

Balance Sheet

Tuesday, June 30, 2015

Reserves

Cash Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt

1110 Sorrel CW Money Market

\$227,500.62

Total Operating Cash & Investmt

\$227,500.62

TOTAL ASSETS

\$227,500.62

EQUITY

Reserve Current Yr Earnin

(\$12,914.27)

Prior Yr Earnings

\$240,414.89

TOTAL EQUITY

\$227,500.62

TOTAL LIABILITIES AND EQUITY

\$227,500.62

Unaudited - For Management Purposes Only

Balance Sheet

Tuesday, June 30, 2015

Sorrel Ranch HOA, Inc.

Cash Accounting Year Starts January 1, 2015

ASSETS

Operating Cash & Investmt			
1010 Sorrel Ranch CW Operating	\$92,489.66		
		Total Operating Cash & Investmt	\$92,489.66
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>\$106,586.83</u>

LIABILITIES

Operating Liabilities			
2030 Advance Payments	(\$146.00)		
2033 Deposit - Refundable	\$2,500.00		
2040 Open Credits	\$37.50		
		Total Operating Liabilities	\$2,391.50
		TOTAL LIABILITIES	<u>\$2,391.50</u>

EQUITY

Operating Current Yr Earn	\$49,784.55		
Prior Yr Earnings	\$54,410.78		
		TOTAL EQUITY	<u>\$104,195.33</u>
		TOTAL LIABILITIES AND EQUITY	<u>\$106,586.83</u>

Unexpended Budget Report

Tuesday, June 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	41,400.00	41,400.00	0.00	82,800.00	41,400.00
9440 Reserve Interest Income	35.39	0.00	35.39	233.88	0.00	233.88	0.00	(233.88)
Total Reserve Income	6,935.39	6,900.00	35.39	41,633.88	41,400.00	233.88	82,800.00	41,166.12
TOTAL INCOME	6,935.39	6,900.00	35.39	41,633.88	41,400.00	233.88	82,800.00	41,166.12
EXPENSES								
Reserve Expense								
9625 Reserve - Clubhouse	0.00	0.00	0.00	8,800.00	0.00	8,800.00	0.00	(8,800.00)
9730 Reserve Major Landscaping	0.00	0.00	0.00	26,452.79	0.00	26,452.79	0.00	(26,452.79)
9788 Pool Expenses	0.00	0.00	0.00	5,895.36	0.00	5,895.36	0.00	(5,895.36)
9820 Reserve - Roof	0.00	0.00	0.00	13,400.00	0.00	13,400.00	0.00	(13,400.00)
Total Reserve Expense	0.00	0.00	0.00	54,548.15	0.00	54,548.15	0.00	(54,548.15)
TOTAL EXPENSES	0.00	0.00	0.00	54,548.15	0.00	54,548.15	0.00	(54,548.15)
NET INCOME (LOSS)	6,935.39	6,900.00	35.39	(12,914.27)	41,400.00	(54,314.27)	82,800.00	
UNEXPENDED (OVER EXPENDED)								95,714.27

