

# Balance Sheet

Saturday, February 28, 2015

## Reserves

Cash Accounting Year Starts January 1, 2015

### ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$252,416.91

Total Operating Cash & Investmt

\$252,416.91

Reserve Accts Receivable

1750 Due from Operating Fund

\$1,880.33

Total Reserve Accts Receivable

\$1,880.33

TOTAL ASSETS

\$254,297.24

### EQUITY

Reserve Current Yr Earnin

\$13,882.35

Prior Yr Earnings

\$240,414.89

TOTAL EQUITY

\$254,297.24

TOTAL LIABILITIES AND EQUITY

\$254,297.24

# Balance Sheet

Saturday, February 28, 2015

## Sorrel Ranch HOA, Inc.

Cash Accounting Year Starts January 1, 2015

### ASSETS

|                                |              |                                 |                    |
|--------------------------------|--------------|---------------------------------|--------------------|
| Operating Cash & Investmt      |              |                                 |                    |
| 1010 Sorrel Ranch CW Operating | \$72,992.56  |                                 |                    |
|                                |              | Total Operating Cash & Investmt | \$72,992.56        |
| Accounts Receivable            |              |                                 |                    |
| 1210 Accounts Receivable       | (\$146.00)   |                                 |                    |
| 1299 Allowance For Bad Debts   | \$12,325.15  |                                 |                    |
|                                |              | Total Accounts Receivable       | \$12,179.15        |
| Other Assets                   |              |                                 |                    |
| 1320 Prepaid Insurance         | \$5,008.00   |                                 |                    |
| 1330 Prepaid Expense           | (\$3,596.84) |                                 |                    |
| 1550 Furniture & Fixtures      | \$1,653.86   |                                 |                    |
| 1600 Accumulated Depreciation  | (\$1,293.00) |                                 |                    |
| 1710 Deposit - Hammersmith     | \$146.00     |                                 |                    |
|                                |              | Total Other Assets              | \$1,918.02         |
|                                |              | TOTAL ASSETS                    | <u>\$87,089.73</u> |

### LIABILITIES

|                           |            |                             |                   |
|---------------------------|------------|-----------------------------|-------------------|
| Operating Liabilities     |            |                             |                   |
| 2030 Advance Payments     | (\$146.00) |                             |                   |
| 2033 Deposit - Refundable | \$2,500.00 |                             |                   |
| 2770 Due to Reserve Fund  | \$1,880.33 |                             |                   |
|                           |            | Total Operating Liabilities | \$4,234.33        |
|                           |            | TOTAL LIABILITIES           | <u>\$4,234.33</u> |

### EQUITY

|                           |             |                              |                    |
|---------------------------|-------------|------------------------------|--------------------|
| Operating Current Yr Earn | \$28,444.62 |                              |                    |
| Prior Yr Earnings         | \$54,410.78 |                              |                    |
|                           |             | TOTAL EQUITY                 | <u>\$82,855.40</u> |
|                           |             | TOTAL LIABILITIES AND EQUITY | <u>\$87,089.73</u> |

# Unexpended Budget Report

Saturday, February 28, 2015

## 2015 Sorrel Ranch HOA Reserve

Reserves Cash Accounting Year Starts January 1, 2015

|                              | Month To Date |          |          | Year To Date |           |          | Annual Budget |            |
|------------------------------|---------------|----------|----------|--------------|-----------|----------|---------------|------------|
|                              | Actual        | Budget   | Variance | Actual       | Budget    | Variance | Budget        | Unexpended |
| INCOME                       |               |          |          |              |           |          |               |            |
| Reserve Income               |               |          |          |              |           |          |               |            |
| 9410 Reserve Income          | 6,900.00      | 6,900.00 | 0.00     | 13,800.00    | 13,800.00 | 0.00     | 82,800.00     | 69,000.00  |
| 9440 Reserve Interest Income | 37.52         | 0.00     | 37.52    | 82.35        | 0.00      | 82.35    | 0.00          | (82.35)    |
| Total Reserve Income         | 6,937.52      | 6,900.00 | 37.52    | 13,882.35    | 13,800.00 | 82.35    | 82,800.00     | 68,917.65  |
| TOTAL INCOME                 | 6,937.52      | 6,900.00 | 37.52    | 13,882.35    | 13,800.00 | 82.35    | 82,800.00     | 68,917.65  |
| NET INCOME (LOSS)            | 6,937.52      | 6,900.00 | 37.52    | 13,882.35    | 13,800.00 | 82.35    | 82,800.00     |            |
| UNEXPENDED (OVER EXPENDED)   |               |          |          |              |           |          |               | 68,917.65  |

