The Ranch at Prescott Homeowners Association

Financial Statement

Period Ending: July 31, 2015



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 1135

Michelle Clay, Chief Financial Officer Email: mclay@hoamco.com

928-776-4479 ext 1128

Stacy Maule, Director of Management Services

Email: stacy@hoamco.com
928-776-4479 ext 1130

Run Time: 12:15 AM

The Ranch at Prescott HOA

Balance Sheet As of 07/31/15

		As of 07/31/15			
Account Description	Operating	Reserves	Other	Totals	
		ASSETS			
AAFS Operating -6885	31,870.17			31,870.17	
AAFS Operating MM -9228 AAFS Constr Dep -9236	54,497.77 27,000.00			54,497.77 27,000.00	
AAFS Tennis Group MM -9244	149.99			149.99	
AAFS Reserve MM -8089	149.99	6,775.05		6,775.05	
Metro Bank OP MM	243,287.86	0,773.03		243,287.86	
Wello Balik Of Wiwi	243,207.00			243,207.00	
Total Cash	356,805.79	6,775.05	.00	363,580.84	
A/R Assessments	4,668.23			4,668.23	
A/R Compliance Fee	727.50			727.50	
A/R Late Fees	1,304.47			1,304.47	
A/R NSF/Collection Notice Fees	925.00			925.00	
A/R Other	2,070.00			2,070.00	
Allowance for Bad Debt	(1,672.74)			(1,672.74)	
Total Accounts Receivable	8,022.46	.00	.00	8,022.46	
				·	
Prepaid Insurance	2,863.48			2,863.48	
Street Light Posts	630.23			630.23	
Total Other Assets	3,493.71	.00	.00	3,493.71	
TOTAL ASSETS	368,321.96	6,775.05	.00	375,097.01	
	=======================================	=======================================	=======================================	========	
		LIABILITIES & EQU	JITY		
CURRENT LIABILITIES:					
Prepaid Owner Assessments	659.23			659.23	
Accounts Payable	3,172.90			3,172.90	
NSF/Collection Notice Payable	985.00			985.00	
Transfer/Disclosure Fee	380.00			380.00	
Construction Deposits Payable	27,000.00			27,000.00	
Total Liabilities	32,197.13	.00	.00	32,197.13	
EQUITY:					
Operating Fund	307,844.40			307,844.40	
Reserve Fund		42,288.34		42,288.34	

Run Time: 12:15 AM

The Ranch at Prescott HOA

Balance Sheet As of 07/31/15

Account Description	Operating	Reserves	Other	Totals	
Current Year Net Income/(Loss)	28,280.43	(35,513.29)	.00	(7,232.86)	
Total Equity	336,124.83	6,775.05	.00	342,899.88	
TOTAL LIABILITIES & EQUITY	368,321.96	6,775.05	.00	375,097.01	
	==========	==========	==========	==========	

