

The Ranch at Prescott

Financial Statement Period Ending: September 30, 2017



HOAMCO

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
928-282-4479 ext 1135

Stacy Maule, Chief Operating Officer
Email: smaule@hoamco.com
928-776-4479 ext 1130

Michelle Clay, Chief Financial Officer
Email: mclay@hoamco.com
928-776-4479 ext 1128

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
BALANCE SHEET
9/30/2017

	Operating	Reserve	Total
Assets			
CASH			
1010 - ALLIANCE OPERATING CHECKING-885	\$9,663.78		\$9,663.78
1015 - ALLIANCE OPERATING MM-228	\$57,158.59		\$57,158.59
1016 - METRO OP MM-846	\$231,154.01		\$231,154.01
1020 - ALLIANCE CONSTR. DEP-236	\$56,500.00		\$56,500.00
1049 - ALLIANCE OP MM-TENNIS GRP-244	\$150.50		\$150.50
1050 - ALLIANCE RESERVE MM-089		\$49,985.69	\$49,985.69
Total CASH	<u>\$354,626.88</u>	<u>\$49,985.69</u>	<u>\$404,612.57</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENTS	\$1,977.25		\$1,977.25
1230 - A/R FINES	\$252.50		\$252.50
1240 - A/R LATE FEES/INTEREST	\$1,117.45		\$1,117.45
1250 - A/R NSF/COLLECTION NOTICE FEES	\$420.00		\$420.00
1280 - A/R OTHER	\$450.00		\$450.00
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$1,025.18)		(\$1,025.18)
Total ACCOUNTS RECEIVABLE	<u>\$3,192.02</u>		<u>\$3,192.02</u>
OTHER ASSETS			
1610 - PREPAID INSURANCE	\$4,741.46		\$4,741.46
1700 - STREET LIGHT POSTS	\$823.22		\$823.22
Total OTHER ASSETS	<u>\$5,564.68</u>		<u>\$5,564.68</u>
Assets Total	<u>\$363,383.58</u>	<u>\$49,985.69</u>	<u>\$413,369.27</u>
Liabilities & Equity			
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$550.00		\$550.00
2200 - ACCOUNTS PAYABLE	\$800.00		\$800.00
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$450.00		\$450.00

