

Balance Sheet

Tuesday, December 31, 2013

Reserves

Accrual Accounting Year Starts January 1, 2013

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$105,046.70	
		\$105,046.70
Total Operating Cash & Investmt		\$105,046.70
Reserve Accts Receivable		
1750 Due from Operating Fund	\$70,000.00	
		\$70,000.00
Total Reserve Accts Receivable		\$70,000.00
TOTAL ASSETS		<u>\$175,046.70</u>

EQUITY

Reserve Current Yr Earnin	\$125,674.95	
Prior Yr Earnings	\$49,371.75	
TOTAL EQUITY		<u>\$175,046.70</u>
TOTAL LIABILITIES AND EQUITY		<u>\$175,046.70</u>

Balance Sheet

Tuesday, December 31, 2013

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2013

ASSETS

Operating Cash & Investmt		
1010 Sorrel Ranch CW Operating	\$131,199.63	
	Total Operating Cash & Investmt	\$131,199.63
Accounts Receivable		
1210 Accounts Receivable	\$24,429.15	
1299 Allowance For Bad Debts	(\$16,000.00)	
	Total Accounts Receivable	\$8,429.15
Other Assets		
1320 Prepaid Insurance	\$1,043.36	
1330 Prepaid Expense	\$382.59	
1550 Furniture & Fixtures	\$2,694.25	
1600 Accumulated Depreciation	(\$962.00)	
	Total Other Assets	\$3,158.20
	TOTAL ASSETS	<u>\$142,786.98</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$6,649.05	
2030 Advance Payments	\$29,229.66	
2033 Deposit - Refundable	\$2,500.00	
2040 Open Credits	\$854.51	
2770 Due to Reserve Fund	\$70,000.00	
	Total Operating Liabilities	\$109,233.22
	TOTAL LIABILITIES	<u>\$109,233.22</u>

EQUITY

Operating Current Yr Earn	\$13,368.00	
Prior Yr Earnings	\$20,185.76	
	TOTAL EQUITY	<u>\$33,553.76</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$142,786.98</u>

Unexpended Budget Report

Tuesday, December 31, 2013

2013 Sorrel Ranch HOA Reserve

Reserves Accrual Accounting Year Starts January 1, 2013

INCOME

Reserve Income

9410 Reserve Income

9440 Reserve Interest Income

Total Reserve Income

TOTAL INCOME

NET INCOME (LOSS)

UNEXPENDED (OVER EXPENDED)

Month To Date			Year To Date			Annual Budget	
Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
74,620.00	4,620.00	70,000.00	125,440.00	55,440.00	70,000.00	55,440.00	(70,000.00)
29.08	0.00	29.08	234.95	0.00	234.95	0.00	(234.95)
74,649.08	4,620.00	70,029.08	125,674.95	55,440.00	70,234.95	55,440.00	(70,234.95)
74,649.08	4,620.00	70,029.08	125,674.95	55,440.00	70,234.95	55,440.00	(70,234.95)
74,649.08	4,620.00	70,029.08	125,674.95	55,440.00	70,234.95	55,440.00	(70,234.95)
							(70,234.95)

