

The Ranch at Prescott

Financial Statement Period Ending: January 31, 2017



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

Stacy Maule, Chief Operating Officer
Email: stacy@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
1/31/2017

Assets	Operating	Reserve	Total
CASH			
1010 - ALLIANCE OPERATING CHECKING-885	\$72,709.10		\$72,709.10
1015 - ALLIANCE OPERATING MM-228	\$57,048.93		\$57,048.93
1016 - METRO OP MM-846	\$230,561.49		\$230,561.49
1020 - ALLIANCE CONSTR. DEP-236	\$44,500.00		\$44,500.00
1049 - ALLIANCE OP MM-TENNIS GRP-244	\$150.35		\$150.35
1050 - ALLIANCE RESERVE MM-089		\$49,906.33	\$49,906.33
Total CASH	<u>\$404,969.87</u>	<u>\$49,906.33</u>	<u>\$454,876.20</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENTS	\$8,687.25		\$8,687.25
1220 - A/R DEVELOPER	\$1,050.00		\$1,050.00
1230 - A/R FINES	\$1,552.50		\$1,552.50
1240 - A/R LATE FEES/INTEREST	\$1,698.05		\$1,698.05
1250 - A/R NSF/COLLECTION NOTICE FEES	\$1,590.00		\$1,590.00
1280 - A/R OTHER	\$380.00		\$380.00
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$1,384.65)		(\$1,384.65)
Total ACCOUNTS RECEIVABLE	<u>\$13,573.15</u>		<u>\$13,573.15</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$300.00		\$300.00
1610 - PREPAID INSURANCE	\$1,717.87		\$1,717.87
1700 - STREET LIGHT POSTS	\$631.76		\$631.76
Total OTHER ASSETS	<u>\$2,649.63</u>		<u>\$2,649.63</u>
Assets Total	<u>\$421,192.65</u>	<u>\$49,906.33</u>	<u>\$471,098.98</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
BALANCE SHEET
1/31/2017

Liabilities & Equity	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$225.00		\$225.00
2200 - ACCOUNTS PAYABLE	\$2,658.84		\$2,658.84
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$1,809.58		\$1,809.58
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$29,500.00		\$29,500.00
2450 - CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$15,000.00		\$15,000.00
2500 - TRANSFER/DISC PAYABLE	\$380.00		\$380.00
2600 - DESIGN REVIEW PAYABLE	\$150.00		\$150.00
Total LIABILITIES	<u>\$49,723.42</u>		<u>\$49,723.42</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>\$129,716.50</u>	<u>\$8.48</u>	<u>\$129,724.98</u>
Liabilities and Equity Total	<u>\$421,192.65</u>	<u>\$49,906.33</u>	<u>\$471,098.98</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2017 - 1/31/2017

