

The Ranch at Prescott Homeowners Association

Financial Statement Period Ending: April 30, 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 04/30/15

Account Description	Operating	Reserves	Other	Totals
ASSETS				
AAFS Operating -6885	80,680.58			80,680.58
AAFS Operating MM -9228	54,463.44			54,463.44
AAFS Constr Dep -9236	38,000.00			38,000.00
AAFS Tennis Group MM -9244	149.93			149.93
AAFS Reserve MM -8089		29,784.22		29,784.22
Metro Bank OP MM	243,073.35			243,073.35
Total Cash	416,367.30	29,784.22	.00	446,151.52
A/R Assessments	5,864.76			5,864.76
A/R Compliance Fee	627.50			627.50
A/R Late Fees	1,670.01			1,670.01
A/R NSF/Collection Notice Fees	1,290.00			1,290.00
A/R Other	1,665.00			1,665.00
Allowance for Bad Debt	(1,492.49)			(1,492.49)
Total Accounts Receivable	9,624.78	.00	.00	9,624.78
Street Light Posts	274.41			274.41
Total Other Assets	274.41	.00	.00	274.41
TOTAL ASSETS	426,266.49	29,784.22	.00	456,050.71
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	658.00			658.00
Accrued Expenses	1,100.00			1,100.00
NSF/Collection Notice Payable	1,350.00			1,350.00
Transfer/Disclosure Fee	380.00			380.00
Construction Deposits Payable	38,000.00			38,000.00
Total Liabilities	41,488.00	.00	.00	41,488.00
EQUITY:				
Operating Fund	307,844.40			307,844.40
Reserve Fund		42,288.34		42,288.34
Current Year Net Income/(Loss)	76,934.09	(12,504.12)	.00	64,429.97

The Ranch at Prescott HOA
Balance Sheet
As of 04/30/15

Account Description	Operating	Reserves	Other	Totals
Total Equity	384,778.49	29,784.22	.00	414,562.71
TOTAL LIABILITIES & EQUITY	426,266.49	29,784.22	.00	456,050.71
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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 04/01/15 to 04/30/15

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	14,025.00	12,000.00	2,025.00	14,025.00	12,000.00	2,025.00	14,000.00
43000-000	Late Fees	(12.50)	100.00	(112.50)	1,075.00	400.00	675.00	1,200.00
43100-000	Assessment Interest	137.44	10.00	127.44	604.75	40.00	564.75	120.00
44000-000	Rental Admin Fee	.00	.00	.00	.00	.00	.00	100.00
46000-000	Interest Income	88.27	110.00	(21.73)	355.81	440.00	(84.19)	1,320.00
48000-000	Compliance Fee	.00	60.00	(60.00)	(100.00)	240.00	(340.00)	720.00
48500-000	Intent to Lien	.00	50.00	(50.00)	350.00	200.00	150.00	600.00
48600-000	Lien Fee	.00	30.00	(30.00)	.00	120.00	(120.00)	360.00
49000-000	Other Income	.00	.00	.00	75.00	.00	75.00	.00
	TOTAL INCOME	14,238.21	12,360.00	1,878.21	132,010.56	129,065.00	2,945.56	134,045.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	600.00	600.00	750.00	600.00	(150.00)	600.00
52000-000	Bad Debt	24.41	50.00	25.59	392.49	200.00	(192.49)	600.00
54000-000	Insurance	.00	.00	.00	2,545.98	2,425.00	(120.98)	4,850.00
55000-000	Legal Fees	229.50	500.00	270.50	714.00	2,000.00	1,286.00	6,000.00
55300-000	Lien Fees	350.00	75.00	(275.00)	350.00	300.00	(50.00)	900.00
55500-000	Long Distance/Fax	3.00	5.00	2.00	12.00	20.00	8.00	60.00
56000-000	Management Fees	4,340.00	4,340.00	.00	17,360.00	17,360.00	.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	400.00	(179.36)	1,200.00
58000-000	Office Supplies	239.80	50.00	(189.80)	338.93	200.00	(138.93)	600.00
58100-000	Postage	967.67	330.00	(637.67)	1,510.64	1,320.00	(190.64)	3,960.00
58200-000	Printing	402.05	280.00	(122.05)	3,052.84	1,120.00	(1,932.84)	3,360.00
58500-000	Professional Services	.00	200.00	200.00	120.00	800.00	680.00	2,400.00
58600-000	Website administration	.00	50.00	50.00	.00	200.00	200.00	600.00
58700-000	Compliance Officer	300.00	500.00	200.00	300.00	2,000.00	1,700.00	6,000.00
	Total Administrative Expense	6,856.43	7,080.00	223.57	28,326.24	28,945.00	618.76	84,210.00
Common Area Expense								
61000-000	Landscape Maintenance	1,100.00	1,050.00	(50.00)	1,100.00	1,050.00	(50.00)	6,300.00
61200-000	Landscape - Other	.00	167.00	167.00	4,592.38	167.00	(4,425.38)	3,017.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	15,000.00
64000-000	Repairs & Maintenance	.00	100.00	100.00	.00	200.00	200.00	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: 04/01/15 to 04/30/15

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
	Total Common Area Expense	1,100.00	1,317.00	217.00	5,692.38	16,217.00	10,524.62	44,517.00
Utilities Expense								
68500-000	Water/Sewer	45.35	.00	(45.35)	213.85	.00	(213.85)	.00
	Total Utilities Expense	45.35	.00	(45.35)	213.85	.00	(213.85)	.00
Tax Expense								
71000-000	Corporation Commission	10.00	10.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	500.00	500.00	.00	1,000.00	1,000.00	2,275.00
72500-000	State Taxes	.00	.00	.00	50.00	.00	(50.00)	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	27.00
	Total Tax Expense	10.00	510.00	500.00	60.00	1,010.00	950.00	2,362.00
Other Expense								
82000-000	Contingency	.00	50.00	50.00	.00	200.00	200.00	600.00
	Total Other Expense	.00	50.00	50.00	.00	200.00	200.00	600.00
	TOTAL EXPENSES	8,011.78	8,957.00	945.22	34,292.47	46,372.00	12,079.53	131,689.00
	CURRENT NET INCOME/(LOSS)	6,226.43	3,403.00	2,823.43	97,718.09	82,693.00	15,025.09	2,356.00
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	(20,196.00)	(196.00)	(20,000.00)	(20,784.00)	(784.00)	(20,000.00)	(2,356.00)
	INCOME/(LOSS) AFTER TRANSFER	(13,969.57)	3,207.00	(17,176.57)	76,934.09	81,909.00	(4,974.91)	.00
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