Unexpended Budget Report

Tuesday, December 31, 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
INCOME								
Operating Income								
4010 Association Assessments	29,638.00	23,871.00	5,767.00	319,740.00	280,539.00	39,201.00	280,539.00	(39,201.00)
4020 Builder Assessments	292.00	2,020.00	(1,728.00)	22,121.38	26,215.00	(4,093.62)	26,215.00	4,093.62
4040 CC&R Fines	0.00	250.00	(250.00)	1,300.00	3,000.00	(1,700.00)	3,000.00	1,700.00
4080 Late Fee Income	782.90	400.00	382.90	11,352.59	4,800.00	6,552.59	4,800.00	(6,552.59)
4100 Legal Fee Reimb Income	0.00	80.00	(80.00)	2,422.63	1,000.00	1,422.63	1,000.00	(1,422.63)
4110 Misc Income	64.74	0.00	64.74	2,199.74	600.00	1,599.74	600.00	(1,599.74)
4140 NSF Fees	20.00	0.00	20.00	116.00	0.00	116.00	0.00	(116.00)
4200 Working Capital Income	438.00	146.00	292.00	13,286.00	2,190.00	11,096.00	2,190.00	(11,096.00)
TOTAL INCOME	31,235.64	26,767.00	4,468.64	372,538.34	318,344.00	54,194.34	318,344.00	(54,194.34)
EXPENSES								
Admin Expense								
7021 Admininstration Expense	1,244.81	300.00	944.81	4,526.63	3,600.00	926.63	3,600.00	(926.63)
7040 Bad Debt Expense	1,500.00	110.00	1,390.00	4,961.92	1,320.00	3,641.92	1,320.00	(3,641.92)
7060 Depreciation Expense	770.00	0.00	770.00	770.00	0.00	770.00	0.00	(770.00)
7110 Insurance Expense	130.41	385.25	(254.84)	3,606.32	4,623.00	(1,016.68)	4,623.00	1,016.68
7119 Legal Collection Fees	0.00	80.00	(80.00)	0.00	1,000.00	(1,000.00)	1,000.00	1,000.00
7120 Legal Fees	0.00	200.00	(200.00)	1,227.27	2,400.00	(1,172.73)	2,400.00	1,172.73
7121 Legal - Risk Sharing	73.15	400.00	(326.85)	2,742.67	4,800.00	(2,057.33)	4,800.00	2,057.33
7140 Management Fees	1,600.00	1,600.00	0.00	19,200.00	19,200.00	0.00	19,200.00	0.00
7280 Social	0.00	250.00	(250.00)	150.00	500.00	(350.00)	500.00	350.00
Total Admin Expense	5,318.37	3,325.25	1,993.12	37,184.81	37,443.00	(258.19)	37,443.00	258.19
Clubhouse & Pool								
6440 Pool Chemicals & Supplies	0.00	0.00	0.00	9,419.81	5,500.00	3,919.81	5,500.00	(3,919.81)
6450 Pool Repairs	0.00	0.00	0.00	1,007.17	3,000.00	(1,992.83)	3,000.00	1,992.83
6460 Pool Contract	0.00	0.00	0.00	8,972.49	10,176.00	(1,203.51)	10,176.00	1,203.51
6462 Pool Telephone	121.94	125.00	(3.06)	1,452.16	1,500.00	(47.84)	1,500.00	47.84
Total Clubhouse & Pool	121.94	125.00	(3.06)	20,851.63	20,176.00	675.63	20,176.00	(675.63)
Utilities								
5021 Gas/Electricity	695.35	200.00	495.35	13,187.95	12,000.00	1,187.95	12,000.00	(1,187.95)
5040 Trash Removal	3,561.84	3,624.00	(62.16)	40,961.24	42,581.00	(1,619.76)	42,581.00	1,619.76
5090 Water & Sewer	202.04	200.00	2.04	46,262.46	87,700.00	(41,437.54)	87,700.00	41,437.54

Unexpended Budget Report

Tuesday, December 31, 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	4,459.23	4,024.00	435.23	100,411.65	142,281.00	(41,869.35)	142,281.00	41,869.35
Maintenance Expense								
6240 Grounds Maintenance	4,302.32	800.00	3,502.32	17,918.86	9,600.00	8,318.86	9,600.00	(8,318.86)
6340 Landscape Contract	0.00	3,117.00	(3,117.00)	31,165.00	37,404.00	(6,239.00)	37,404.00	6,239.00
6360 Lighting Repairs	0.00	0.00	0.00	1,342.49	0.00	1,342.49	0.00	(1,342.49)
6510 Snow Removal	415.64	1,500.00	(1,084.36)	3,239.28	8,000.00	(4,760.72)	8,000.00	4,760.72
6512 Sprinkler Repairs	0.00	0.00	0.00	21,067.84	6,000.00	15,067.84	6,000.00	(15,067.84)
6560 Tree,Plants,Shrubs Maint	548.78	0.00	548.78	548.78	2,000.00	(1,451.22)	2,000.00	1,451.22
Total Maintenance Expense	5,266.74	5,417.00	(150.26)	75,282.25	63,004.00	12,278.25	63,004.00	(12,278.25)
Reserve Contribution								
5900 Reserve Contribution	74,620.00	4,620.00	70,000.00	125,440.00	55,440.00	70,000.00	55,440.00	(70,000.00)
Total Reserve Contribution	74,620.00	4,620.00	70,000.00	125,440.00	55,440.00	70,000.00	55,440.00	(70,000.00)
TOTAL EXPENSES	89,786.28	17,511.25	72,275.03	359,170.34	318,344.00	40,826.34	318,344.00	(40,826.34)
NET INCOME (LOSS)	(58,550.64)	9,255.75	(67,806.39)	13,368.00		13,368.00		
UNEXPENDED (OVER EXPENDED)								(13,368.00)