

The Ranch at Prescott Homeowners Association

Financial Statement Period Ending: March 31, 2015



HOAMCO[®]
PROFESSIONAL COMMUNITY MANAGEMENT
OUR ONLY BUSINESS

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

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Prescott, AZ 86301
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Fiscal Year End: December 31
Accounting Method: Accrual

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The Ranch at Prescott HOA
 Balance Sheet
 As of 03/31/15

Account Description	Operating	Reserves	Other	Totals
ASSETS				
AAFS Operating -6885	93,375.87			93,375.87
AAFS Operating MM -9228	54,452.25			54,452.25
AAFS Constr Dep -9236	38,000.00			38,000.00
AAFS Tennis Group MM -9244	149.91			149.91
AAFS Reserve MM -8089		35,620.77		35,620.77
Metro Bank OP MM	243,003.45			243,003.45
Total Cash	428,981.48	35,620.77	.00	464,602.25
A/R Assessments	6,114.76			6,114.76
A/R Compliance Fee	752.50			752.50
A/R Late Fees	1,595.49			1,595.49
A/R NSF/Collection Notice Fees	1,350.00			1,350.00
A/R Other	1,700.00			1,700.00
Allowance for Bad Debt	(1,468.08)			(1,468.08)
Total Accounts Receivable	10,044.67	.00	.00	10,044.67
Street Light Posts	352.41			352.41
Total Other Assets	352.41	.00	.00	352.41
TOTAL ASSETS	439,378.56	35,620.77	.00	474,999.33
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	678.00			678.00
NSF/Collection Notice Payable	1,497.50			1,497.50
Transfer/Disclosure Fee	380.00			380.00
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	38,000.00			38,000.00
Total Liabilities	40,630.50	.00	.00	40,630.50
EQUITY:				
Operating Fund	307,844.40			307,844.40
Reserve Fund		42,288.34		42,288.34
Current Year Net Income/(Loss)	90,903.66	(6,667.57)	.00	84,236.09

The Ranch at Prescott HOA
Balance Sheet
As of 03/31/15

Account Description	Operating	Reserves	Other	Totals
Total Equity	398,748.06	35,620.77	.00	434,368.83
TOTAL LIABILITIES & EQUITY	439,378.56	35,620.77	.00	474,999.33

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 03/01/15 to 03/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	114,750.00	114,750.00	.00	114,750.00
41300-000	Developer Assessments	.00	.00	.00	875.00	875.00	.00	875.00
42300-000	Weed Abatement Income	.00	.00	.00	.00	.00	.00	14,000.00
43000-000	Late Fees	(62.50)	100.00	(162.50)	1,087.50	300.00	787.50	1,200.00
43100-000	Assessment Interest	92.19	10.00	82.19	467.31	30.00	437.31	120.00
44000-000	Rental Admin Fee	.00	.00	.00	.00	.00	.00	100.00
46000-000	Interest Income	92.57	110.00	(17.43)	267.54	330.00	(62.46)	1,320.00
48000-000	Compliance Fee	(100.00)	60.00	(160.00)	(100.00)	180.00	(280.00)	720.00
48500-000	Intent to Lien	350.00	50.00	300.00	350.00	150.00	200.00	600.00
48600-000	Lien Fee	.00	30.00	(30.00)	.00	90.00	(90.00)	360.00
49000-000	Other Income	.00	.00	.00	75.00	.00	75.00	.00
	TOTAL INCOME	372.26	360.00	12.26	117,772.35	116,705.00	1,067.35	134,045.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	750.00	.00	(750.00)	750.00	.00	(750.00)	600.00
52000-000	Bad Debt	(88.42)	50.00	138.42	368.08	150.00	(218.08)	600.00
54000-000	Insurance	.00	.00	.00	2,545.98	2,425.00	(120.98)	4,850.00
55000-000	Legal Fees	.00	500.00	500.00	484.50	1,500.00	1,015.50	6,000.00
55300-000	Lien Fees	.00	75.00	75.00	.00	225.00	225.00	900.00
55500-000	Long Distance/Fax	3.00	5.00	2.00	9.00	15.00	6.00	60.00
56000-000	Management Fees	4,340.00	4,340.00	.00	13,020.00	13,020.00	.00	52,080.00
56500-000	Meetings	.00	.00	.00	300.00	.00	(300.00)	1,000.00
57000-000	Newsletter	.00	100.00	100.00	579.36	300.00	(279.36)	1,200.00
58000-000	Office Supplies	4.08	50.00	45.92	99.13	150.00	50.87	600.00
58100-000	Postage	42.77	330.00	287.23	542.97	990.00	447.03	3,960.00
58200-000	Printing	13.93	280.00	266.07	2,650.79	840.00	(1,810.79)	3,360.00
58500-000	Professional Services	.00	200.00	200.00	120.00	600.00	480.00	2,400.00
58600-000	Website administration	.00	50.00	50.00	.00	150.00	150.00	600.00
58700-000	Compliance Officer	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
	Total Administrative Expense	5,065.36	6,480.00	1,414.64	21,469.81	21,865.00	395.19	84,210.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	.00	.00	.00	6,300.00
61200-000	Landscape - Other	567.38	.00	(567.38)	4,592.38	.00	(4,592.38)	3,017.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	15,000.00
64000-000	Repairs & Maintenance	.00	.00	.00	.00	100.00	100.00	400.00
64600-000	Repairs/Maint - Drainage	.00	.00	.00	.00	9,800.00	9,800.00	9,800.00
64700-000	Firewise Expense	.00	.00	.00	.00	5,000.00	5,000.00	10,000.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/15 to 03/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Common Area Expense	567.38	.00	(567.38)	4,592.38	14,900.00	10,307.62	44,517.00
Utilities Expense								
68500-000	Water/Sewer	38.79	.00	(38.79)	168.50	.00	(168.50)	.00
	Total Utilities Expense	38.79	.00	(38.79)	168.50	.00	(168.50)	.00
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	.00	.00	.00	10.00
72000-000	Federal Taxes	.00	.00	.00	.00	500.00	500.00	2,275.00
72500-000	State Taxes	50.00	.00	(50.00)	50.00	.00	(50.00)	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	27.00
	Total Tax Expense	50.00	.00	(50.00)	50.00	500.00	450.00	2,362.00
Other Expense								
82000-000	Contingency	.00	50.00	50.00	.00	150.00	150.00	600.00
	Total Other Expense	.00	50.00	50.00	.00	150.00	150.00	600.00
	TOTAL EXPENSES	5,721.53	6,530.00	808.47	26,280.69	37,415.00	11,134.31	131,689.00
	CURRENT NET INCOME/(LOSS)	(5,349.27)	(6,170.00)	820.73	91,491.66	79,290.00	12,201.66	2,356.00
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	(196.00)	(196.00)	.00	(588.00)	(588.00)	.00	(2,356.00)
	INCOME/(LOSS) AFTER TRANSFER	(5,545.27)	(6,366.00)	820.73	90,903.66	78,702.00	12,201.66	.00

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