

# Balance Sheet

Wednesday, April 30, 2014

## Reserves

Accrual Accounting Year Starts January 1, 2014

### ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$196,818.86

Total Operating Cash & Investmt

\$196,818.86

TOTAL ASSETS

\$196,818.86

### EQUITY

Reserve Current Yr Earnin

\$21,772.16

Prior Yr Earnings

\$175,046.70

TOTAL EQUITY

\$196,818.86

TOTAL LIABILITIES AND EQUITY

\$196,818.86

Unaudited - For Management Purposes Only

# Balance Sheet

Wednesday, April 30, 2014

**Sorrel Ranch HOA, Inc.**

Accrual Accounting Year Starts January 1, 2014

## ASSETS

|                                |               |                                 |                    |
|--------------------------------|---------------|---------------------------------|--------------------|
| Operating Cash & Investmt      |               |                                 |                    |
| 1010 Sorrel Ranch CW Operating | \$77,763.64   |                                 |                    |
|                                |               | Total Operating Cash & Investmt | \$77,763.64        |
| Accounts Receivable            |               |                                 |                    |
| 1210 Accounts Receivable       | \$15,718.16   |                                 |                    |
| 1299 Allowance For Bad Debts   | (\$16,000.00) |                                 |                    |
|                                |               | Total Accounts Receivable       | (\$281.84)         |
| Other Assets                   |               |                                 |                    |
| 1320 Prepaid Insurance         | \$521.68      |                                 |                    |
| 1330 Prepaid Expense           | \$100.00      |                                 |                    |
| 1550 Furniture & Fixtures      | \$2,694.25    |                                 |                    |
| 1600 Accumulated Depreciation  | (\$962.00)    |                                 |                    |
|                                |               | Total Other Assets              | \$2,353.93         |
|                                |               | <b>TOTAL ASSETS</b>             | <b>\$79,835.73</b> |

## LIABILITIES

|                           |             |                             |                    |
|---------------------------|-------------|-----------------------------|--------------------|
| Operating Liabilities     |             |                             |                    |
| 2010 Accounts Payable     | \$13,913.36 |                             |                    |
| 2030 Advance Payments     | \$25,217.36 |                             |                    |
| 2033 Deposit - Refundable | \$2,500.00  |                             |                    |
| 2040 Open Credits         | \$427.24    |                             |                    |
|                           |             | Total Operating Liabilities | \$42,057.96        |
|                           |             | <b>TOTAL LIABILITIES</b>    | <b>\$42,057.96</b> |

## EQUITY

|                           |             |                                     |                    |
|---------------------------|-------------|-------------------------------------|--------------------|
| Operating Current Yr Earn | \$4,224.01  |                                     |                    |
| Prior Yr Earnings         | \$33,553.76 |                                     |                    |
|                           |             | <b>TOTAL EQUITY</b>                 | <b>\$37,777.77</b> |
|                           |             | <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$79,835.73</b> |

# Unexpended Budget Report

Wednesday, April 30, 2014

## 2014 Sorrel Ranch HOA Reserve

Reserves Accrual Accounting Year Starts January 1, 2014

|                              | Month To Date |          |          | Year To Date |           |          | Annual Budget |            |
|------------------------------|---------------|----------|----------|--------------|-----------|----------|---------------|------------|
|                              | Actual        | Budget   | Variance | Actual       | Budget    | Variance | Budget        | Unexpended |
| INCOME                       |               |          |          |              |           |          |               |            |
| Reserve Income               |               |          |          |              |           |          |               |            |
| 9410 Reserve Income          | 5,400.00      | 5,400.00 | 0.00     | 21,600.00    | 21,600.00 | 0.00     | 64,800.00     | 43,200.00  |
| 9440 Reserve Interest Income | 47.32         | 0.00     | 47.32    | 172.16       | 0.00      | 172.16   | 0.00          | (172.16)   |
| Total Reserve Income         | 5,447.32      | 5,400.00 | 47.32    | 21,772.16    | 21,600.00 | 172.16   | 64,800.00     | 43,027.84  |
| TOTAL INCOME                 | 5,447.32      | 5,400.00 | 47.32    | 21,772.16    | 21,600.00 | 172.16   | 64,800.00     | 43,027.84  |
| NET INCOME (LOSS)            | 5,447.32      | 5,400.00 | 47.32    | 21,772.16    | 21,600.00 | 172.16   | 64,800.00     |            |
| UNEXPENDED (OVER EXPENDED)   |               |          |          |              |           |          |               | 43,027.84  |

