

# Balance Sheet

Sunday, June 30, 2013

## Reserves

Accrual Accounting Year Starts January 1, 2013

### ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$77,181.80

Total Operating Cash & Investmt

\$77,181.80

TOTAL ASSETS

\$77,181.80

### EQUITY

Reserve Current Yr Earnin

\$27,810.05

Prior Yr Earnings

\$49,371.75

TOTAL EQUITY

\$77,181.80

TOTAL LIABILITIES AND EQUITY

\$77,181.80

Unaudited - For Management Purposes Only

# Balance Sheet

Sunday, June 30, 2013

## Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2013

### ASSETS

|                                |                                 |                     |
|--------------------------------|---------------------------------|---------------------|
| Operating Cash & Investmt      |                                 |                     |
| 1010 Sorrel Ranch CW Operating | \$105,973.35                    |                     |
|                                | Total Operating Cash & Investmt | \$105,973.35        |
| Accounts Receivable            |                                 |                     |
| 1210 Accounts Receivable       | \$22,180.35                     |                     |
| 1299 Allowance For Bad Debts   | (\$14,500.00)                   |                     |
|                                | Total Accounts Receivable       | \$7,680.35          |
| Other Assets                   |                                 |                     |
| 1320 Prepaid Insurance         | \$771.20                        |                     |
| 1550 Furniture & Fixtures      | \$2,694.25                      |                     |
| 1600 Accumulated Depreciation  | (\$192.00)                      |                     |
|                                | Total Other Assets              | \$3,273.45          |
|                                | TOTAL ASSETS                    | <u>\$116,927.15</u> |

### LIABILITIES

|                           |                             |                    |
|---------------------------|-----------------------------|--------------------|
| Operating Liabilities     |                             |                    |
| 2010 Accounts Payable     | \$21,332.36                 |                    |
| 2030 Advance Payments     | \$31,321.40                 |                    |
| 2033 Deposit - Refundable | \$2,500.00                  |                    |
|                           | Total Operating Liabilities | \$55,153.76        |
|                           | TOTAL LIABILITIES           | <u>\$55,153.76</u> |

### EQUITY

|                           |                              |                     |
|---------------------------|------------------------------|---------------------|
| Operating Current Yr Earn | \$41,587.63                  |                     |
| Prior Yr Earnings         | \$20,185.76                  |                     |
|                           | TOTAL EQUITY                 | <u>\$61,773.39</u>  |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$116,927.15</u> |

# Unexpended Budget Report

Sunday, June 30, 2013

## 2013 Sorrel Ranch HOA Reserve

Reserves Accrual Accounting Year Starts January 1, 2013

|                              | Month To Date |          |          | Year To Date |           |          | Annual Budget |            |
|------------------------------|---------------|----------|----------|--------------|-----------|----------|---------------|------------|
|                              | Actual        | Budget   | Variance | Actual       | Budget    | Variance | Budget        | Unexpended |
| INCOME                       |               |          |          |              |           |          |               |            |
| Reserve Income               |               |          |          |              |           |          |               |            |
| 9410 Reserve Income          | 4,620.00      | 4,620.00 | 0.00     | 27,720.00    | 27,720.00 | 0.00     | 55,440.00     | 27,720.00  |
| 9440 Reserve Interest Income | 16.90         | 0.00     | 16.90    | 90.05        | 0.00      | 90.05    | 0.00          | (90.05)    |
| Total Reserve Income         | 4,636.90      | 4,620.00 | 16.90    | 27,810.05    | 27,720.00 | 90.05    | 55,440.00     | 27,629.95  |
| TOTAL INCOME                 | 4,636.90      | 4,620.00 | 16.90    | 27,810.05    | 27,720.00 | 90.05    | 55,440.00     | 27,629.95  |
| NET INCOME (LOSS)            | 4,636.90      | 4,620.00 | 16.90    | 27,810.05    | 27,720.00 | 90.05    | 55,440.00     |            |
| UNEXPENDED (OVER EXPENDED)   |               |          |          |              |           |          |               | 27,629.95  |