Run Time: 12:20 AM

The Ranch at Prescott HOA

Income/Expense Statement - Operating Fund Period: 07/01/15 to 07/31/15

		Current Perio	bc		Year-To-D	Oate	Yearly
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Homeowner Assessments	.00	.00	.00	114,836.99	114,750.00	86.99	114,750.00
Developer Assessments	.00	.00	.00	875.00	875.00	.00	875.00
Weed Abatement Income	.00	.00	.00	16,350.00	14,000.00	2,350.00	14,000.00
Late Fees	(200.00)	100.00	(300.00)	687.50	700.00	(12.50)	1,200.00
Assessment Interest	(66.19)	10.00	(76.19)	727.50	70.00	657.50	120.00
Rental Admin Fee	.00	.00	.00	.00	100.00	(100.00)	100.00
Interest Income	87.51	110.00	(22.49)	619.11	770.00	(150.89)	1,320.00
Compliance Fee	75.00	60.00	15.00	.00	420.00	(420.00)	720.00
Intent to Lien	105.00	50.00	55.00	455.00	350.00	105.00	600.00
Lien Fee	405.00	30.00	375.00	405.00	210.00	195.00	360.00
Other Income	.00	.00	.00	75.00	.00	75.00	.00
TOTAL INCOME	406.32	360.00	46.32	135,031.10	132,245.00	2,786.10	134,045.00
:							
ve Expense							
Accounting/Tax Prep Fees	.00	.00	.00	750.00	600.00	(150.00)	600.00
Bad Debt	149.32	50.00	(99.32)	577.21	350.00	(227.21)	600.00
Insurance	2,863.47	.00	(2,863.47)	5,409.45	2,425.00	(2,984.45)	4,850.00
Legal Fees	.00	500.00	500.00	2,813.00	3,500.00	687.00	6,000.00
Lien Fees	145.00	75.00	(70.00)	495.00	525.00	30.00	900.00
Long Distance/Fax	3.00	5.00	2.00	21.00	35.00	14.00	60.00
Management Fees	4,340.00	4,340.00	.00	30,380.00	30,380.00	.00	52,080.00
Meetings	.00	.00	.00	300.00	.00	(300.00)	1,000.00
Newsletter	495.70	100.00	(395.70)	1,566.56	700.00	(866.56)	1,200.00
Office Supplies	43.45	50.00	6.55	389.48	350.00	(39.48)	600.00
Postage	434.05	330.00	(104.05)	2,022.63	2,310.00	287.37	3,960.00
Printing	272.40	280.00	7.60	3,521.89	1,960.00	(1,561.89)	3,360.00
Professional Services	.00	200.00	200.00	360.00	1,400.00	1,040.00	2,400.00
Website administration	.00	50.00	50.00	12.95	350.00	337.05	600.00
Compliance Officer	300.00	500.00	200.00	1,200.00	3,500.00	2,300.00	6,000.00
Total Administrative Expense	9,046.39	6,480.00	(2,566.39)	49,819.17	48,385.00	(1,434.17)	84,210.00
ea Expense							
Landscape Maintenance	990.00	1,050.00	60.00	4,070.00	4,200.00	130.00	6,300.00
Landscape - Other	.00	1,100.00	1,100.00	5,217.38	1,967.00	(3,250.38)	3,017.00
Weed abatement	.00	2,500.00	2,500.00	4,875.00	15,000.00	10,125.00	15,000.00
Repairs & Maintenance	.00	100.00	100.00	.00	300.00	300.00	400.00
•	(12,944.54)	.00	12,944.54	20,821.69	9,800.00		9,800.00
Firewise Expense	.00	.00	.00	.00	5,000.00	5,000.00	10,000.00
:: //	Homeowner Assessments Developer Assessments Weed Abatement Income Late Fees Assessment Interest Rental Admin Fee Interest Income Compliance Fee Intent to Lien Lien Fee Other Income TOTAL INCOME TOTAL INCOME E Expense Accounting/Tax Prep Fees Bad Debt Insurance Legal Fees Lien Fees Long Distance/Fax Management Fees Meetings Newsletter Office Supplies Postage Printing Professional Services Website administration Compliance Officer Total Administrative Expense as Expense Landscape Maintenance Landscape Other Weed abatement Repairs & Maintenance Repairs/Maint - Drainage	Homeowner Assessments 0.0 0.0 0.0 114,836.99 114,750.00 Developer Assessments 0.0 0.0 0.0 875.00 675.00 120.00 0.0 0.0 16,350.00 14,000.00 0.0 0.0 0.0 16,350.00 14,000.00 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	Developer Assessments				