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
BALANCE SHEET
9/30/2017

	Operating	Reserve	Total
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$51,500.00		\$51,500.00
2450 - CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$5,000.00		\$5,000.00
2600 - DESIGN REVIEW PAYABLE	\$150.00		\$150.00
Total LIABILITIES	<u>\$58,450.00</u>		<u>\$58,450.00</u>
EQUITY			
3200 - OPERATING EQUITY	\$241,752.73		\$241,752.73
3500 - RESERVE EQUITY		\$49,897.85	\$49,897.85
Total EQUITY	<u>\$241,752.73</u>	<u>\$49,897.85</u>	<u>\$291,650.58</u>
Net Income	<u>\$63,180.85</u>	<u>\$87.84</u>	<u>\$63,268.69</u>
Liabilities and Equity Total	<u>\$363,383.58</u>	<u>\$49,985.69</u>	<u>\$413,369.27</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$137,850.00	\$139,800.00	(\$1,950.00)	\$139,800.00	\$1,950.00
4120 - WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$17,175.00	\$10,666.00	\$6,509.00	\$16,000.00	(\$1,175.00)
4150 - DEVELOPER ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$1,050.00	\$1,050.00	\$0.00	\$1,050.00	\$0.00
4310 - ASSESSMENT INTEREST	\$29.09	\$0.00	\$29.09	\$343.01	\$0.00	\$343.01	\$0.00	(\$343.01)
4330 - LATE FEES	\$0.00	\$0.00	\$0.00	\$512.50	\$0.00	\$512.50	\$0.00	(\$512.50)
4350 - LIEN/COLLECTION FEES	\$0.00	\$0.00	\$0.00	\$455.00	\$0.00	\$455.00	\$0.00	(\$455.00)
4600 - INTEREST INCOME	\$103.47	\$0.00	\$103.47	\$811.80	\$0.00	\$811.80	\$0.00	(\$811.80)
4700 - RECOVERY OF BAD DEBT	\$0.00	\$0.00	\$0.00	\$215.55	\$0.00	\$215.55	\$0.00	(\$215.55)
4800 - VIOLATION FINES	\$0.00	\$0.00	\$0.00	(\$1,150.00)	\$0.00	(\$1,150.00)	\$0.00	\$1,150.00
4900 - OTHER INCOME	\$0.00	\$0.00	\$0.00	\$173.45	\$0.00	\$173.45	\$0.00	(\$173.45)
Total INCOME	\$132.56	\$0.00	\$132.56	\$157,436.31	\$151,516.00	\$5,920.31	\$156,850.00	(\$586.31)
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Total Income	\$132.56	\$0.00	\$132.56	\$157,436.31	\$151,516.00	\$5,920.31	\$156,850.00	(\$586.31)
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$3,200.00	\$750.00	(\$2,450.00)	\$750.00	(\$2,450.00)
5200 - BAD DEBT	\$5.52	\$50.00	\$44.48	\$32.84	\$450.00	\$417.16	\$600.00	\$567.16
5400 - INSURANCE	\$526.83	\$625.00	\$98.17	\$3,585.94	\$5,625.00	\$2,039.06	\$7,500.00	\$3,914.06
5500 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$4,724.00	\$4,500.00	(\$224.00)	\$6,000.00	\$1,276.00
5530 - LIEN/COLLECTION COSTS	\$10.00	\$75.00	\$65.00	\$590.00	\$675.00	\$85.00	\$900.00	\$310.00
5550 - LONG DISTANCE/FAX	\$3.00	\$5.00	\$2.00	\$27.00	\$45.00	\$18.00	\$60.00	\$33.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$0.00	\$39,060.00	\$39,060.00	\$0.00	\$52,080.00	\$13,020.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$0.00	\$2,400.00	\$2,700.00	\$300.00	\$3,600.00	\$1,200.00
5650 - MEETINGS	\$0.00	\$1,100.00	\$1,100.00	\$1,021.75	\$1,100.00	\$78.25	\$1,100.00	\$78.25
5700 - NEWSLETTER	\$0.00	\$550.00	\$550.00	\$1,218.55	\$2,200.00	\$981.45	\$2,200.00	\$981.45
5800 - OFFICE SUPPLIES	\$84.05	\$50.00	(\$34.05)	\$634.63	\$450.00	(\$184.63)	\$600.00	(\$34.63)
5810 - POSTAGE	\$798.78	\$330.00	(\$468.78)	\$3,612.93	\$2,970.00	(\$642.93)	\$3,960.00	\$347.07
5820 - PRINTING	\$667.30	\$280.00	(\$387.30)	\$4,958.71	\$2,520.00	(\$2,438.71)	\$3,360.00	(\$1,598.71)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5850 - PROFESSIONAL SERVICES	\$0.00	\$72.92	\$72.92	\$800.00	\$656.28	(\$143.72)	\$875.00	\$75.00
5900 - WEBSITE	\$0.00	\$165.00	\$165.00	\$0.00	\$1,485.00	\$1,485.00	\$1,980.00	\$1,980.00
<u>Total ADMINISTRATIVE</u>	\$6,735.48	\$8,442.92	\$1,707.44	\$65,866.35	\$65,186.28	(\$680.07)	\$85,565.00	\$19,698.65
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$39.00	\$35.00	(\$4.00)	\$35.00	(\$4.00)
6080 - FIREWISE	(\$1,166.40)	\$1,041.67	\$2,208.07	\$8,639.65	\$9,375.03	\$735.38	\$12,500.00	\$3,860.35
6300 - LANDSCAPE MAINTENANCE	\$800.00	\$641.67	(\$158.33)	\$4,800.00	\$5,775.03	\$975.03	\$7,700.00	\$2,900.00
6320 - LANDSCAPE-WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$9,900.00	\$10,000.00	\$100.00	\$15,000.00	\$5,100.00
6330 - LANDSCAPE - OTHER	\$0.00	\$350.00	\$350.00	\$850.00	\$2,667.00	\$1,817.00	\$3,017.00	\$2,167.00
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$162.18	\$833.33	\$671.15	\$3,518.18	\$7,499.97	\$3,981.79	\$10,000.00	\$6,481.82
6530 - REPAIRS & MAINTENANCE: DRAINAGE	\$0.00	\$1,793.75	\$1,793.75	\$0.00	\$16,143.75	\$16,143.75	\$21,525.00	\$21,525.00
<u>Total COMMON AREA</u>	(\$204.22)	\$4,660.42	\$4,864.64	\$27,746.83	\$51,495.78	\$23,748.95	\$69,777.00	\$42,030.17
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$54.18	\$64.25	\$10.07	\$54.18	\$578.25	\$524.07	\$771.00	\$716.82
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
8840 - TAXES - PROPERTY	\$3.96	\$0.00	(\$3.96)	\$3.96	\$0.00	(\$3.96)	\$0.00	(\$3.96)
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00
<u>Total TAXES/OTHER EXPENSES</u>	\$58.14	\$64.25	\$6.11	\$118.14	\$588.25	\$470.11	\$831.00	\$712.86
<u>UTILITIES</u>								
7900 - WATER/SEWER	\$40.75	\$56.42	\$15.67	\$524.14	\$507.78	(\$16.36)	\$677.00	\$152.86
<u>Total UTILITIES</u>	\$40.75	\$56.42	\$15.67	\$524.14	\$507.78	(\$16.36)	\$677.00	\$152.86
Total Expense	\$6,630.15	\$13,224.01	\$6,593.86	\$94,255.46	\$117,778.09	\$23,522.63	\$156,850.00	\$62,594.54
Operating Net Income	(\$6,497.59)	(\$13,224.01)	\$6,726.42	\$63,180.85	\$33,737.91	\$29,442.94	\$0.00	(\$63,180.85)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Reserve
9/1/2017 - 9/30/2017

