

The Ranch at Prescott

Financial Statement Period Ending: March 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
3/31/2017

Assets	Operating	Reserve	Total
CASH			
1010 - ALLIANCE OPERATING CHECKING-885	\$63,587.64		\$63,587.64
1015 - ALLIANCE OPERATING MM-228	\$57,071.99		\$57,071.99
1016 - METRO OP MM-846	\$230,691.94		\$230,691.94
1020 - ALLIANCE CONSTR. DEP-236	\$31,500.00		\$31,500.00
1049 - ALLIANCE OP MM-TENNIS GRP-244	\$150.38		\$150.38
1050 - ALLIANCE RESERVE MM-089		\$49,922.46	\$49,922.46
Total CASH	<u>\$383,001.95</u>	<u>\$49,922.46</u>	<u>\$432,924.41</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENTS	\$2,685.11		\$2,685.11
1220 - A/R DEVELOPER	\$25.00		\$25.00
1230 - A/R FINES	\$2,377.50		\$2,377.50
1240 - A/R LATE FEES/INTEREST	\$1,003.89		\$1,003.89
1250 - A/R NSF/COLLECTION NOTICE FEES	\$540.00		\$540.00
1280 - A/R OTHER	\$590.00		\$590.00
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$1,355.72)		(\$1,355.72)
Total ACCOUNTS RECEIVABLE	<u>\$5,865.78</u>		<u>\$5,865.78</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$300.00		\$300.00
1610 - PREPAID INSURANCE	\$1,030.71		\$1,030.71
1700 - STREET LIGHT POSTS	\$513.76		\$513.76
Total OTHER ASSETS	<u>\$1,844.47</u>		<u>\$1,844.47</u>
Assets Total	<u>\$390,712.20</u>	<u>\$49,922.46</u>	<u>\$440,634.66</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
BALANCE SHEET
3/31/2017

Liabilities & Equity	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$225.00		\$225.00
2200 - ACCOUNTS PAYABLE	\$5,356.98		\$5,356.98
2250 - ACCRUED EXPENSES	\$56.00		\$56.00
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$881.05		\$881.05
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$21,500.00		\$21,500.00
2450 - CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$10,000.00		\$10,000.00
2600 - DESIGN REVIEW PAYABLE	\$150.00		\$150.00
Total LIABILITIES	<u>\$38,169.03</u>		<u>\$38,169.03</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>\$110,790.44</u>	<u>\$24.61</u>	<u>\$110,815.05</u>
Liabilities and Equity Total	<u>\$390,712.20</u>	<u>\$49,922.46</u>	<u>\$440,634.66</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
3/1/2017 - 3/31/2017

3/1/2017 - 3/31/2017 1/1/2017 - 3/31/2017

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
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	\$0.00	\$0.00	\$0.00	\$16,000.00	\$16,000.00
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	(\$10.78)	\$0.00	(\$10.78)	\$150.04	\$0.00	\$150.04	\$0.00	(\$150.04)
4330 - LATE FEES	(\$251.00)	\$0.00	(\$251.00)	\$512.50	\$0.00	\$512.50	\$0.00	(\$512.50)
4350 - LIEN/COLLECTION FEES	(\$140.00)	\$0.00	(\$140.00)	\$455.00	\$0.00	\$455.00	\$0.00	(\$455.00)
4600 - INTEREST INCOME	\$86.03	\$0.00	\$86.03	\$243.04	\$0.00	\$243.04	\$0.00	(\$243.04)
4800 - VIOLATION FINES	\$600.00	\$0.00	\$600.00	\$975.00	\$0.00	\$975.00	\$0.00	(\$975.00)
4900 - OTHER INCOME	\$0.00	\$0.00	\$0.00	\$107.00	\$0.00	\$107.00	\$0.00	(\$107.00)
Total INCOME	\$284.25	\$0.00	\$284.25	\$141,342.58	\$140,850.00	\$492.58	\$156,850.00	\$15,507.42
<hr/>								
Total Income	\$284.25	\$0.00	\$284.25	\$141,342.58	\$140,850.00	\$492.58	\$156,850.00	\$15,507.42
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$700.00	\$0.00	(\$700.00)	\$700.00	\$0.00	(\$700.00)	\$750.00	\$50.00
5200 - BAD DEBT	\$11.07	\$50.00	\$38.93	\$147.83	\$150.00	\$2.17	\$600.00	\$452.17
5400 - INSURANCE	\$343.58	\$625.00	\$281.42	\$1,030.74	\$1,875.00	\$844.26	\$7,500.00	\$6,469.26
5500 - LEGAL FEES	\$56.00	\$500.00	\$444.00	\$3,268.00	\$1,500.00	(\$1,768.00)	\$6,000.00	\$2,732.00
5530 - LIEN/COLLECTION COSTS	\$560.00	\$75.00	(\$485.00)	\$560.00	\$225.00	(\$335.00)	\$900.00	\$340.00
5550 - LONG DISTANCE/FAX	\$3.00	\$5.00	\$2.00	\$9.00	\$15.00	\$6.00	\$60.00	\$51.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$0.00	\$13,020.00	\$13,020.00	\$0.00	\$52,080.00	\$39,060.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$0.00	\$900.00	\$900.00	\$0.00	\$3,600.00	\$2,700.00
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	\$695.95	\$1,100.00	\$404.05	\$2,200.00	\$1,504.05
5800 - OFFICE SUPPLIES	\$5.20	\$50.00	\$44.80	\$101.88	\$150.00	\$48.12	\$600.00	\$498.12
5810 - POSTAGE	\$53.70	\$330.00	\$276.30	\$583.73	\$990.00	\$406.27	\$3,960.00	\$3,376.27
5820 - PRINTING	\$26.85	\$280.00	\$253.15	\$3,049.66	\$840.00	(\$2,209.66)	\$3,360.00	\$310.34
5850 - PROFESSIONAL SERVICES	\$190.00	\$72.92	(\$117.08)	\$470.00	\$218.76	(\$251.24)	\$875.00	\$405.00

