4200 Working Capital Income	1,168.00	292.00	876.00	3,368.00	1,168.00	2,200.00	2,190.00	(1,178.00)
Total Operating Income	27,289.06	24,197.00	3,092.06	152,798.86	144,298.00	8,500.86	288,430.00	135,631.14
TOTAL INCOME	27,289.06	24,197.00	3,092.06	152,798.86	144,298.00	8,500.86	288,430.00	135,631.14
EXPENSES								
Admin Expense								
7021 Admininstration Expense	163.33	285.00	(121.67)	1,035.10	1,710.00	(674.90)	3,420.00	2,384.90
7030 Audit Fees	2,500.00	0.00	2,500.00	2,500.00	2,500.00	0.00	2,500.00	0.00
7040 Bad Debt Expense	860.36	550.00	310.36	860.36	3,300.00	(2,439.64)	6,600.00	5,739.64
7110 Insurance Expense	535.49	530.00	5.49	3,212.94	3,180.00	32.94	6,360.00	3,147.06
7119 Legal Collection Fees	0.00	85.00	(85.00)	0.00	510.00	(510.00)	1,000.00	1,000.00
7120 Legal Fees	75.00	85.00	(10.00)	1,300.00	490.00	810.00	1,000.00	(300.00)
7121 Legal - Risk Sharing	1,339.65	65.00	1,274.65	3,252.71	390.00	2,862.71	780.00	(2,472.71)
7140 Management Fees	1,525.00	1,525.00	0.00	9,150.00	9,150.00	0.00	18,300.00	9,150.00
7280 Social	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
Total Admin Expense	6,998.83	3,125.00	3,873.83	21,311.11	21,230.00	81.11	40,460.00	19,148.89
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	2,002.51	900.00	1,102.51	2,292.51	1,050.00	1,242.51	3,300.00	1,007.49
6450 Pool Repairs	0.00	300.00	(300.00)	5,132.83	600.00	4,532.83	1,500.00	(3,632.83)
6460 Pool Contract	2,410.00	1,500.00	910.00	2,410.00	3,000.00	(590.00)	7,500.00	5,090.00
6462 Pool Telephone	119.62	125.00	(5.38)	717.91	750.00	(32.09)	1,500.00	782.09
Total CLUBHOUSE & POOL	4,532.13	2,825.00	1,707.13	10,553.25	5,400.00	5,153.25	13,800.00	3,246.75
Utilities								
5021 Gas/Electricity	2,638.57	2,990.00	(351.43)	4,255.01	5,090.00	(834.99)	15,320.00	11,064.99

Unexpended Budget Report

Saturday, June 30, 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	3,113.48	2,915.00	198.48	17,683.68	17,490.00	193.68	34,980.00	17,296.32
5090 Water & Sewer	11,036.71	15,000.00	(3,963.29)	20,586.61	35,800.00	(15,213.39)	85,000.00	64,413.39
Total Utilities	16,788.76	20,905.00	(4,116.24)	42,525.30	58,380.00	(15,854.70)	135,300.00	92,774.70
Maintenance Expense								
6240 Grounds Maintenance	734.20	1,000.00	(265.80)	24,868.21	5,570.00	19,298.21	10,970.00	(13,898.21)
6340 Landscape Contract	2,332.00	2,400.00	(68.00)	13,988.00	14,400.00	(412.00)	28,800.00	14,812.00
6510 Snow Removal	0.00	0.00	0.00	2,165.00	3,000.00	(835.00)	6,000.00	3,835.00
6512 Sprinkler Repairs	3,781.51	500.00	3,281.51	4,024.51	2,000.00	2,024.51	2,000.00	(2,024.51)
6560 Tree,Plants,Shrubs Maint	0.00	1,250.00	(1,250.00)	6,203.65	7,250.00	(1,046.35)	14,500.00	8,296.35
Total Maintenance Expense	6,847.71	5,150.00	1,697.71	51,249.37	32,220.00	19,029.37	62,270.00	11,020.63
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,050.00	0.00	18,300.00	18,300.00	0.00	36,600.00	18,300.00
Total Reserve Contribution	3,050.00	3,050.00	0.00	18,300.00	18,300.00	0.00	36,600.00	18,300.00
TOTAL EXPENSES	38,217.43	35,055.00	3,162.43	143,939.03	135,530.00	8,409.03	288,430.00	144,490.97
NET INCOME (LOSS)	(10,928.37)	(10,858.00)	(70.37)	8,859.83	8,768.00	91.83		
UNEXPENDED (OVER EXPENDED)								(8,859.83)