Accounts	9/1/2017 - 9/30/2017			1/1/2017 - 9/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4610 - INTEREST INCOME - RESERVE	\$12.33	\$0.00	\$12.33	\$87.84	\$0.00	\$87.84	\$0.00	(\$87.84)
<u>Total INCOME</u>	\$12.33	\$0.00	\$12.33	\$87.84	\$0.00	\$87.84	\$0.00	(\$87.84)
Total Reserve Income	\$12.33	\$0.00	\$12.33	\$87.84	\$0.00	\$87.84	\$0.00	(\$87.84)
Reserve Net Income	\$12.33	\$0.00	\$12.33	\$87.84	\$0.00	\$87.84	\$0.00	(\$87.84)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Operating

1/1/2017 - 9/30/2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	YTD
6080 - FIREWISE	\$0.00	\$13.54	\$5,619.34	\$4,615.02	\$463.20	\$330.00	(\$1,994.14)	\$759.09	(\$1,166.40)	\$8,639.65
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$800.00	\$800.00	\$800.00	\$1,600.00	\$800.00	\$4,800.00
6320 - LANDSCAPE-WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,950.00	\$0.00	\$4,950.00	\$0.00	\$9,900.00
6330 - LANDSCAPE - OTHER	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$0.00	\$850.00
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$166.00	\$3,190.00	\$0.00	\$162.18	\$3,518.18
<u>Total COMMON AREA</u>	<u>\$150.00</u>	<u>\$13.54</u>	<u>\$5,619.34</u>	<u>\$4,654.02</u>	<u>\$1,263.20</u>	<u>\$6,246.00</u>	<u>\$2,695.86</u>	<u>\$7,309.09</u>	<u>(\$204.22)</u>	<u>\$27,746.83</u>
<u>TAXES/OTHER EXPENSES</u>										
8250 - CONTINGENCY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54.18	\$54.18
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00
8840 - TAXES - PROPERTY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3.96	\$3.96
8850 - TAXES - STATE	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$60.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$58.14</u>	<u>\$118.14</u>
<u>UTILITIES</u>										
7900 - WATER/SEWER	\$57.34	\$56.61	\$58.52	\$63.33	\$70.55	\$66.71	\$66.71	\$43.62	\$40.75	\$524.14
<u>Total UTILITIES</u>	<u>\$57.34</u>	<u>\$56.61</u>	<u>\$58.52</u>	<u>\$63.33</u>	<u>\$70.55</u>	<u>\$66.71</u>	<u>\$66.71</u>	<u>\$43.62</u>	<u>\$40.75</u>	<u>\$524.14</u>
<i>Total Expense</i>	\$10,649.43	\$7,575.45	\$12,327.26	\$10,028.85	\$10,735.51	\$11,167.21	\$9,369.95	\$15,771.65	\$6,630.15	\$94,255.46
Operating Net Income	<u>\$129,716.50</u>	<u>(\$6,883.05)</u>	<u>(\$12,043.01)</u>	<u>\$288.33</u>	<u>(\$3,867.38)</u>	<u>(\$10,443.92)</u>	<u>(\$8,466.87)</u>	<u>(\$18,622.16)</u>	<u>(\$6,497.59)</u>	<u>\$63,180.85</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Reserve