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
3/1/2017 - 3/31/2017

Accounts	3/1/2017 - 3/31/2017			1/1/2017 - 3/31/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5900 - WEBSITE	\$0.00	\$165.00	\$165.00	\$0.00	\$495.00	\$495.00	\$1,980.00	\$1,980.00
<u>Total ADMINISTRATIVE</u>	\$6,589.40	\$7,342.92	\$753.52	\$24,536.79	\$21,478.76	(\$3,058.03)	\$85,565.00	\$61,028.21
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$35.00	\$35.00	\$35.00
6080 - FIREWISE	\$5,619.34	\$1,041.67	(\$4,577.67)	\$5,632.88	\$3,125.01	(\$2,507.87)	\$12,500.00	\$6,867.12
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$641.67	\$641.67	\$0.00	\$1,925.01	\$1,925.01	\$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	\$0.00	\$0.00	\$0.00	\$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	\$2,499.99	\$2,499.99	\$10,000.00	\$10,000.00
6530 - REPAIRS & MAINTENANCE: DRAINAGE	\$0.00	\$1,793.75	\$1,793.75	\$0.00	\$5,381.25	\$5,381.25	\$21,525.00	\$21,525.00
<u>Total COMMON AREA</u>	\$5,619.34	\$4,310.42	(\$1,308.92)	\$5,782.88	\$12,966.26	\$7,183.38	\$69,777.00	\$63,994.12
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$64.25	\$64.25	\$0.00	\$192.75	\$192.75	\$771.00	\$771.00
8280 - CORPORATION COMMISSION	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00	(\$10.00)	\$10.00	\$0.00
8850 - TAXES - STATE	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00
<u>Total TAXES/OTHER EXPENSES</u>	\$60.00	\$64.25	\$4.25	\$60.00	\$192.75	\$132.75	\$831.00	\$771.00
<u>UTILITIES</u>								
7900 - WATER/SEWER	\$58.52	\$56.42	(\$2.10)	\$172.47	\$169.26	(\$3.21)	\$677.00	\$504.53
<u>Total UTILITIES</u>	\$58.52	\$56.42	(\$2.10)	\$172.47	\$169.26	(\$3.21)	\$677.00	\$504.53
Total Expense	\$12,327.26	\$11,774.01	(\$553.25)	\$30,552.14	\$34,807.03	\$4,254.89	\$156,850.00	\$126,297.86
Operating Net Income	(\$12,043.01)	(\$11,774.01)	(\$269.00)	\$110,790.44	\$106,042.97	\$4,747.47	\$0.00	(\$110,790.44)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Reserve
3/1/2017 - 3/31/2017