# Unexpended Budget Report

Saturday, February 28, 2015

## 2015 Sorrel Ranch HOA

Sorrel Ranch HOA, Inc. Cash Accounting Year Starts January 1, 2015

|                                   | Month To Date    |                  |                   | Year To Date     |                  |                   | Annual Budget     |                   |
|-----------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|-------------------|
|                                   | Actual           | Budget           | Variance          | Actual           | Budget           | Variance          | Budget            | Unexpended        |
| <b>INCOME</b>                     |                  |                  |                   |                  |                  |                   |                   |                   |
| Operating Income                  |                  |                  |                   |                  |                  |                   |                   |                   |
| 4010 Association Assessments      | 31,327.77        | 32,800.00        | (1,472.23)        | 66,548.12        | 65,600.00        | 948.12            | 393,600.00        | 327,051.88        |
| 4040 CC&R Fines                   | 665.12           | 90.00            | 575.12            | 1,003.27         | 180.00           | 823.27            | 1,080.00          | 76.73             |
| 4080 Late Fee Income              | 603.61           | 400.00           | 203.61            | 1,202.54         | 800.00           | 402.54            | 4,800.00          | 3,597.46          |
| 4110 Misc Income                  | 121.05           | 0.00             | 121.05            | 121.05           | 0.00             | 121.05            | 600.00            | 478.95            |
| 4140 NSF Fees                     | 20.00            | 0.00             | 20.00             | 20.00            | 0.00             | 20.00             | 0.00              | (20.00)           |
| <b>TOTAL INCOME</b>               | <b>32,737.55</b> | <b>33,290.00</b> | <b>(552.45)</b>   | <b>68,894.98</b> | <b>66,580.00</b> | <b>2,314.98</b>   | <b>400,080.00</b> | <b>331,185.02</b> |
| <b>EXPENSES</b>                   |                  |                  |                   |                  |                  |                   |                   |                   |
| Admin Expense                     |                  |                  |                   |                  |                  |                   |                   |                   |
| 7021 Admininstration Expense      | 269.15           | 375.00           | (105.85)          | 457.40           | 750.00           | (292.60)          | 4,500.00          | 4,042.60          |
| 7030 Audit Fees                   | 0.00             | 2,500.00         | (2,500.00)        | 0.00             | 2,500.00         | (2,500.00)        | 2,500.00          | 2,500.00          |
| 7110 Insurance Expense            | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 4,500.00          | 4,500.00          |
| 7120 Legal Fees                   | 0.00             | 175.00           | (175.00)          | 2.25             | 350.00           | (347.75)          | 2,100.00          | 2,097.75          |
| 7121 Legal - Risk Sharing         | 0.00             | 400.00           | (400.00)          | 2,035.00         | 800.00           | 1,235.00          | 4,800.00          | 2,765.00          |
| 7140 Management Fees              | 2,100.00         | 2,100.00         | 0.00              | 4,200.00         | 4,200.00         | 0.00              | 25,200.00         | 21,000.00         |
| 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              | 1,500.00          | 1,500.00          |
| <b>Total Admin Expense</b>        | <b>2,369.15</b>  | <b>5,550.00</b>  | <b>(3,180.85)</b> | <b>6,694.65</b>  | <b>9,100.00</b>  | <b>(2,405.35)</b> | <b>45,600.00</b>  | <b>38,905.35</b>  |
| Clubhouse & Pool                  |                  |                  |                   |                  |                  |                   |                   |                   |
| 6440 Pool Chemicals & Supplies    | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 7,000.00          | 7,000.00          |
| 6460 Pool Contract                | 0.00             | 0.00             | 0.00              | 0.00             | 0.00             | 0.00              | 13,270.00         | 13,270.00         |
| 6462 Pool Telephone               | 104.71           | 125.00           | (20.29)           | 227.08           | 250.00           | (22.92)           | 1,500.00          | 1,272.92          |
| 6470 Pool House Monitoring        | 0.00             | 0.00             | 0.00              | 363.39           | 0.00             | 363.39            | 1,400.00          | 1,036.61          |
| <b>Total Clubhouse &amp; Pool</b> | <b>104.71</b>    | <b>125.00</b>    | <b>(20.29)</b>    | <b>590.47</b>    | <b>250.00</b>    | <b>340.47</b>     | <b>23,170.00</b>  | <b>22,579.53</b>  |
| Utilities                         |                  |                  |                   |                  |                  |                   |                   |                   |
| 5021 Gas/Electricity              | 412.46           | 300.00           | 112.46            | 994.18           | 600.00           | 394.18            | 12,800.00         | 11,805.82         |
| 5040 Trash Removal                | 3,620.04         | 4,865.00         | (1,244.96)        | 7,240.08         | 9,730.00         | (2,489.92)        | 58,380.00         | 51,139.92         |
| 5090 Water & Sewer                | 354.40           | 700.00           | (345.60)          | 428.82           | 850.00           | (421.18)          | 46,010.00         | 45,581.18         |
| <b>Total Utilities</b>            | <b>4,386.90</b>  | <b>5,865.00</b>  | <b>(1,478.10)</b> | <b>8,663.08</b>  | <b>11,180.00</b> | <b>(2,516.92)</b> | <b>117,190.00</b> | <b>108,526.92</b> |
| Maintenance Expense               |                  |                  |                   |                  |                  |                   |                   |                   |
| 6240 Grounds Maintenance          | 738.36           | 1,000.00         | (261.64)          | 738.36           | 2,000.00         | (1,261.64)        | 22,164.00         | 21,425.64         |

