

# Balance Sheet

Sunday, November 30, 2014

## Reserves

Accrual Accounting Year Starts January 1, 2014

### ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$234,965.64

Total Operating Cash & Investmt

\$234,965.64

TOTAL ASSETS

\$234,965.64

### EQUITY

Reserve Current Yr Earnin

\$59,918.94

Prior Yr Earnings

\$175,046.70

TOTAL EQUITY

\$234,965.64

TOTAL LIABILITIES AND EQUITY

\$234,965.64

Unaudited - For Management Purposes Only

# Balance Sheet

Sunday, November 30, 2014

## Sorrel Ranch HOA, Inc.

Accrual Accounting Year Starts January 1, 2014

### ASSETS

|                                |                                 |                    |
|--------------------------------|---------------------------------|--------------------|
| Operating Cash & Investmt      |                                 |                    |
| 1010 Sorrel Ranch CW Operating | \$28,025.64                     |                    |
|                                | Total Operating Cash & Investmt | \$28,025.64        |
| Accounts Receivable            |                                 |                    |
| 1210 Accounts Receivable       | \$18,894.84                     |                    |
| 1299 Allowance For Bad Debts   | (\$16,000.00)                   |                    |
|                                | Total Accounts Receivable       | \$2,894.84         |
| Other Assets                   |                                 |                    |
| 1320 Prepaid Insurance         | \$3,755.98                      |                    |
| 1330 Prepaid Expense           | \$100.00                        |                    |
| 1550 Furniture & Fixtures      | \$2,694.25                      |                    |
| 1600 Accumulated Depreciation  | (\$962.00)                      |                    |
|                                | Total Other Assets              | \$5,588.23         |
|                                | TOTAL ASSETS                    | <u>\$36,508.71</u> |

### LIABILITIES

|                           |                             |                    |
|---------------------------|-----------------------------|--------------------|
| Operating Liabilities     |                             |                    |
| 2010 Accounts Payable     | \$1,528.30                  |                    |
| 2030 Advance Payments     | \$14,639.00                 |                    |
| 2033 Deposit - Refundable | \$2,500.00                  |                    |
| 2040 Open Credits         | \$193.43                    |                    |
|                           | Total Operating Liabilities | \$18,860.73        |
|                           | TOTAL LIABILITIES           | <u>\$18,860.73</u> |

### EQUITY

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| Operating Current Yr Earn | (\$15,905.78)                |                    |
| Prior Yr Earnings         | \$33,553.76                  |                    |
|                           | TOTAL EQUITY                 | <u>\$17,647.98</u> |
|                           | TOTAL LIABILITIES AND EQUITY | <u>\$36,508.71</u> |

# Unexpended Budget Report

Sunday, November 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     | 59,400.00    | 59,400.00 | 0.00     | 64,800.00     | 5,400.00   |
| 9440 Reserve Interest Income | 44.16         | 0.00     | 44.16    | 518.94       | 0.00      | 518.94   | 0.00          | (518.94)   |
| Total Reserve Income         | 5,444.16      | 5,400.00 | 44.16    | 59,918.94    | 59,400.00 | 518.94   | 64,800.00     | 4,881.06   |
| TOTAL INCOME                 | 5,444.16      | 5,400.00 | 44.16    | 59,918.94    | 59,400.00 | 518.94   | 64,800.00     | 4,881.06   |
| NET INCOME (LOSS)            | 5,444.16      | 5,400.00 | 44.16    | 59,918.94    | 59,400.00 | 518.94   | 64,800.00     |            |
| UNEXPENDED (OVER EXPENDED)   |               |          |          |              |           |          |               | 4,881.06   |