# Unexpended Budget Report

Wednesday, April 30, 2014

## 2014 Sorrel Ranch HOA

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2014

|                                   | Month To Date    |                  |                 | Year To Date      |                   |                   | Annual Budget     |                   |
|-----------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                   | Actual           | Budget           | Variance        | Actual            | Budget            | Variance          | Budget            | Unexpended        |
| <b>INCOME</b>                     |                  |                  |                 |                   |                   |                   |                   |                   |
| Operating Income                  |                  |                  |                 |                   |                   |                   |                   |                   |
| 4010 Association Assessments      | 29,930.00        | 29,930.00        | 0.00            | 119,720.00        | 119,720.00        | 0.00              | 359,160.00        | 239,440.00        |
| 4040 CC&R Fines                   | 75.00            | 90.00            | (15.00)         | 137.50            | 360.00            | (222.50)          | 1,080.00          | 942.50            |
| 4080 Late Fee Income              | 191.33           | 400.00           | (208.67)        | 1,721.84          | 1,600.00          | 121.84            | 4,800.00          | 3,078.16          |
| 4100 Legal Fee Reimb Income       | 173.53           | 0.00             | 173.53          | 1,417.38          | 0.00              | 1,417.38          | 0.00              | (1,417.38)        |
| 4110 Misc Income                  | 0.00             | 100.00           | (100.00)        | 90.00             | 100.00            | (10.00)           | 600.00            | 510.00            |
| 4140 NSF Fees                     | 0.00             | 0.00             | 0.00            | 20.00             | 0.00              | 20.00             | 0.00              | (20.00)           |
| 4200 Working Capital Income       | 0.00             | 0.00             | 0.00            | 146.00            | 0.00              | 146.00            | 0.00              | (146.00)          |
| <b>TOTAL INCOME</b>               | <b>30,369.86</b> | <b>30,520.00</b> | <b>(150.14)</b> | <b>123,252.72</b> | <b>121,780.00</b> | <b>1,472.72</b>   | <b>365,640.00</b> | <b>242,387.28</b> |
| <b>EXPENSES</b>                   |                  |                  |                 |                   |                   |                   |                   |                   |
| Admin Expense                     |                  |                  |                 |                   |                   |                   |                   |                   |
| 7021 Administration Expense       | 582.55           | 300.00           | 282.55          | 1,682.69          | 1,200.00          | 482.69            | 3,600.00          | 1,917.31          |
| 7030 Audit Fees                   | 0.00             | 0.00             | 0.00            | 3,725.00          | 5,000.00          | (1,275.00)        | 5,000.00          | 1,275.00          |
| 7110 Insurance Expense            | 130.42           | 470.00           | (339.58)        | 521.68            | 1,880.00          | (1,358.32)        | 5,640.00          | 5,118.32          |
| 7120 Legal Fees                   | 0.00             | 175.00           | (175.00)        | 1,207.00          | 700.00            | 507.00            | 2,100.00          | 893.00            |
| 7121 Legal - Risk Sharing         | 2,312.12         | 400.00           | 1,912.12        | 3,738.54          | 1,600.00          | 2,138.54          | 4,800.00          | 1,061.46          |
| 7140 Management Fees              | 1,600.00         | 1,800.00         | (200.00)        | 6,400.00          | 7,200.00          | (800.00)          | 21,600.00         | 15,200.00         |
| 7220 Neighborhood Watch           | 0.00             | 0.00             | 0.00            | 0.00              | 500.00            | (500.00)          | 500.00            | 500.00            |
| 7280 Social                       | 0.00             | 0.00             | 0.00            | 0.00              | 0.00              | 0.00              | 1,000.00          | 1,000.00          |
| <b>Total Admin Expense</b>        | <b>4,625.09</b>  | <b>3,145.00</b>  | <b>1,480.09</b> | <b>17,274.91</b>  | <b>18,080.00</b>  | <b>(805.09)</b>   | <b>44,240.00</b>  | <b>26,965.09</b>  |
| Clubhouse & Pool                  |                  |                  |                 |                   |                   |                   |                   |                   |
| 6440 Pool Chemicals & Supplies    | 405.52           | 0.00             | 405.52          | 755.14            | 0.00              | 755.14            | 7,000.00          | 6,244.86          |
| 6450 Pool Repairs                 | 0.00             | 0.00             | 0.00            | 0.00              | 0.00              | 0.00              | 4,000.00          | 4,000.00          |
| 6460 Pool Contract                | 0.00             | 0.00             | 0.00            | 0.00              | 0.00              | 0.00              | 13,270.00         | 13,270.00         |
| 6462 Pool Telephone               | 121.89           | 125.00           | (3.11)          | 487.45            | 500.00            | (12.55)           | 1,500.00          | 1,012.55          |
| <b>Total Clubhouse &amp; Pool</b> | <b>527.41</b>    | <b>125.00</b>    | <b>402.41</b>   | <b>1,242.59</b>   | <b>500.00</b>     | <b>742.59</b>     | <b>25,770.00</b>  | <b>24,527.41</b>  |
| Utilities                         |                  |                  |                 |                   |                   |                   |                   |                   |
| 5021 Gas/Electricity              | 280.90           | 200.00           | 80.90           | 952.13            | 1,000.00          | (47.87)           | 11,400.00         | 10,447.87         |
| 5040 Trash Removal                | 3,561.84         | 4,543.00         | (981.16)        | 14,247.36         | 18,172.00         | (3,924.64)        | 54,516.00         | 40,268.64         |
| 5090 Water & Sewer                | 1,947.81         | 600.00           | 1,347.81        | 3,437.90          | 1,900.00          | 1,537.90          | 51,500.00         | 48,062.10         |
| <b>Total Utilities</b>            | <b>5,790.55</b>  | <b>5,343.00</b>  | <b>447.55</b>   | <b>18,637.39</b>  | <b>21,072.00</b>  | <b>(2,434.61)</b> | <b>117,416.00</b> | <b>98,778.61</b>  |