3/1/2017 - 3/31/2017
1/1/2017 - 3/31/2017

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - INTEREST INCOME - RESERVE	\$8.48	\$0.00	\$8.48	\$24.61	\$0.00	\$24.61	\$0.00	(\$24.61)
<u>Total INCOME</u>	\$8.48	\$0.00	\$8.48	\$24.61	\$0.00	\$24.61	\$0.00	(\$24.61)
Total Reserve Income	\$8.48	\$0.00	\$8.48	\$24.61	\$0.00	\$24.61	\$0.00	(\$24.61)
Reserve Net Income	\$8.48	\$0.00	\$8.48	\$24.61	\$0.00	\$24.61	\$0.00	(\$24.61)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Operating

1/1/2017 - 3/31/2017

	Jan 2017	Feb 2017	Mar 2017	YTD
Income				
<u>INCOME</u>				
4100 - HOMEOWNER ASSESSMENTS	\$137,850.00	\$0.00	\$0.00	\$137,850.00
4150 - DEVELOPER ASSESSMENTS	\$1,050.00	\$0.00	\$0.00	\$1,050.00
4310 - ASSESSMENT INTEREST	\$126.51	\$34.31	(\$10.78)	\$150.04
4330 - LATE FEES	\$1,028.37	(\$264.87)	(\$251.00)	\$512.50
4350 - LIEN/COLLECTION FEES	\$0.00	\$595.00	(\$140.00)	\$455.00
4600 - INTEREST INCOME	\$79.05	\$77.96	\$86.03	\$243.04
4800 - VIOLATION FINES	\$150.00	\$225.00	\$600.00	\$975.00
4900 - OTHER INCOME	\$82.00	\$25.00	\$0.00	\$107.00
<u>Total INCOME</u>	<u>\$140,365.93</u>	<u>\$692.40</u>	<u>\$284.25</u>	<u>\$141,342.58</u>
<i>Total Income</i>	\$140,365.93	\$692.40	\$284.25	\$141,342.58
Expense				
<u>ADMINISTRATIVE</u>				
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$700.00	\$700.00
5200 - BAD DEBT	\$176.76	(\$40.00)	\$11.07	\$147.83
5400 - INSURANCE	\$343.58	\$343.58	\$343.58	\$1,030.74
5500 - LEGAL FEES	\$1,560.00	\$1,652.00	\$56.00	\$3,268.00
5530 - LIEN/COLLECTION COSTS	\$0.00	\$0.00	\$560.00	\$560.00
5550 - LONG DISTANCE/FAX	\$3.00	\$3.00	\$3.00	\$9.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$4,340.00	\$13,020.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$300.00	\$900.00
5700 - NEWSLETTER	\$0.00	\$695.95	\$0.00	\$695.95
5800 - OFFICE SUPPLIES	\$92.80	\$3.88	\$5.20	\$101.88
5810 - POSTAGE	\$470.91	\$59.12	\$53.70	\$583.73
5820 - PRINTING	\$2,875.04	\$147.77	\$26.85	\$3,049.66
5850 - PROFESSIONAL SERVICES	\$280.00	\$0.00	\$190.00	\$470.00
<u>Total ADMINISTRATIVE</u>	<u>\$10,442.09</u>	<u>\$7,505.30</u>	<u>\$6,589.40</u>	<u>\$24,536.79</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Operating

1/1/2017 - 3/31/2017

	Jan 2017	Feb 2017	Mar 2017	YTD
<u>COMMON AREA</u>				
6080 - FIREWISE	\$0.00	\$13.54	\$5,619.34	\$5,632.88
6330 - LANDSCAPE - OTHER	\$150.00	\$0.00	\$0.00	\$150.00
<u>Total COMMON AREA</u>	\$150.00	\$13.54	\$5,619.34	\$5,782.88
<u>TAXES/OTHER EXPENSES</u>				
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$10.00	\$10.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$50.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$0.00	\$60.00	\$60.00
<u>UTILITIES</u>				
7900 - WATER/SEWER	\$57.34	\$56.61	\$58.52	\$172.47
<u>Total UTILITIES</u>	\$57.34	\$56.61	\$58.52	\$172.47
<i>Total Expense</i>	\$10,649.43	\$7,575.45	\$12,327.26	\$30,552.14
 Operating Net Income	 \$129,716.50	 (\$6,883.05)	 (\$12,043.01)	 \$110,790.44

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Reserve

1/1/2017 - 3/31/2017

	Jan 2017	Feb 2017	Mar 2017	YTD
Reserve Income				
<u>INCOME</u>				
4610 - INTEREST INCOME - RESERVE	\$8.48	\$7.65	\$8.48	\$24.61
<u>Total INCOME</u>	\$8.48	\$7.65	\$8.48	\$24.61
<i>Total Reserve Income</i>	\$8.48	\$7.65	\$8.48	\$24.61
 Reserve Expense				
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	\$8.48	\$7.65	\$8.48	\$24.61