# Unexpended Budget Report

Sunday, June 30, 2013

## 2013 Sorrel Ranch HOA

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2013

|                                   | Month To Date    |                  |                   | Year To Date      |                   |                  | Annual Budget     |                   |
|-----------------------------------|------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|
|                                   | Actual           | Budget           | Variance          | Actual            | Budget            | Variance         | Budget            | Unexpended        |
| <b>INCOME</b>                     |                  |                  |                   |                   |                   |                  |                   |                   |
| Operating Income                  |                  |                  |                   |                   |                   |                  |                   |                   |
| 4010 Association Assessments      | 26,426.00        | 23,360.00        | 3,066.00          | 148,628.00        | 138,408.00        | 10,220.00        | 280,539.00        | 131,911.00        |
| 4020 Builder Assessments          | 3,504.00         | 2,191.00         | 1,313.00          | 13,653.38         | 13,728.00         | (74.62)          | 26,215.00         | 12,561.62         |
| 4040 CC&R Fines                   | 0.00             | 250.00           | (250.00)          | 725.00            | 1,500.00          | (775.00)         | 3,000.00          | 2,275.00          |
| 4080 Late Fee Income              | 643.71           | 400.00           | 243.71            | 6,587.21          | 2,400.00          | 4,187.21         | 4,800.00          | (1,787.21)        |
| 4100 Legal Fee Reimb Income       | 72.50            | 85.00            | (12.50)           | 580.14            | 510.00            | 70.14            | 1,000.00          | 419.86            |
| 4110 Misc Income                  | 505.00           | 100.00           | 405.00            | 1,245.00          | 300.00            | 945.00           | 600.00            | (645.00)          |
| 4140 NSF Fees                     | 0.00             | 0.00             | 0.00              | 56.00             | 0.00              | 56.00            | 0.00              | (56.00)           |
| 4200 Working Capital Income       | 1,168.00         | 292.00           | 876.00            | 7,008.00          | 1,168.00          | 5,840.00         | 2,190.00          | (4,818.00)        |
| <b>TOTAL INCOME</b>               | <b>32,319.21</b> | <b>26,678.00</b> | <b>5,641.21</b>   | <b>178,482.73</b> | <b>158,014.00</b> | <b>20,468.73</b> | <b>318,344.00</b> | <b>139,861.27</b> |
| <b>EXPENSES</b>                   |                  |                  |                   |                   |                   |                  |                   |                   |
| Admin Expense                     |                  |                  |                   |                   |                   |                  |                   |                   |
| 7021 Admininstration Expense      | 239.64           | 300.00           | (60.36)           | 1,710.31          | 1,800.00          | (89.69)          | 3,600.00          | 1,889.69          |
| 7040 Bad Debt Expense             | 0.00             | 110.00           | (110.00)          | 2,313.60          | 660.00            | 1,653.60         | 1,320.00          | (993.60)          |
| 7110 Insurance Expense            | 385.58           | 385.25           | 0.33              | 2,313.48          | 2,311.50          | 1.98             | 4,623.00          | 2,309.52          |
| 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                   | 0.00             | 200.00           | (200.00)          | 272.00            | 1,200.00          | (928.00)         | 2,400.00          | 2,128.00          |
| 7121 Legal - Risk Sharing         | 726.23           | 400.00           | 326.23            | 1,408.06          | 2,400.00          | (991.94)         | 4,800.00          | 3,391.94          |
| 7140 Management Fees              | 1,600.00         | 1,600.00         | 0.00              | 9,600.00          | 9,600.00          | 0.00             | 19,200.00         | 9,600.00          |
| 7280 Social                       | 0.00             | 0.00             | 0.00              | 150.00            | 0.00              | 150.00           | 500.00            | 350.00            |
| <b>Total Admin Expense</b>        | <b>2,951.45</b>  | <b>3,080.25</b>  | <b>(128.80)</b>   | <b>17,767.45</b>  | <b>18,481.50</b>  | <b>(714.05)</b>  | <b>37,443.00</b>  | <b>19,675.55</b>  |
| Clubhouse & Pool                  |                  |                  |                   |                   |                   |                  |                   |                   |
| 6440 Pool Chemicals & Supplies    | 349.62           | 2,000.00         | (1,650.38)        | 2,428.64          | 2,000.00          | 428.64           | 5,500.00          | 3,071.36          |
| 6450 Pool Repairs                 | 0.00             | 600.00           | (600.00)          | 34.52             | 1,200.00          | (1,165.48)       | 3,000.00          | 2,965.48          |
| 6460 Pool Contract                | 2,990.83         | 2,544.00         | 446.83            | 5,981.66          | 2,544.00          | 3,437.66         | 10,176.00         | 4,194.34          |
| 6462 Pool Telephone               | 120.22           | 125.00           | (4.78)            | 721.34            | 750.00            | (28.66)          | 1,500.00          | 778.66            |
| <b>Total Clubhouse &amp; Pool</b> | <b>3,460.67</b>  | <b>5,269.00</b>  | <b>(1,808.33)</b> | <b>9,166.16</b>   | <b>6,494.00</b>   | <b>2,672.16</b>  | <b>20,176.00</b>  | <b>11,009.84</b>  |
| Utilities                         |                  |                  |                   |                   |                   |                  |                   |                   |
| 5021 Gas/Electricity              | 2,657.37         | 200.00           | 2,457.37          | 3,877.11          | 1,400.00          | 2,477.11         | 12,000.00         | 8,122.89          |
| 5040 Trash Removal                | 3,390.48         | 3,546.00         | (155.52)          | 19,932.92         | 21,007.00         | (1,074.08)       | 42,581.00         | 22,648.08         |
| 5090 Water & Sewer                | 10,728.17        | 12,000.00        | (1,271.83)        | 16,200.36         | 23,900.00         | (7,699.64)       | 87,700.00         | 71,499.64         |