# Unexpended Budget Report

Wednesday, April 30, 2014

## 2014 Sorrel Ranch HOA (Continued)

Sorrel Ranch HOA, Inc. Accrual Accounting Year Starts January 1, 2014

|                               | Month To Date |           |             | Year To Date |            |             | Annual Budget |            |
|-------------------------------|---------------|-----------|-------------|--------------|------------|-------------|---------------|------------|
|                               | Actual        | Budget    | Variance    | Actual       | Budget     | Variance    | Budget        | Unexpended |
| EXPENSES (Continued)          |               |           |             |              |            |             |               |            |
| Maintenance Expense           |               |           |             |              |            |             |               |            |
| 6240 Grounds Maintenance      | 20,199.00     | 2,130.00  | 18,069.00   | 32,297.01    | 8,520.00   | 23,777.01   | 25,570.00     | (6,727.01) |
| 6340 Landscape Contract       | 3,209.99      | 3,203.00  | 6.99        | 12,839.96    | 12,812.00  | 27.96       | 38,436.00     | 25,596.04  |
| 6510 Snow Removal             | 749.97        | 1,000.00  | (250.03)    | 3,661.73     | 6,000.00   | (2,338.27)  | 10,000.00     | 6,338.27   |
| 6512 Sprinkler Repairs        | 776.36        | 1,200.00  | (423.64)    | 3,394.32     | 1,200.00   | 2,194.32    | 7,200.00      | 3,805.68   |
| 6560 Tree,Plants,Shrubs Maint | 8,080.80      | 2,684.00  | 5,396.80    | 8,080.80     | 10,736.00  | (2,655.20)  | 32,208.00     | 24,127.20  |
| Total Maintenance Expense     | 33,016.12     | 10,217.00 | 22,799.12   | 60,273.82    | 39,268.00  | 21,005.82   | 113,414.00    | 53,140.18  |
| Reserve Contribution          |               |           |             |              |            |             |               |            |
| 5900 Reserve Contribution     | 5,400.00      | 5,400.00  | 0.00        | 21,600.00    | 21,600.00  | 0.00        | 64,800.00     | 43,200.00  |
| Total Reserve Contribution    | 5,400.00      | 5,400.00  | 0.00        | 21,600.00    | 21,600.00  | 0.00        | 64,800.00     | 43,200.00  |
| TOTAL EXPENSES                | 49,359.17     | 24,230.00 | 25,129.17   | 119,028.71   | 100,520.00 | 18,508.71   | 365,640.00    | 246,611.29 |
| NET INCOME (LOSS)             | (18,989.31)   | 6,290.00  | (25,279.31) | 4,224.01     | 21,260.00  | (17,035.99) |               |            |
| UNEXPENDED (OVER EXPENDED)    |               |           |             |              |            |             |               | (4,224.01) |