Run Time: 12:20 AM

The Ranch at Prescott HOA

Income/Expense Statement - Operating Fund Period: 07/01/15 to 07/31/15

		Current Peri	Ju		Year-To-D	ate	Yearly	
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
otal Common Area Expense	(11,954.54)	4,750.00	16,704.54	34,984.07	36,267.00	1,282.93	44,517.00	
5e								
/ater/Sewer	68.46	.00	(68.46)	390.43	.00	(390.43)	.00	
– otal Utiliities Expense	68.46	.00	(68.46)	390.43	.00	(390.43)	.00	
orporation Commission	.00	.00	.00	10.00	10.00	.00	10.00	
ederal Taxes	.00	.00	.00	.00	1,500.00	1,500.00	2,275.00	
tate Taxes	.00	.00	.00	50.00	.00	(50.00)	50.00	
roperty Taxes	.00	.00	.00	.00	.00	.00	27.00	
otal Tax Expense	.00	.00	.00	60.00	1,510.00	1,450.00	2,362.00	
·								
ontingency	.00	50.00	50.00	125.00	350.00	225.00	600.00	
otal Other Expense	.00	50.00	50.00	125.00	350.00	225.00	600.00	
OTAL EXPENSES	(2,839.69)	11,280.00	14,119.69	85,378.67	86,512.00	1,133.33	131,689.00	
URRENT NET INCOME/(LOSS)	3,246.01	(10,920.00)	14,166.01	49,652.43	45,733.00	3,919.43	2,356.00	
ETWEEN FUNDS:								
ransfer to Reserves	(196.00)	(196.00)	.00	(21,372.00)	(1,372.00)	(20,000.00)	(2,356.00)	
- NCOME/(LOSS) AFTER TRANSFEF	3,050.01	(11,116.00)	14,166.01	28,280.43	44,361.00	(16,080.57)	.00	
	se //ater/Sewer — cotal Utiliities Expense — corporation Commission ederal Taxes tate Taxes roperty Taxes — cotal Tax Expense — cotal Other Expense — cotal Cotal Other Expense — cotal Cotal Other Expense — cotal Other Ex	se Vater/Sewer 68.46 Vater/Sewer 68.46 Orporation Commission .00 ederal Taxes .00 tate Taxes .00 orporty Taxes .00 otal Tax Expense .00 OTAL EXPENSES .00 URRENT NET INCOME/(LOSS) 3,246.01 ETWEEN FUNDS: transfer to Reserves .00 (196.00)	Atter/Sewer 68.46 .00 Interpolated Utilities Expense 68.46 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 Interpolation Commission .00 .00 .00 Interpolation Commission .00 .00 .00 .00 Interpolation Commission .00 .00 .00 .00 .00 .00 .00 .00 .00 .0	See /ater/Sewer	See Pater/Sewer 68.46 .00 (68.46) 390.43 Interpretation Commission .00 .00 .00 .00 .00 .00 Interpretation Commission .00 .00 .00 .00 .00 .00 Interpretation Commission .00 .00 .00 .00 .00 .00 .00 Interpretation Commission .00 .00 .00 .00 .00 .00 .00 .00 .00 .0	Se later/Sewer 68.46 .00 (68.46) 390.43 .00 lotal Utilities Expense 68.46 .00 (68.46) 390.43 .00 lotal Utilities Expense 68.46 .00 (68.46) 390.43 .00 lotal Utilities Expense 68.46 .00 .00 .00 .00 .00 .00 .00 later Expense .00 .00 .00 .00 .00 .00 .00 .00 later Expense .00 .00 .00 .00 .00 .00 .00 .00 later Expense .00 .00 .00 .00 .00 .00 .00 .00 lotal Tax Expense .00 .00 .00 .00 .00 .00 .00 lotal Tax Expense .00 .00 .00 .00 .00 .00 .00 lotal Tax Expense .00 .00 .00 .00 .00 .00 .00 lotal Other Expense .00 .00 .00 .00 .00 .00 .00 .00 lotal Other Expense .00 .00 .00 .00 .00 .00 .00 .00 .00 .0	see Alact/Sewer 68.46 .00 (68.46) 390.43 .00 (390.43)	