# Unexpended Budget Report

Sunday, June 30, 2013

## 2013 Sorrel Ranch HOA (Continued)

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2013

|                               | Month To Date |            |          | Year To Date |            |            | Annual Budget |             |
|-------------------------------|---------------|------------|----------|--------------|------------|------------|---------------|-------------|
|                               | Actual        | Budget     | Variance | Actual       | Budget     | Variance   | Budget        | Unexpended  |
| EXPENSES (Continued)          |               |            |          |              |            |            |               |             |
| Total Utilities               | 16,776.02     | 15,746.00  | 1,030.02 | 40,010.39    | 46,307.00  | (6,296.61) | 142,281.00    | 102,270.61  |
| Maintenance Expense           |               |            |          |              |            |            |               |             |
| 6240 Grounds Maintenance      | 160.00        | 800.00     | (640.00) | 7,749.29     | 4,800.00   | 2,949.29   | 9,600.00      | 1,850.71    |
| 6340 Landscape Contract       | 3,116.50      | 3,117.00   | (0.50)   | 18,699.00    | 18,702.00  | (3.00)     | 37,404.00     | 18,705.00   |
| 6510 Snow Removal             | 0.00          | 0.00       | 0.00     | 2,823.64     | 4,000.00   | (1,176.36) | 8,000.00      | 5,176.36    |
| 6512 Sprinkler Repairs        | 4,870.29      | 750.00     | 4,120.29 | 12,959.17    | 5,500.00   | 7,459.17   | 6,000.00      | (6,959.17)  |
| 6560 Tree,Plants,Shrubs Maint | 0.00          | 400.00     | (400.00) | 0.00         | 800.00     | (800.00)   | 2,000.00      | 2,000.00    |
| Total Maintenance Expense     | 8,146.79      | 5,067.00   | 3,079.79 | 42,231.10    | 33,802.00  | 8,429.10   | 63,004.00     | 20,772.90   |
| Reserve Contribution          |               |            |          |              |            |            |               |             |
| 5900 Reserve Contribution     | 4,620.00      | 4,620.00   | 0.00     | 27,720.00    | 27,720.00  | 0.00       | 55,440.00     | 27,720.00   |
| Total Reserve Contribution    | 4,620.00      | 4,620.00   | 0.00     | 27,720.00    | 27,720.00  | 0.00       | 55,440.00     | 27,720.00   |
| TOTAL EXPENSES                | 35,954.93     | 33,782.25  | 2,172.68 | 136,895.10   | 132,804.50 | 4,090.60   | 318,344.00    | 181,448.90  |
| NET INCOME (LOSS)             | (3,635.72)    | (7,104.25) | 3,468.53 | 41,587.63    | 25,209.50  | 16,378.13  |               |             |
| UNEXPENDED (OVER EXPENDED)    |               |            |          |              |            |            |               | (41,587.63) |