# Unexpended Budget Report

Saturday, February 28, 2015

## 2015 Sorrel Ranch HOA (Continued)

Sorrel Ranch HOA, Inc. Cash Accounting Year Starts January 1, 2015

|                                 | Month To Date |           |            | Year To Date |           |             | Annual Budget |             |
|---------------------------------|---------------|-----------|------------|--------------|-----------|-------------|---------------|-------------|
|                                 | Actual        | Budget    | Variance   | Actual       | Budget    | Variance    | Budget        | Unexpended  |
| EXPENSES (Continued)            |               |           |            |              |           |             |               |             |
| Maintenance Expense (Continued) |               |           |            |              |           |             |               |             |
| 6340 Landscape Contract         | 3,209.99      | 3,203.00  | 6.99       | 6,419.98     | 6,406.00  | 13.98       | 38,436.00     | 32,016.02   |
| 6510 Snow Removal               | 2,193.82      | 1,500.00  | 693.82     | 3,543.82     | 3,500.00  | 43.82       | 10,000.00     | 6,456.18    |
| 6512 Sprinkler Repairs          | 0.00          | 0.00      | 0.00       | 0.00         | 0.00      | 0.00        | 14,400.00     | 14,400.00   |
| 6560 Tree,Plants,Shrubs Maint   | 0.00          | 3,860.00  | (3,860.00) | 0.00         | 7,720.00  | (7,720.00)  | 46,320.00     | 46,320.00   |
| Total Maintenance Expense       | 6,142.17      | 9,563.00  | (3,420.83) | 10,702.16    | 19,626.00 | (8,923.84)  | 131,320.00    | 120,617.84  |
| Reserve Contribution            |               |           |            |              |           |             |               |             |
| 5900 Reserve Contribution       | 6,900.00      | 6,900.00  | 0.00       | 13,800.00    | 13,800.00 | 0.00        | 82,800.00     | 69,000.00   |
| Total Reserve Contribution      | 6,900.00      | 6,900.00  | 0.00       | 13,800.00    | 13,800.00 | 0.00        | 82,800.00     | 69,000.00   |
| TOTAL EXPENSES                  | 19,902.93     | 28,003.00 | (8,100.07) | 40,450.36    | 53,956.00 | (13,505.64) | 400,080.00    | 359,629.64  |
| NET INCOME (LOSS)               | 12,834.62     | 5,287.00  | 7,547.62   | 28,444.62    | 12,624.00 | 15,820.62   |               |             |
| UNEXPENDED (OVER EXPENDED)      |               |           |            |              |           |             |               | (28,444.62) |