1/1/2017 - 9/30/2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	YTD
Reserve Income										
<u>INCOME</u>										
4610 - INTEREST INCOME - RESERVE	\$8.48	\$7.65	\$8.48	\$8.21	\$8.48	\$8.76	\$12.72	\$12.73	\$12.33	\$87.84
<u>Total INCOME</u>	\$8.48	\$7.65	\$8.48	\$8.21	\$8.48	\$8.76	\$12.72	\$12.73	\$12.33	\$87.84
<i>Total Reserve Income</i>	\$8.48	\$7.65	\$8.48	\$8.21	\$8.48	\$8.76	\$12.72	\$12.73	\$12.33	\$87.84
Reserve Expense										
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 \$8.48	 \$7.65	 \$8.48	 \$8.21	 \$8.48	 \$8.76	 \$12.72	 \$12.73	 \$12.33	 \$87.84

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Check Register Report
9/1/2017 - 9/30/2017

Account #	Check #	Check Date	Vendor or Payee	Check Amt	Expense Account	Invoice	Paid
		Invoice	Line Item				
1010	100041	9/1/2017	K-LER LAND WORKS INC	\$1,600.00			
		34228			6300 LANDSCAPE MAINTENANCE	\$800.00	\$800.00
		35329			6500 REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$800.00	\$800.00
1010	On-Line	9/5/2017	COMMUNITY ASSET MANAGEMENT LLC	\$6,193.13			
		SEPT SUPP	MGMT FEES		5600 MANAGEMENT FEES	\$4,340.00	\$4,340.00
		MGMT					
		SEPT SUPP	LONG DIST/FAX		5550 LONG DISTANCE/FAX	\$3.00	\$3.00
		MGMT					
		SEPT SUPP	PRINTING		5820 PRINTING	\$667.30	\$667.30
		MGMT					
		SEPT SUPP	OFFICE SUPPLIES		5800 OFFICE SUPPLIES	\$84.05	\$84.05
		MGMT					
		SEPT SUPP	8/8, 8/15 COMPLIANCE INSPECTIONS		5620 COMPLIANCE OFFICER	\$300.00	\$300.00
		MGMT					
		SEPT SUPP	POSTAGE		5810 POSTAGE	\$798.78	\$798.78
		MGMT					
1010	100042	9/6/2017	DONNA FORSTER	\$165.00			
		83117			5850 PROFESSIONAL SERVICES	\$165.00	\$165.00
1010	100043	9/6/2017	HIGHLANDS CENTER FOR NATURAL HISTORY	\$570.00			
		1660			6080 FIREWISE	\$570.00	\$570.00
1010	100044	9/11/2017	K-LER LAND WORKS INC	\$4,950.00			
		35483			6320 LANDSCAPE-WEED ABATEMENT	\$4,950.00	\$4,950.00
1010	1088	9/19/2017	THE RANCH AT PRESCOTT	\$6,000.00			
		091517	ARC FEES- LOT M01/15/882		2600 DESIGN REVIEW PAYABLE	\$6,000.00	\$6,000.00
1010	1089	9/19/2017	FLAGS GALORE AND MORE	\$162.18			
		37308	HIGH WIND AMERICAN FLAG WITH CANVAS HEADER AND GROMMETS. PROUDLY MADE IN THE USA		6500 REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$162.18	\$162.18
1010	100045	9/20/2017	CARPENTER HAZLEWOOD PLC	\$728.00			
		182688			5500 LEGAL FEES	\$728.00	\$728.00
1010	1090	9/26/2017	YAVAPAI COUNTY RECORDER	\$10.00			
		092517	LIEN RELEASE - 1061042301		5530 LIEN/COLLECTION COSTS	\$10.00	\$10.00
1010	1091	9/27/2017	CITY OF PRESCOTT	\$0.00	****VOID****		
		1228258054	286 LEE BLV 1228258054			\$0.00	\$0.00
		0917					
1010	1092	9/28/2017	CITY OF PRESCOTT	\$40.75			
		1228258054	286 LEE BLV 1228258054		7900 WATER/SEWER	\$40.75	\$40.75
		0917					

1010	1093	9/29/2017	LINDA HOOVER	\$716.85			
		092617	FIREWISE GRANT MONEY		6080 FIREWISE	\$716.85	\$716.85
1010	1094	9/29/2017	RASKINS JEWELERS	\$54.18			
		092617	PLAQUE FOR OUTGOING CHAIRMAN		8250 CONTINGENCY	\$54.18	\$54.18
1010	1095	9/29/2017	YAVAPAI COUNTY TREASURER	\$3.96			
		092817	PARCEL # 103-44-120B4		8840 TAXES - PROPERTY	\$3.96	\$3.96
Total:				<u>\$21,194.05</u>			