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Check Register Report
3/1/2017 - 3/31/2017

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	On-Line	3/7/2017	COMMUNITY ASSET MANAGEMENT LLC	\$5,288.75			
			MAR SUPP MGMT PRINTING		5820 PRINTING	\$26.85	\$26.85
			MAR SUPP MGMT OFFICE SUPPLIES		5800 OFFICE SUPPLIES	\$5.20	\$5.20
			MAR SUPP MGMT INTENT TO LIEN		5530 LIEN/COLLECTION COSTS	\$560.00	\$560.00
			MAR SUPP MGMT LONG DIST/FAX		5550 LONG DISTANCE/FAX	\$3.00	\$3.00
			MAR SUPP MGMT COMPLIANCE INSPECTIONS		5620 COMPLIANCE OFFICER	\$300.00	\$300.00
			MAR SUPP MGMT MGMT FEES		5600 MANAGEMENT FEES	\$4,340.00	\$4,340.00
			MAR SUPP MGMT POSTAGE		5810 POSTAGE	\$53.70	\$53.70
1010	100018	3/7/2017 172015	CARPENTER HAZLEWOOD PLC	\$1,652.00			
					5500 LEGAL FEES	\$1,652.00	\$1,652.00
1020	505	3/9/2017 Refund	BARRY and PAULETTE KNICKERBOCKER [REFUND] - Acct #: 106104260-2 - Construction Deposit - KNICKERBOCKER - RECEIVED 3/9/2010	\$3,000.00			
					2400 CONSTRUCTION DEPOSIT PAYABLE	\$3,000.00	\$3,000.00
1020	506	3/13/2017 UNIT 8 LOT 879 REFUND	WAYNE & LINDA MERCER REFUND C. DEP UNIT 8 LOT 879	\$5,000.00			
					2450 CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$5,000.00	\$5,000.00
1010	1066	3/16/2017 FEB	COMMUNITY ASSET MANAGEMENT LLC NSF/COLLECTION FEES	\$478.53			
					2300 NSF/COLLECTION NOTICE FEE PAYABLE	\$478.53	\$478.53
1010	100019	3/16/2017 610047	SCHUTTE AND HILGENDORF PLLC	\$700.00			
					5100 ACCOUNTING/TAX PREP FEES	\$700.00	\$700.00
1010	1067	3/17/2017 2016 TAXES	ARIZONA DEPT OF REVENUE 2016 TAXES	\$50.00			
					8850 TAXES - STATE	\$50.00	\$50.00
1010	1068	3/24/2017 02/15-03/15 8054	CITY OF PRESCOTT 286 LEE BLV 1228258054	\$58.52			
					7900 WATER/SEWER	\$58.52	\$58.52
1010	1069	3/27/2017 2017 ANNUAL REPORT	ARIZONA CORPORATION COMMISSION FILE # 01762264	\$10.00			
					8280 CORPORATION COMMISSION	\$10.00	\$10.00
1020	507	3/30/2017 Refund	MARK D and RHONDA K JOHNSTON [REFUND] - Acct #: 106100090-2 - Construction Deposit-Mark D. Johnston	\$5,000.00			
					2400 CONSTRUCTION DEPOSIT PAYABLE	\$5,000.00	\$5,000.00
1010	100020	3/30/2017 80618	SIR SPEEDY 2143	\$452.36			
					6080 FIREWISE	\$452.36	\$452.36
Total:				\$21,690.16			

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Accounts Payable Aging Report
Period Through: 3/31/2017

Payee	Invoice	Invoice Date	Due Date	Description	Expense	Total	Current	30 Days	60 Days	90 Days
DONNA FORSTER	32817	3/28/2017	4/4/2017	5850-PROFESSIONAL SERVICES		\$190.00	\$190.00			
				32817 Total:		\$190.00	\$190.00	\$0.00	\$0.00	\$0.00
ARIZONA DEPT OF FORESTRY AND FIRE MANAGEMENT	1034C-3357	1/25/2017	2/24/2017	6080-FIREWISE		\$5,166.98		\$5,166.98		
				1034C-3357 Total:		\$5,166.98	\$0.00	\$5,166.98	\$0.00	\$0.00
				Totals:		\$5,356.98	\$190.00	\$5,166.98	\$0.00	\$0.00