

Balance Sheet

Thursday, April 30, 2015

Reserves

Cash Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt		
1110 Sorrel CW Money Market	\$217,643.30	
		\$217,643.30
Total Operating Cash & Investmt		
Reserve Accts Receivable		
1750 Due from Operating Fund	\$1,880.33	
		\$1,880.33
Total Reserve Accts Receivable		
TOTAL ASSETS		<u>\$219,523.63</u>

EQUITY

Reserve Current Yr Earnin	(\$20,891.26)	
Prior Yr Earnings	\$240,414.89	
TOTAL EQUITY		<u>\$219,523.63</u>
TOTAL LIABILITIES AND EQUITY		<u>\$219,523.63</u>

Balance Sheet

Thursday, April 30, 2015

Sorrel Ranch HOA, Inc.

Cash Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt

1010 Sorrel Ranch CW Operating

\$101,409.75

Total Operating Cash & Investmt

\$101,409.75

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

\$115,506.92

LIABILITIES

Operating Liabilities

2030 Advance Payments

(\$146.00)

2033 Deposit - Refundable

\$2,500.00

2040 Open Credits

\$375.00

2770 Due to Reserve Fund

\$1,880.33

Total Operating Liabilities

\$4,609.33

TOTAL LIABILITIES

\$4,609.33

EQUITY

Operating Current Yr Earn

\$56,486.81

Prior Yr Earnings

\$54,410.78

TOTAL EQUITY

\$110,897.59

TOTAL LIABILITIES AND EQUITY

\$115,506.92

Unexpended Budget Report

Thursday, April 30, 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	27,600.00	27,600.00	0.00	82,800.00	55,200.00
9440 Reserve Interest Income	38.21	0.00	38.21	161.53	0.00	161.53	0.00	(161.53)
Total Reserve Income	6,938.21	6,900.00	38.21	27,761.53	27,600.00	161.53	82,800.00	55,038.47
TOTAL INCOME	6,938.21	6,900.00	38.21	27,761.53	27,600.00	161.53	82,800.00	55,038.47
EXPENSES								
Reserve Expense								
9625 Reserve - Clubhouse	8,800.00	0.00	8,800.00	8,800.00	0.00	8,800.00	0.00	(8,800.00)
9730 Reserve Major Landscaping	26,452.79	0.00	26,452.79	26,452.79	0.00	26,452.79	0.00	(26,452.79)
9820 Reserve - Roof	13,400.00	0.00	13,400.00	13,400.00	0.00	13,400.00	0.00	(13,400.00)
Total Reserve Expense	48,652.79	0.00	48,652.79	48,652.79	0.00	48,652.79	0.00	(48,652.79)
TOTAL EXPENSES	48,652.79	0.00	48,652.79	48,652.79	0.00	48,652.79	0.00	(48,652.79)
NET INCOME (LOSS)	(41,714.58)	6,900.00	(48,614.58)	(20,891.26)	27,600.00	(48,491.26)	82,800.00	
UNEXPENDED (OVER EXPENDED)								103,691.26

Unexpended Budget Report

Thursday, April 30, 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
INCOME								
Operating Income								
4010 Association Assessments	30,508.31	32,800.00	(2,291.69)	134,459.94	131,200.00	3,259.94	393,600.00	259,140.06
4040 CC&R Fines	80.00	90.00	(10.00)	1,742.31	360.00	1,382.31	1,080.00	(662.31)
4080 Late Fee Income	345.66	400.00	(54.34)	2,176.53	1,600.00	576.53	4,800.00	2,623.47
4110 Misc Income	30.00	100.00	(70.00)	151.05	100.00	51.05	600.00	448.95
4140 NSF Fees	0.00	0.00	0.00	20.00	0.00	20.00	0.00	(20.00)
TOTAL INCOME	30,963.97	33,390.00	(2,426.03)	138,549.83	133,260.00	5,289.83	400,080.00	261,530.17
EXPENSES								
Admin Expense								
7021 Admininstration Expense	146.02	375.00	(228.98)	895.65	1,500.00	(604.35)	4,500.00	3,604.35
7030 Audit Fees	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00	0.00
7110 Insurance Expense	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	4,500.00
7120 Legal Fees	180.00	175.00	5.00	590.60	700.00	(109.40)	2,100.00	1,509.40
7121 Legal - Risk Sharing	(145.26)	400.00	(545.26)	1,889.74	1,600.00	289.74	4,800.00	2,910.26
7140 Management Fees	2,100.00	2,100.00	0.00	8,400.00	8,400.00	0.00	25,200.00	16,800.00
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
Total Admin Expense	2,280.76	3,050.00	(769.24)	14,275.99	15,200.00	(924.01)	45,600.00	31,324.01
Clubhouse & Pool								
6440 Pool Chemicals & Supplies	363.39	0.00	363.39	363.39	0.00	363.39	7,000.00	6,636.61
6450 Pool Repairs	383.32	0.00	383.32	383.32	0.00	383.32	0.00	(383.32)
6460 Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	13,270.00	13,270.00
6462 Pool Telephone	108.06	125.00	(16.94)	443.20	500.00	(56.80)	1,500.00	1,056.80
6470 Pool House Monitoring	0.00	0.00	0.00	363.39	350.00	13.39	1,400.00	1,036.61
Total Clubhouse & Pool	854.77	125.00	729.77	1,553.30	850.00	703.30	23,170.00	21,616.70
Utilities								
5021 Gas/Electricity	330.41	300.00	30.41	1,647.28	1,200.00	447.28	12,800.00	11,152.72
5040 Trash Removal	3,620.04	4,865.00	(1,244.96)	14,480.16	19,460.00	(4,979.84)	58,380.00	43,899.84
5090 Water & Sewer	357.42	700.00	(342.58)	1,143.66	2,250.00	(1,106.34)	46,010.00	44,866.34
Total Utilities	4,307.87	5,865.00	(1,557.13)	17,271.10	22,910.00	(5,638.90)	117,190.00	99,918.90

Maintenance Expense

Unexpended Budget Report

Thursday, April 30, 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)								
6240 Grounds Maintenance	325.00	10,414.00	(10,089.00)	1,152.36	13,414.00	(12,261.64)	22,164.00	21,011.64
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	470.31	1,000.00	(529.69)	7,370.31	6,000.00	1,370.31	10,000.00	2,629.69
6512 Sprinkler Repairs	0.00	2,400.00	(2,400.00)	0.00	2,400.00	(2,400.00)	14,400.00	14,400.00
6560 Tree,Plants,Shrubs Maint	0.00	3,860.00	(3,860.00)	0.00	15,440.00	(15,440.00)	46,320.00	46,320.00
Total Maintenance Expense	4,005.30	20,877.00	(16,871.70)	21,362.63	50,066.00	(28,703.37)	131,320.00	109,957.37
Reserve Contribution								
5900 Reserve Contribution	6,900.00	6,900.00	0.00	27,600.00	27,600.00	0.00	82,800.00	55,200.00
Total Reserve Contribution	6,900.00	6,900.00	0.00	27,600.00	27,600.00	0.00	82,800.00	55,200.00
TOTAL EXPENSES	18,348.70	36,817.00	(18,468.30)	82,063.02	116,626.00	(34,562.98)	400,080.00	318,016.98
NET INCOME (LOSS)	12,615.27	(3,427.00)	16,042.27	56,486.81	16,634.00	39,852.81		
UNEXPENDED (OVER EXPENDED)								(56,486.81)