Run Time: 04:04 PM

The Ranch at Prescott HOA

Income/Expense Statement - Reserve Fund Period: 07/01/15 to 07/31/15

			Current Perio	od		Year-To-D	ate	Yearly	
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget	
INCOME:									
46000-002	Interest Income-Reserve	.85	.00	.85	36.45	.00	36.45	.00	
	TOTAL INCOME	.85	.00	.85	36.45	.00	36.45	.00	
EXPENSES	S:								
94200-002	Landscaping - Reserves	.00	.00	.00	45,221.49	.00	(45,221.49)	.00	
94300-002	Drainage - Reserves	.00	.00	.00	11,700.25	.00	(11,700.25)	.00	
	TOTAL EXPENSES	.00	.00	.00	56,921.74	.00	(56,921.74)	.00	
	CURRENT NET INCOME/(LOSS)	.85	.00	.85	(56,885.29)	.00	(56,885.29)	.00	
TRANSFER	R BETWEEN FUNDS:								
98000-002	Transfer from Operating	196.00	196.00	.00	21,372.00	1,372.00	20,000.00	2,356.00	
	INCOME/(LOSS) AFTER TRANSFEF	196.85	196.00	.85	(35,513.29)	1,372.00	(36,885.29)	2,356.00	
	=			:======================================	:======================================	=======================================	=======================================		

Run Time: 04:05 PM

The Ranch at Prescott HOA Income/Expense Statement - Operating Fund

Actual spreadsheet Start date: 01/01/15 Cutoff date: 07/31/15

			Actual 3	preausificet	Otari date	. 01/01/13	Cuton date	. 07/31/13					
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
INCOME:													
41000-000 Homeowner Assessments	114,750.00	.00	.00	.00	86.99	.00	.00	.00	.00	.00	.00	.00	114,836.99
41300-000 Developer Assessments	875.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	875.00
42300-000 Weed Abatement Income	.00	.00	.00	14,025.00	1,575.00	750.00	.00	.00	.00	.00	.00	.00	16,350.00
43000-000 Late Fees	1,162.50	(12.50)	(62.50)	(12.50)	(187.50)	.00	(200.00)	.00	.00	.00	.00	.00	687.50
43100-000 Assessment Interest	243.38	131.74	92.19	137.44	116.39	72.55	(66.19)	.00	.00	.00	.00	.00	727.50
46000-000 Interest Income	91.55	83.42	92.57	88.27	89.21	86.58	87.51	.00	.00	.00	.00	.00	619.11
48000-000 Compliance Fee	.00	.00	(100.00)	.00	.00	25.00	75.00	.00	.00	.00	.00	.00	.00
48500-000 Intent to Lien	.00	.00	350.00	.00	.00	.00	105.00	.00	.00	.00	.00	.00	455.00
48600-000 Lien Fee	.00	.00	.00	.00	.00	.00	405.00	.00	.00	.00	.00	.00	405.00
49000-000 Other Income	75.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	75.00
TOTAL INCOME	117,197.43	202.66	372.26	14,238.21	1,680.09	934.13	406.32	.00	.00	.00	.00	.00	135,031.10
TOTAL INCOME	117,137.43	202.00	372.20	14,230.21	1,000.03	334.13	400.32	.00	.00	.00	.00	.00	133,031.10
EXPENSES:													
Administrative Expense													
51000-000 Accounting/Tax Prep Fees	.00	.00	750.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	750.00
51100-000 Architectural Design Review	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
52000-000 Bad Debt	435.62	20.88	(88.42)	24.41	20.60	14.80	149.32	.00	.00	.00	.00	.00	577.21
54000-000 Insurance	2,545.98	.00	.00	.00	.00	.00	2,863.47	.00	.00	.00	.00	.00	5,409.45
55000-000 Legal Fees	.00	484.50	.00	229.50	1,104.50	994.50	.00	.00	.00	.00	.00	.00	2,813.00
55300-000 Lien Fees	.00	.00	.00	350.00	.00	.00	145.00	.00	.00	.00	.00	.00	495.00
55500-000 Long Distance/Fax	3.00	3.00	3.00	3.00	3.00	3.00	3.00	.00	.00	.00	.00	.00	21.00
56000-000 Management Fees	4,340.00	4,340.00	4,340.00	4,340.00	4,340.00	4,340.00	4,340.00	.00	.00	.00	.00	.00	30,380.00
56500-000 Meetings	.00	300.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	300.00
57000-000 Newsletter	579.36	.00	.00	.00	491.50	.00	495.70	.00	.00	.00	.00	.00	1,566.56
58000-000 Office Supplies	91.70	3.35	4.08	239.80	1.45	5.65	43.45	.00	.00	.00	.00	.00	389.48
58100-000 Postage	444.87	55.33	42.77	967.67	22.11	55.83	434.05	.00	.00	.00	.00	.00	2,022.63
58200-000 Printing	2,565.61	71.25	13.93	402.05	23.40	173.25	272.40	.00	.00	.00	.00	.00	3,521.89
58500-000 Professional Services	120.00	.00	.00	.00	240.00	.00	.00	.00	.00	.00	.00	.00	360.00