Unexpended Budget Report

Tuesday, June 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	34,289.45	32,800.00	1,489.45	200,676.08	196,800.00	3,876.08	393,600.00	192,923.92
4040 CC&R Fines	48.00	90.00	(42.00)	1,957.23	540.00	1,417.23	1,080.00	(877.23)
4080 Late Fee Income	222.60	400.00	(177.40)	2,861.21	2,400.00	461.21	4,800.00	1,938.79
4110 Misc Income	460.00	100.00	360.00	746.05	300.00	446.05	600.00	(146.05)
4140 NSF Fees	0.00	0.00	0.00	20.00	0.00	20.00	0.00	(20.00)
TOTAL INCOME	35,020.05	33,390.00	1,630.05	206,260.57	200,040.00	6,220.57	400,080.00	193,819.43
EXPENSES								
Admin Expense								
7021 Admininstration Expense	271.01	375.00	(103.99)	1,489.92	2,250.00	(760.08)	4,500.00	3,010.08
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
7119 Legal Collection Fees	30.00	0.00	30.00	249.00	0.00	249.00	0.00	(249.00)
7120 Legal Fees	0.00	175.00	(175.00)	1,076.60	1,050.00	26.60	2,100.00	1,023.40
7121 Legal - Risk Sharing	(145.26)	400.00	(545.26)	1,744.48	2,400.00	(655.52)	4,800.00	3,055.52
7140 Management Fees	2,100.00	2,100.00	0.00	12,600.00	12,600.00	0.00	25,200.00	12,600.00
7220 Neighborhood Watch	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00	500.00
7280 Social	0.00	500.00	(500.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
Total Admin Expense	2,255.75	3,550.00	(1,294.25)	19,660.00	21,800.00	(2,140.00)	45,600.00	25,940.00
Clubhouse & Pool								
6440 Pool Chemicals & Supplies	1,068.52	2,000.00	(931.48)	1,487.91	3,500.00	(2,012.09)	7,000.00	5,512.09
6450 Pool Repairs	0.00	0.00	0.00	383.32	0.00	383.32	0.00	(383.32)
6460 Pool Contract	4,721.88	3,317.50	1,404.38	9,443.76	3,317.50	6,126.26	13,270.00	3,826.24
6462 Pool Telephone	0.00	125.00	(125.00)	659.41	750.00	(90.59)	1,500.00	840.59
6470 Pool House Monitoring	0.00	350.00	(350.00)	363.39	700.00	(336.61)	1,400.00	1,036.61
Total Clubhouse & Pool	5,790.40	5,792.50	(2.10)	12,337.79	8,267.50	4,070.29	23,170.00	10,832.21
Utilities								
5021 Gas/Electricity	354.03	2,800.00	(2,445.97)	2,312.33	4,400.00	(2,087.67)	12,800.00	10,487.67
5040 Trash Removal	3,736.44	4,865.00	(1,128.56)	21,953.04	29,190.00	(7,236.96)	58,380.00	36,426.96
5090 Water & Sewer	3,168.90	9,000.00	(5,831.10)	4,686.99	14,250.00	(9,563.01)	46,010.00	41,323.01
Total Utilities	7,259.37	16,665.00	(9,405.63)	28,952.36	47,840.00	(18,887.64)	117,190.00	88,237.64

Unexpended Budget Report

Tuesday, June 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								
6240 Grounds Maintenance	2,847.25	1,250.00	1,597.25	4,304.91	15,914.00	(11,609.09)	22,164.00	17,859.09
6340 Landscape Contract	3,209.99	3,203.00	6.99	19,259.94	19,218.00	41.94	38,436.00	19,176.06
6360 Lighting Repairs	1,319.00	0.00	1,319.00	1,319.00	0.00	1,319.00	0.00	(1,319.00)
6395 Monument Maintenance	1,676.62	0.00	1,676.62	1,676.62	0.00	1,676.62	0.00	(1,676.62)
6407 Parking Lot Maintenance	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
6510 Snow Removal	0.00	0.00	0.00	7,595.30	6,000.00	1,595.30	10,000.00	2,404.70
6512 Sprinkler Repairs	2,972.31	2,400.00	572.31	3,606.24	7,200.00	(3,593.76)	14,400.00	10,793.76
6560 Tree,Plants,Shrubs Maint	0.00	3,860.00	(3,860.00)	5,303.86	23,160.00	(17,856.14)	46,320.00	41,016.14
6772 Retention Ponds	0.00	0.00	0.00	10,860.00	0.00	10,860.00	0.00	(10,860.00)
Total Maintenance Expense	12,025.17	10,713.00	1,312.17	54,125.87	71,492.00	(17,366.13)	131,320.00	77,194.13
Reserve Contribution								
5900 Reserve Contribution	6,900.00	6,900.00	0.00	41,400.00	41,400.00	0.00	82,800.00	41,400.00
Total Reserve Contribution	6,900.00	6,900.00	0.00	41,400.00	41,400.00	0.00	82,800.00	41,400.00
TOTAL EXPENSES	34,230.69	43,620.50	(9,389.81)	156,476.02	190,799.50	(34,323.48)	400,080.00	243,603.98
NET INCOME (LOSS)	789.36	(10,230.50)	11,019.86	49,784.55	9,240.50	40,544.05		
UNEXPENDED (OVER EXPENDED)								(49,784.55)