

Balance Sheet

Wednesday, October 31, 2012

Reserves

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt
1110 Sorrel CW Money Market

\$59,200.19

Total Operating Cash & Investmt

\$59,200.19

Reserve Accts Receivable
1750 Due from Operating Fund

\$42,385.00

Total Reserve Accts Receivable

\$42,385.00

TOTAL ASSETS

\$101,585.19

EQUITY

Reserve Current Yr Earnin
Prior Yr Earnings

\$13,514.33

\$88,070.86

TOTAL EQUITY

\$101,585.19

TOTAL LIABILITIES AND EQUITY

\$101,585.19

Balance Sheet

Wednesday, October 31, 2012

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2012

ASSETS

Operating Cash & Investmt		
1010 Sorrel Ranch CW Operating	\$27,591.70	
	Total Operating Cash & Investmt	\$27,591.70
Accounts Receivable		
1210 Accounts Receivable	\$17,740.99	
1299 Allowance For Bad Debts	(\$14,500.00)	
	Total Accounts Receivable	\$3,240.99
Other Assets		
1320 Prepaid Insurance	\$3,855.84	
1550 Furniture & Fixtures	\$2,694.25	
1600 Accumulated Depreciation	(\$192.00)	
	Total Other Assets	\$6,358.09
	TOTAL ASSETS	<u>\$37,190.78</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$16,077.78	
2030 Advance Payments	\$16,637.97	
2033 Deposit - Refundable	\$2,500.00	
2040 Open Credits	\$262.36	
2770 Due to Reserve Fund	\$42,385.00	
	Total Operating Liabilities	\$77,863.11
	TOTAL LIABILITIES	<u>\$77,863.11</u>

EQUITY

Operating Current Yr Earn	(\$40,964.84)	
Prior Yr Earnings	\$292.51	
	TOTAL EQUITY	<u>(\$40,672.33)</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$37,190.78</u>

Unexpended Budget Report

Wednesday, October 31, 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	30,500.00	30,500.00	0.00	36,600.00	6,100.00
9440 Reserve Interest Income	22.02	0.00	22.02	165.07	0.00	165.07	0.00	(165.07)
Total Reserve Income	3,072.02	3,050.00	22.02	30,665.07	30,500.00	165.07	36,600.00	5,934.93
TOTAL INCOME	3,072.02	3,050.00	22.02	30,665.07	30,500.00	165.07	36,600.00	5,934.93
EXPENSES								
Reserve Expense								
9670 Reserve - Fences	17,150.74	0.00	17,150.74	17,150.74	0.00	17,150.74	0.00	(17,150.74)
Total Reserve Expense	17,150.74	0.00	17,150.74	17,150.74	0.00	17,150.74	0.00	(17,150.74)
TOTAL EXPENSES	17,150.74	0.00	17,150.74	17,150.74	0.00	17,150.74	0.00	(17,150.74)
NET INCOME (LOSS)	(14,078.72)	3,050.00	(17,128.72)	13,514.33	30,500.00	(16,985.67)	36,600.00	
UNEXPENDED (OVER EXPENDED)								23,085.67