# Unexpended Budget Report

Sunday, November 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            | 329,230.00        | 329,230.00        | 0.00              | 359,160.00        | 29,930.00         |
| 4040 CC&R Fines                   | (302.00)         | 90.00            | (392.00)        | 4,160.50          | 990.00            | 3,170.50          | 1,080.00          | (3,080.50)        |
| 4080 Late Fee Income              | 612.61           | 400.00           | 212.61          | 4,315.91          | 4,400.00          | (84.09)           | 4,800.00          | 484.09            |
| 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             | 0.00             | 0.00            | 1,255.00          | 600.00            | 655.00            | 600.00            | (655.00)          |
| 4140 NSF Fees                     | 0.00             | 0.00             | 0.00            | 60.00             | 0.00              | 60.00             | 0.00              | (60.00)           |
| 4200 Working Capital Income       | 0.00             | 0.00             | 0.00            | 292.00            | 0.00              | 292.00            | 0.00              | (292.00)          |
| <b>TOTAL INCOME</b>               | <b>30,240.61</b> | <b>30,420.00</b> | <b>(179.39)</b> | <b>340,730.79</b> | <b>335,220.00</b> | <b>5,510.79</b>   | <b>365,640.00</b> | <b>24,909.21</b>  |
| <b>EXPENSES</b>                   |                  |                  |                 |                   |                   |                   |                   |                   |
| Admin Expense                     |                  |                  |                 |                   |                   |                   |                   |                   |
| 7021 Admininstration Expense      | 596.96           | 300.00           | 296.96          | 4,200.79          | 3,300.00          | 900.79            | 3,600.00          | (600.79)          |
| 7030 Audit Fees                   | 0.00             | 0.00             | 0.00            | 3,725.00          | 5,000.00          | (1,275.00)        | 5,000.00          | 1,275.00          |
| 7040 Bad Debt Expense             | 174.21           | 0.00             | 174.21          | 174.21            | 0.00              | 174.21            | 0.00              | (174.21)          |
| 7110 Insurance Expense            | 417.34           | 470.00           | (52.66)         | 2,295.38          | 5,170.00          | (2,874.62)        | 5,640.00          | 3,344.62          |
| 7120 Legal Fees                   | 42.70            | 175.00           | (132.30)        | 1,708.70          | 1,925.00          | (216.30)          | 2,100.00          | 391.30            |
| 7121 Legal - Risk Sharing         | 0.00             | 400.00           | (400.00)        | 3,738.54          | 4,400.00          | (661.46)          | 4,800.00          | 1,061.46          |
| 7140 Management Fees              | 1,600.00         | 1,800.00         | (200.00)        | 17,600.00         | 19,800.00         | (2,200.00)        | 21,600.00         | 4,000.00          |
| 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            | 1,000.00          | (836.93)          | 1,000.00          | 836.93            |
| <b>Total Admin Expense</b>        | <b>2,831.21</b>  | <b>3,145.00</b>  | <b>(313.79)</b> | <b>33,994.55</b>  | <b>41,095.00</b>  | <b>(7,100.45)</b> | <b>44,240.00</b>  | <b>10,245.45</b>  |
| Clubhouse & Pool                  |                  |                  |                 |                   |                   |                   |                   |                   |
| 6440 Pool Chemicals & Supplies    | 647.82           | 0.00             | 647.82          | 11,837.17         | 7,000.00          | 4,837.17          | 7,000.00          | (4,837.17)        |
| 6450 Pool Repairs                 | 0.00             | 0.00             | 0.00            | 2,247.63          | 4,000.00          | (1,752.37)        | 4,000.00          | 1,752.37          |
| 6460 Pool Contract                | 0.00             | 0.00             | 0.00            | 13,269.99         | 13,270.00         | (0.01)            | 13,270.00         | 0.01              |
| 6462 Pool Telephone               | 122.37           | 125.00           | (2.63)          | 1,343.14          | 1,375.00          | (31.86)           | 1,500.00          | 156.86            |
| <b>Total Clubhouse &amp; Pool</b> | <b>770.19</b>    | <b>125.00</b>    | <b>645.19</b>   | <b>28,697.93</b>  | <b>25,645.00</b>  | <b>3,052.93</b>   | <b>25,770.00</b>  | <b>(2,927.93)</b> |
| Utilities                         |                  |                  |                 |                   |                   |                   |                   |                   |
| 5021 Gas/Electricity              | 307.50           | 200.00           | 107.50          | 14,190.20         | 11,200.00         | 2,990.20          | 11,400.00         | (2,790.20)        |
| 5040 Trash Removal                | 3,620.04         | 4,543.00         | (922.96)        | 40,178.04         | 49,973.00         | (9,794.96)        | 54,516.00         | 14,337.96         |
| 5090 Water & Sewer                | 353.73           | 600.00           | (246.27)        | 45,548.12         | 51,300.00         | (5,751.88)        | 51,500.00         | 5,951.88          |

# Unexpended Budget Report

Sunday, November 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)          |               |           |            |              |            |             |               |             |
| Total Utilities               | 4,281.27      | 5,343.00  | (1,061.73) | 99,916.36    | 112,473.00 | (12,556.64) | 117,416.00    | 17,499.64   |
| Maintenance Expense           |               |           |            |              |            |             |               |             |
| 6240 Grounds Maintenance      | 1,686.18      | 2,130.00  | (443.82)   | 37,903.47    | 23,430.00  | 14,473.47   | 25,570.00     | (12,333.47) |
| 6340 Landscape Contract       | 3,209.99      | 3,203.00  | 6.99       | 40,193.82    | 35,233.00  | 4,960.82    | 38,436.00     | (1,757.82)  |
| 6510 Snow Removal             | 978.14        | 1,500.00  | (521.86)   | 4,639.87     | 9,000.00   | (4,360.13)  | 10,000.00     | 5,360.13    |
| 6512 Sprinkler Repairs        | 0.00          | 0.00      | 0.00       | 16,421.29    | 7,200.00   | 9,221.29    | 7,200.00      | (9,221.29)  |
| 6560 Tree,Plants,Shrubs Maint | 0.00          | 2,684.00  | (2,684.00) | 35,469.28    | 29,524.00  | 5,945.28    | 32,208.00     | (3,261.28)  |
| Total Maintenance Expense     | 5,874.31      | 9,517.00  | (3,642.69) | 134,627.73   | 104,387.00 | 30,240.73   | 113,414.00    | (21,213.73) |
| Reserve Contribution          |               |           |            |              |            |             |               |             |
| 5900 Reserve Contribution     | 5,400.00      | 5,400.00  | 0.00       | 59,400.00    | 59,400.00  | 0.00        | 64,800.00     | 5,400.00    |
| Total Reserve Contribution    | 5,400.00      | 5,400.00  | 0.00       | 59,400.00    | 59,400.00  | 0.00        | 64,800.00     | 5,400.00    |
| TOTAL EXPENSES                | 19,156.98     | 23,530.00 | (4,373.02) | 356,636.57   | 343,000.00 | 13,636.57   | 365,640.00    | 9,003.43    |
| NET INCOME (LOSS)             | 11,083.63     | 6,890.00  | 4,193.63   | (15,905.78)  | (7,780.00) | (8,125.78)  |               |             |
| UNEXPENDED (OVER EXPENDED)    |               |           |            |              |            |             |               | 15,905.78   |