Accounts	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$137,850.00	\$139,800.00	(\$1,950.00)	\$137,850.00	\$139,800.00	(\$1,950.00)	\$139,800.00	\$1,950.00
4120 - WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,000.00	\$16,000.00
4150 - DEVELOPER ASSESSMENTS	\$1,050.00	\$1,050.00	\$0.00	\$1,050.00	\$1,050.00	\$0.00	\$1,050.00	\$0.00
4310 - ASSESSMENT INTEREST	\$126.51	\$0.00	\$126.51	\$126.51	\$0.00	\$126.51	\$0.00	(\$126.51)
4330 - LATE FEES	\$1,028.37	\$0.00	\$1,028.37	\$1,028.37	\$0.00	\$1,028.37	\$0.00	(\$1,028.37)
4600 - INTEREST INCOME	\$79.05	\$0.00	\$79.05	\$79.05	\$0.00	\$79.05	\$0.00	(\$79.05)
4800 - VIOLATION FINES	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$0.00	(\$150.00)
4900 - OTHER INCOME	\$82.00	\$0.00	\$82.00	\$82.00	\$0.00	\$82.00	\$0.00	(\$82.00)
<u>Total INCOME</u>	\$140,365.93	\$140,850.00	(\$484.07)	\$140,365.93	\$140,850.00	(\$484.07)	\$156,850.00	\$16,484.07
<hr/>								
Total Income	\$140,365.93	\$140,850.00	(\$484.07)	\$140,365.93	\$140,850.00	(\$484.07)	\$156,850.00	\$16,484.07
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00	\$750.00
5200 - BAD DEBT	\$176.76	\$50.00	(\$126.76)	\$176.76	\$50.00	(\$126.76)	\$600.00	\$423.24
5400 - INSURANCE	\$343.58	\$625.00	\$281.42	\$343.58	\$625.00	\$281.42	\$7,500.00	\$7,156.42
5500 - LEGAL FEES	\$1,560.00	\$500.00	(\$1,060.00)	\$1,560.00	\$500.00	(\$1,060.00)	\$6,000.00	\$4,440.00
5530 - LIEN/COLLECTION COSTS	\$0.00	\$75.00	\$75.00	\$0.00	\$75.00	\$75.00	\$900.00	\$900.00
5550 - LONG DISTANCE/FAX	\$3.00	\$5.00	\$2.00	\$3.00	\$5.00	\$2.00	\$60.00	\$57.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$0.00	\$4,340.00	\$4,340.00	\$0.00	\$52,080.00	\$47,740.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$0.00	\$300.00	\$300.00	\$0.00	\$3,600.00	\$3,300.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00	\$1,100.00
5700 - NEWSLETTER	\$0.00	\$550.00	\$550.00	\$0.00	\$550.00	\$550.00	\$2,200.00	\$2,200.00
5800 - OFFICE SUPPLIES	\$92.80	\$50.00	(\$42.80)	\$92.80	\$50.00	(\$42.80)	\$600.00	\$507.20
5810 - POSTAGE	\$470.91	\$330.00	(\$140.91)	\$470.91	\$330.00	(\$140.91)	\$3,960.00	\$3,489.09
5820 - PRINTING	\$2,875.04	\$280.00	(\$2,595.04)	\$2,875.04	\$280.00	(\$2,595.04)	\$3,360.00	\$484.96
5850 - PROFESSIONAL SERVICES	\$280.00	\$72.92	(\$207.08)	\$280.00	\$72.92	(\$207.08)	\$875.00	\$595.00
5900 - WEBSITE	\$0.00	\$165.00	\$165.00	\$0.00	\$165.00	\$165.00	\$1,980.00	\$1,980.00
<u>Total ADMINISTRATIVE</u>	\$10,442.09	\$7,342.92	(\$3,099.17)	\$10,442.09	\$7,342.92	(\$3,099.17)	\$85,565.00	\$75,122.91

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
1/1/2017 - 1/31/2017

Accounts	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$0.00	\$35.00	\$35.00	\$0.00	\$35.00	\$35.00	\$35.00	\$35.00
6080 - FIREWISE	\$0.00	\$1,041.67	\$1,041.67	\$0.00	\$1,041.67	\$1,041.67	\$12,500.00	\$12,500.00
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$641.67	\$641.67	\$0.00	\$641.67	\$641.67	\$7,700.00	\$7,700.00
6320 - LANDSCAPE-WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00	\$15,000.00
6330 - LANDSCAPE - OTHER	\$150.00	\$0.00	(\$150.00)	\$150.00	\$0.00	(\$150.00)	\$3,017.00	\$2,867.00
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00	\$10,000.00
6530 - REPAIRS & MAINTENANCE: DRAINAGE	\$0.00	\$1,793.75	\$1,793.75	\$0.00	\$1,793.75	\$1,793.75	\$21,525.00	\$21,525.00
<u>Total COMMON AREA</u>	\$150.00	\$4,345.42	\$4,195.42	\$150.00	\$4,345.42	\$4,195.42	\$69,777.00	\$69,627.00
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$64.25	\$64.25	\$0.00	\$64.25	\$64.25	\$771.00	\$771.00
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$64.25	\$64.25	\$0.00	\$64.25	\$64.25	\$831.00	\$831.00
<u>UTILITIES</u>								
7900 - WATER/SEWER	\$57.34	\$56.42	(\$0.92)	\$57.34	\$56.42	(\$0.92)	\$677.00	\$619.66
<u>Total UTILITIES</u>	\$57.34	\$56.42	(\$0.92)	\$57.34	\$56.42	(\$0.92)	\$677.00	\$619.66
Total Expense	\$10,649.43	\$11,809.01	\$1,159.58	\$10,649.43	\$11,809.01	\$1,159.58	\$156,850.00	\$146,200.57
Operating Net Income	\$129,716.50	\$129,040.99	\$675.51	\$129,716.50	\$129,040.99	\$675.51	\$0.00	(\$129,716.50)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Reserve
1/1/2017 - 1/31/2017