Run Time: 04:05 PM

The Ranch at Prescott HOA Income/Expense Statement - Operating Fund

Actual spreadsheet Start date: 01/01/15 Cutoff date: 07/31/15

			Actuals	preausnee	Start date	. 01/01/13	5 Cuton date: 07/31/15							
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total	
58600-000 Website administration	.00	.00	.00	.00	.00	12.95	.00	.00	.00	.00	.00	.00	12.95	
58700-000 Compliance Officer	.00	.00	.00	300.00	300.00	300.00	300.00	.00	.00	.00	.00	.00	1,200.00	
Total Administrative Expense	11,126.14	5,278.31	5,065.36	6,856.43	6,546.56	5,899.98	9,046.39	.00	.00	.00	.00	.00	49,819.17	
Common Area Expense														
61000-000 Landscape Maintenance	.00	.00	.00	1,100.00	990.00	990.00	990.00	.00	.00	.00	.00	.00	4,070.00	
61200-000 Landscape - Other	.00	4,025.00	567.38	.00	.00	625.00	.00	.00	.00	.00	.00	.00	5,217.38	
61300-000 Weed abatement	.00	.00	.00	.00	4,875.00	.00	.00	.00	.00	.00	.00	.00	4,875.00	
64600-000 Repairs/Maint - Drainage	.00	.00	.00	.00	14,190.62	19,575.61	(12,944.54)	.00	.00	.00	.00	.00	20,821.69	
Total Common Area Expense	.00	4,025.00	567.38	1,100.00	20,055.62	21,190.61	(11,954.54)	.00	.00	.00	.00	.00	34,984.07	
Utilities Expense 68500-000 Water/Sewer	90.92	38.79	38.79	45.35	48.82	59.30	68.46	.00	.00	.00	.00	.00	390.43	
SSSSS SSS Match/Schick														
Total Utiliities Expense	90.92	38.79	38.79	45.35	48.82	59.30	68.46	.00	.00	.00	.00	.00	390.43	
Tax Expense														
71000-000 Corporation Commission	.00	.00	.00	10.00	.00	.00	.00	.00	.00	.00	.00	.00	10.00	
72500-000 State Taxes	.00	.00	50.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	50.00	
Total Tax Expense	.00	.00	50.00	10.00	.00	.00	.00	.00	.00	.00	.00	.00	60.00	
Other Expense														
82000-000 Contingency	.00	.00	.00	.00	.00	125.00	.00	.00	.00	.00	.00	.00	125.00	

Run Time: 04:05 PM

The Ranch at Prescott HOA Income/Expense Statement - Operating Fund

Actual spreadsheet Start date: 01/01/15 Cutoff date: 07/31/15

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
-													
Total Other Expense	.00	.00	.00	.00	.00	125.00	.00	.00	.00	.00	.00	.00	125.00
TOTAL EXPENSES	11,217.06	9,342.10	5,721.53	8,011.78	26,651.00	27,274.89	(2,839.69)	.00	.00	.00	.00	.00	85,378.67
CURRENT NET INCOME/(LOSS)	105,980.37	(9,139.44)	(5,349.27)	6,226.43	(24,970.91)	(26,340.76)	3,246.01	.00	.00	.00	.00	.00	49,652.43
TRANSFER BETWEEN FUNDS:													
98000-000 Transfer to Reserves	(196.00)	(196.00)	(196.00)	(20,196.00)	(196.00)	(196.00)	(196.00)	.00	.00	.00	.00	.00	(21,372.00)
INCOME/(LOSS) AFTER TRANSFERS	105,784.37	(9,335.44)	(5,545.27)	(13,969.57)	(25,166.91)	(26,536.76)	3,050.01	.00	.00	.00	.00	.00	28,280.43