Unexpended Budget Report

Wednesday, October 31, 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	22,484.00	19,564.00	2,920.00	208,099.56	195,640.00	12,459.56	234,768.00	26,668.44
4020 Builder Assessments	2,604.34	3,456.00	(851.66)	32,030.84	34,560.00	(2,529.16)	41,472.00	9,441.16
4040 CC&R Fines	0.00	300.00	(300.00)	1,848.00	3,000.00	(1,152.00)	3,600.00	1,752.00
4080 Late Fee Income	841.58	400.00	441.58	5,897.67	4,000.00	1,897.67	4,800.00	(1,097.67)
4100 Legal Fee Reimb Income	0.00	80.00	(80.00)	2,648.90	840.00	1,808.90	1,000.00	(1,648.90)
4110 Misc Income	66.70	0.00	66.70	1,686.70	600.00	1,086.70	600.00	(1,086.70)
4140 NSF Fees	28.00	0.00	28.00	140.00	0.00	140.00	0.00	(140.00)
4200 Working Capital Income	438.00	146.00	292.00	6,580.00	1,898.00	4,682.00	2,190.00	(4,390.00)
Total Operating Income	26,462.62	23,946.00	2,516.62	258,931.67	240,538.00	18,393.67	288,430.00	29,498.33
TOTAL INCOME	26,462.62	23,946.00	2,516.62	258,931.67	240,538.00	18,393.67	288,430.00	29,498.33
EXPENSES								
Admin Expense								
7021 Admininstration Expense	153.77	285.00	(131.23)	2,222.73	2,850.00	(627.27)	3,420.00	1,197.27
7030 Audit Fees	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00	0.00
7040 Bad Debt Expense	0.00	550.00	(550.00)	860.36	5,500.00	(4,639.64)	6,600.00	5,739.64
7110 Insurance Expense	385.58	530.00	(144.42)	5,043.18	5,300.00	(256.82)	6,360.00	1,316.82
7119 Legal Collection Fees	0.00	80.00	(80.00)	0.00	840.00	(840.00)	1,000.00	1,000.00
7120 Legal Fees	475.00	85.00	390.00	2,500.00	830.00	1,670.00	1,000.00	(1,500.00)
7121 Legal - Risk Sharing	41.10	65.00	(23.90)	5,066.50	650.00	4,416.50	780.00	(4,286.50)
7140 Management Fees	1,525.00	1,525.00	0.00	15,250.00	15,250.00	0.00	18,300.00	3,050.00
7280 Social	0.00	0.00	0.00	0.00	250.00	(250.00)	500.00	500.00
Total Admin Expense	2,580.45	3,120.00	(539.55)	33,442.77	33,970.00	(527.23)	40,460.00	7,017.23
CLUBHOUSE & POOL								
6440 Pool Chemicals & Supplies	865.89	0.00	865.89	8,499.18	3,300.00	5,199.18	3,300.00	(5,199.18)
6450 Pool Repairs	102.69	0.00	102.69	6,110.98	1,500.00	4,610.98	1,500.00	(4,610.98)
6460 Pool Contract	0.00	0.00	0.00	7,230.00	7,500.00	(270.00)	7,500.00	270.00
6462 Pool Telephone	120.33	125.00	(4.67)	1,199.14	1,250.00	(50.86)	1,500.00	300.86
Total CLUBHOUSE & POOL	1,088.91	125.00	963.91	23,039.30	13,550.00	9,489.30	13,800.00	(9,239.30)
Utilities								
5021 Gas/Electricity	366.57	420.00	(53.43)	10,565.18	14,480.00	(3,914.82)	15,320.00	4,754.82

Unexpended Budget Report

Wednesday, October 31, 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	3,191.04	2,915.00	276.04	30,447.84	29,150.00	1,297.84	34,980.00	4,532.16
5090 Water & Sewer	14,628.19	600.00	14,028.19	93,477.58	83,800.00	9,677.58	85,000.00	(8,477.58)
Total Utilities	18,185.80	3,935.00	14,250.80	134,490.60	127,430.00	7,060.60	135,300.00	809.40
Maintenance Expense								
6240 Grounds Maintenance	773.58	800.00	(26.42)	28,920.84	9,370.00	19,550.84	10,970.00	(17,950.84)
6340 Landscape Contract	9,905.00	2,400.00	7,505.00	30,887.00	24,000.00	6,887.00	28,800.00	(2,087.00)
6510 Snow Removal	0.00	1,000.00	(1,000.00)	2,165.00	4,000.00	(1,835.00)	6,000.00	3,835.00
6512 Sprinkler Repairs	3,354.00	0.00	3,354.00	8,642.90	2,000.00	6,642.90	2,000.00	(6,642.90)
6560 Tree,Plants,Shrubs Maint	76.45	1,200.00	(1,123.55)	7,808.10	12,100.00	(4,291.90)	14,500.00	6,691.90
Total Maintenance Expense	14,109.03	5,400.00	8,709.03	78,423.84	51,470.00	26,953.84	62,270.00	(16,153.84)
Reserve Contribution								
5900 Reserve Contribution	3,050.00	3,050.00	0.00	30,500.00	30,500.00	0.00	36,600.00	6,100.00
Total Reserve Contribution	3,050.00	3,050.00	0.00	30,500.00	30,500.00	0.00	36,600.00	6,100.00
TOTAL EXPENSES	39,014.19	15,630.00	23,384.19	299,896.51	256,920.00	42,976.51	288,430.00	(11,466.51)
NET INCOME (LOSS)	(12,551.57)	8,316.00	(20,867.57)	(40,964.84)	(16,382.00)	(24,582.84)		
UNEXPENDED (OVER EXPENDED)								40,964.84