Accounts	1/1/2017 - 1/31/2017			1/1/2017 - 1/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4610 - INTEREST INCOME - RESERVE	\$8.48	\$0.00	\$8.48	\$8.48	\$0.00	\$8.48	\$0.00	(\$8.48)
<u>Total INCOME</u>	\$8.48	\$0.00	\$8.48	\$8.48	\$0.00	\$8.48	\$0.00	(\$8.48)
Total Reserve Income	\$8.48	\$0.00	\$8.48	\$8.48	\$0.00	\$8.48	\$0.00	(\$8.48)
Reserve Net Income	\$8.48	\$0.00	\$8.48	\$8.48	\$0.00	\$8.48	\$0.00	(\$8.48)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Check Register Report
1/1/2017 - 1/31/2017

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	1060	1/2/2017 11/14-12/15 8054	CITY OF PRESCOTT 286 LEE BLV 1228258054	\$56.87	7900 WATER/SEWER	\$56.87	\$56.87
1010	On-Line	1/3/2017	COMMUNITY ASSET MANAGEMENT LLC	\$6,664.91			
		JAN SUPP MGMT	LONG DIST/FAX		5550 LONG DISTANCE/FAX	\$3.00	\$3.00
		JAN SUPP MGMT	12/6, 12/20 COMPLIANCE INSPECTIONS		5620 COMPLIANCE OFFICER	\$300.00	\$300.00
		JAN SUPP MGMT	OFFICE SUPPLIES		5800 OFFICE SUPPLIES	\$92.80	\$92.80
		JAN SUPP MGMT	PRINTING		5820 PRINTING	\$306.95	\$306.95
		JAN SUPP MGMT	STMNTS-COUPONS		5820 PRINTING	\$1,151.25	\$1,151.25
		JAN SUPP MGMT	MGMT FEES		5600 MANAGEMENT FEES	\$4,340.00	\$4,340.00
		JAN SUPP MGMT	POSTAGE		5810 POSTAGE	\$470.91	\$470.91
1010	100010	1/9/2017 169014		\$468.00	5500 LEGAL FEES	\$468.00	\$468.00
1010	100011	1/9/2017 579680		\$164.12	1700 STREET LIGHT POSTS	\$164.12	\$164.12
1010	100012	1/12/2017 010917		\$140.00	5850 PROFESSIONAL SERVICES	\$140.00	\$140.00
1010	1061	1/27/2017 Refund	ROBERT and RUTH HUYLER [REFUND] - Acct #: 106101530-1 - LOCKBOX PAYMENT	\$17.56	2100 PREPAID OWNER ASSESSMENTS	\$17.56	\$17.56
1010	1062	1/31/2017 12/15-01/17 8054	CITY OF PRESCOTT 286 LEE BLV 1228258054	\$57.34	7900 WATER/SEWER	\$57.34	\$57.34
1010	100013	1/31/2017 12617	DONNA FORSTER	\$140.00	5850 PROFESSIONAL SERVICES	\$140.00	\$140.00
Total:				\$7,708.80			

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Accounts Payable Aging Report
Period Through: 1/31/2017

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
PRAYING MANTIS PEST & WEED CONTROL	112099	1/5/2017	1/5/2017	6330-LANDSCAPE - OTHER		\$150.00	\$150.00			
				112099 Total:		\$150.00	\$150.00	\$0.00	\$0.00	\$0.00
SIR SPEEDY 2143	79673	1/11/2017	2/3/2017	5820-PRINTING		\$1,416.84	\$1,416.84			
				79673 Total:		\$1,416.84	\$1,416.84	\$0.00	\$0.00	\$0.00
CARPENTER HAZLEWOOD PLC	170428	1/31/2017	2/10/2017	5500-LEGAL FEES		\$1,092.00	\$1,092.00			
				170428 Total:		\$1,092.00	\$1,092.00	\$0.00	\$0.00	\$0.00
				Totals:		\$2,658.84	\$2,658.84	\$0.00	\$0.00	\$0.00