

The Ranch at Prescott Homeowners Association

Financial Statement Period Ending: January 31, 2015



HOAMCO[®]
PROFESSIONAL COMMUNITY MANAGEMENT
OUR ONLY BUSINESS

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

3205 Lakeside Village
Prescott, AZ 86301
928-776-4479
800-447-3838
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

Ann Zdanowski, Community Manager
Email: azdanowski@hoamco.com
928-776-4479 ext 24

Stacy Maule, Director of Management Services
Email: stacy@hoamco.com
928-776-4479 ext 32

Michelle Clay, Chief Financial Officer
Email: mclay@hoamco.com
928-776-4479 ext 43

The Ranch at Prescott HOA
 Balance Sheet
 As of 01/31/15

Account Description	Operating	Reserves	Other	Totals
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ASSETS

AAFS Operating -6885	102,631.06			102,631.06
AAFS Operating MM -9228	54,429.88			54,429.88
AAFS Constr Dep -9236	39,000.00			39,000.00
AAFS Tennis Group MM -9244	149.87			149.87
AAFS Reserve MM -8089		42,491.29		42,491.29
Metro Bank OP MM	242,866.03			242,866.03
Total Cash	439,076.84	42,491.29	.00	481,568.13
A/R Assessments	11,634.76			11,634.76
A/R Compliance Fee	852.50			852.50
A/R Late Fees	1,843.38			1,843.38
A/R NSF/Collection Notice Fees	1,437.50			1,437.50
A/R Other	970.00			970.00
Allowance for Bad Debt	(1,535.62)			(1,535.62)
Total Accounts Receivable	15,202.52	.00	.00	15,202.52
Street Light Posts	352.41			352.41
Total Other Assets	352.41	.00	.00	352.41
TOTAL ASSETS	454,631.77	42,491.29	.00	497,123.06

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	248.00			248.00
Accounts Payable	120.00			120.00
Accounts Payable - Reserve		1,705.00		1,705.00
NSF/Collection Notice Payable	1,560.00			1,560.00
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	39,000.00			39,000.00
Total Liabilities	41,003.00	1,705.00	.00	42,708.00

EQUITY:

Operating Fund	307,844.40			307,844.40
Reserve Fund		42,288.34		42,288.34

The Ranch at Prescott HOA
Balance Sheet
As of 01/31/15

Account Description	Operating	Reserves	Other	Totals
Current Year Net Income/(Loss)	105,784.37	(1,502.05)	.00	104,282.32
Total Equity	<u>413,628.77</u>	<u>40,786.29</u>	<u>.00</u>	<u>454,415.06</u>
TOTAL LIABILITIES & EQUITY	<u>454,631.77</u>	<u>42,491.29</u>	<u>.00</u>	<u>497,123.06</u>
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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 01/01/15 to 01/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Common Area Expense	.00	100.00	100.00	.00	100.00	100.00	44,517.00
Utilities Expense								
68500-000	Water/Sewer	90.92	.00	(90.92)	90.92	.00	(90.92)	.00
	Total Utilities Expense	90.92	.00	(90.92)	90.92	.00	(90.92)	.00
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	.00	.00	.00	10.00
72000-000	Federal Taxes	.00	.00	.00	.00	.00	.00	2,275.00
72500-000	State Taxes	.00	.00	.00	.00	.00	.00	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	27.00
	Total Tax Expense	.00	.00	.00	.00	.00	.00	2,362.00
Other Expense								
82000-000	Contingency	.00	50.00	50.00	.00	50.00	50.00	600.00
	Total Other Expense	.00	50.00	50.00	.00	50.00	50.00	600.00
	TOTAL EXPENSES	11,217.06	9,055.00	(2,162.06)	11,217.06	9,055.00	(2,162.06)	131,689.00
	CURRENT NET INCOME/(LOSS)	105,980.37	106,930.00	(949.63)	105,980.37	106,930.00	(949.63)	2,356.00
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	(196.00)	(196.00)	.00	(196.00)	(196.00)	.00	(2,356.00)
	INCOME/(LOSS) AFTER TRANSFER	105,784.37	106,734.00	(949.63)	105,784.37	106,734.00	(949.63)	.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 01/01/15 to 01/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	6.95	.00	6.95	6.95	.00	6.95	.00
	TOTAL INCOME	<u>6.95</u>	<u>.00</u>	<u>6.95</u>	<u>6.95</u>	<u>.00</u>	<u>6.95</u>	<u>.00</u>
EXPENSES:								
94300-002	Drainage - Reserves	1,705.00	.00	(1,705.00)	1,705.00	.00	(1,705.00)	.00
	TOTAL EXPENSES	<u>1,705.00</u>	<u>.00</u>	<u>(1,705.00)</u>	<u>1,705.00</u>	<u>.00</u>	<u>(1,705.00)</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>(1,698.05)</u>	<u>.00</u>	<u>(1,698.05)</u>	<u>(1,698.05)</u>	<u>.00</u>	<u>(1,698.05)</u>	<u>.00</u>
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	196.00	196.00	.00	196.00	196.00	.00	2,356.00
	INCOME/(LOSS) AFTER TRANSFER	<u>(1,502.05)</u>	<u>196.00</u>	<u>(1,698.05)</u>	<u>(1,502.05)</u>	<u>196.00</u>	<u>(1,698.05)</u>	<u>2,356.00</u>
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