

Balance Sheet

Tuesday, September 30, 2014

Reserves

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$224,071.16

Total Operating Cash & Investmt

\$224,071.16

TOTAL ASSETS

\$224,071.16

EQUITY

Reserve Current Yr Earnin

\$49,024.46

Prior Yr Earnings

\$175,046.70

TOTAL EQUITY

\$224,071.16

TOTAL LIABILITIES AND EQUITY

\$224,071.16

Unaudited - For Management Purposes Only

Balance Sheet

Tuesday, September 30, 2014

Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2014

ASSETS

Operating Cash & Investmt		
1010 Sorrel Ranch CW Operating	\$35,968.51	
	Total Operating Cash & Investmt	\$35,968.51
Accounts Receivable		
1210 Accounts Receivable	\$18,931.55	
1299 Allowance For Bad Debts	(\$16,000.00)	
	Total Accounts Receivable	\$2,931.55
Other Assets		
1320 Prepaid Insurance	\$4,590.66	
1330 Prepaid Expense	\$100.00	
1550 Furniture & Fixtures	\$2,694.25	
1600 Accumulated Depreciation	(\$962.00)	
	Total Other Assets	\$6,422.91
	TOTAL ASSETS	<u>\$45,322.97</u>

LIABILITIES

Operating Liabilities		
2010 Accounts Payable	\$29,804.05	
2030 Advance Payments	\$18,865.04	
2033 Deposit - Refundable	\$2,500.00	
2040 Open Credits	\$427.04	
	Total Operating Liabilities	\$51,596.13
	TOTAL LIABILITIES	<u>\$51,596.13</u>

EQUITY

Operating Current Yr Earn	(\$39,826.92)	
Prior Yr Earnings	\$33,553.76	
	TOTAL EQUITY	<u>(\$6,273.16)</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$45,322.97</u>

Unexpended Budget Report

Tuesday, September 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	48,600.00	48,600.00	0.00	64,800.00	16,200.00
9440 Reserve Interest Income	43.50	0.00	43.50	424.46	0.00	424.46	0.00	(424.46)
Total Reserve Income	5,443.50	5,400.00	43.50	49,024.46	48,600.00	424.46	64,800.00	15,775.54
TOTAL INCOME	5,443.50	5,400.00	43.50	49,024.46	48,600.00	424.46	64,800.00	15,775.54
NET INCOME (LOSS)	5,443.50	5,400.00	43.50	49,024.46	48,600.00	424.46	64,800.00	
UNEXPENDED (OVER EXPENDED)								15,775.54

Unexpended Budget Report

Tuesday, September 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
INCOME								
Operating Income								
4010 Association Assessments	29,930.00	29,930.00	0.00	269,370.00	269,370.00	0.00	359,160.00	89,790.00
4040 CC&R Fines	550.00	90.00	460.00	4,512.50	810.00	3,702.50	1,080.00	(3,432.50)
4080 Late Fee Income	451.20	400.00	51.20	3,135.44	3,600.00	(464.56)	4,800.00	1,664.56
4100 Legal Fee Reimb Income	0.00	0.00	0.00	1,417.38	0.00	1,417.38	0.00	(1,417.38)
4110 Misc Income	0.00	100.00	(100.00)	1,255.00	600.00	655.00	600.00	(655.00)
4140 NSF Fees	0.00	0.00	0.00	40.00	0.00	40.00	0.00	(40.00)
4200 Working Capital Income	0.00	0.00	0.00	292.00	0.00	292.00	0.00	(292.00)
TOTAL INCOME	30,931.20	30,520.00	411.20	280,022.32	274,380.00	5,642.32	365,640.00	85,617.68
EXPENSES								
Admin Expense								
7021 Administration Expense	356.93	300.00	56.93	3,348.38	2,700.00	648.38	3,600.00	251.62
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	417.34	470.00	(52.66)	1,460.70	4,230.00	(2,769.30)	5,640.00	4,179.30
7120 Legal Fees	405.00	175.00	230.00	1,666.00	1,575.00	91.00	2,100.00	434.00
7121 Legal - Risk Sharing	0.00	400.00	(400.00)	3,738.54	3,600.00	138.54	4,800.00	1,061.46
7140 Management Fees	1,600.00	1,800.00	(200.00)	14,400.00	16,200.00	(1,800.00)	21,600.00	7,200.00
7220 Neighborhood Watch	0.00	0.00	0.00	388.86	500.00	(111.14)	500.00	111.14
7280 Social	0.00	0.00	0.00	163.07	500.00	(336.93)	1,000.00	836.93
Total Admin Expense	2,779.27	3,145.00	(365.73)	28,890.55	34,305.00	(5,414.45)	44,240.00	15,349.45
Clubhouse & Pool								
6440 Pool Chemicals & Supplies	363.39	0.00	363.39	10,257.64	7,000.00	3,257.64	7,000.00	(3,257.64)
6450 Pool Repairs	0.00	800.00	(800.00)	2,247.63	4,000.00	(1,752.37)	4,000.00	1,752.37
6460 Pool Contract	0.00	3,317.50	(3,317.50)	13,269.99	13,270.00	(0.01)	13,270.00	0.01
6462 Pool Telephone	122.31	125.00	(2.69)	1,098.41	1,125.00	(26.59)	1,500.00	401.59
Total Clubhouse & Pool	485.70	4,242.50	(3,756.80)	26,873.67	25,395.00	1,478.67	25,770.00	(1,103.67)
Utilities								
5021 Gas/Electricity	2,580.86	1,500.00	1,080.86	13,422.10	10,800.00	2,622.10	11,400.00	(2,022.10)
5040 Trash Removal	3,620.04	4,543.00	(922.96)	32,937.96	40,887.00	(7,949.04)	54,516.00	21,578.04
5090 Water & Sewer	6,159.00	11,000.00	(4,841.00)	44,231.54	49,700.00	(5,468.46)	51,500.00	7,268.46
Total Utilities	12,359.90	17,043.00	(4,683.10)	90,591.60	101,387.00	(10,795.40)	117,416.00	26,824.40

Unexpended Budget Report

Tuesday, September 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	325.44	2,130.00	(1,804.56)	35,874.93	19,170.00	16,704.93	25,570.00	(10,304.93)
6340 Landscape Contract	4,883.93	3,203.00	1,680.93	33,773.84	28,827.00	4,946.84	38,436.00	4,662.16
6510 Snow Removal	0.00	0.00	0.00	3,661.73	6,000.00	(2,338.27)	10,000.00	6,338.27
6512 Sprinkler Repairs	1,411.95	1,200.00	211.95	16,315.82	7,200.00	9,115.82	7,200.00	(9,115.82)
6560 Tree,Plants,Shrubs Maint	0.00	2,684.00	(2,684.00)	35,267.10	24,156.00	11,111.10	32,208.00	(3,059.10)
Total Maintenance Expense	6,621.32	9,217.00	(2,595.68)	124,893.42	85,353.00	39,540.42	113,414.00	(11,479.42)
Reserve Contribution								
5900 Reserve Contribution	5,400.00	5,400.00	0.00	48,600.00	48,600.00	0.00	64,800.00	16,200.00
Total Reserve Contribution	5,400.00	5,400.00	0.00	48,600.00	48,600.00	0.00	64,800.00	16,200.00
TOTAL EXPENSES	27,646.19	39,047.50	(11,401.31)	319,849.24	295,040.00	24,809.24	365,640.00	45,790.76
NET INCOME (LOSS)	3,285.01	(8,527.50)	11,812.51	(39,826.92)	(20,660.00)	(19,166.92)		
UNEXPENDED (OVER EXPENDED)								39,826.92