

The Ranch at Prescott

Financial Statement Period Ending: April 30, 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

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THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Balance Sheet

4/30/2017

Assets	Operating	Reserve	Total
CASH			
1010 - ALLIANCE OPERATING CHECKING-885	\$58,995.47		\$58,995.47
1015 - ALLIANCE OPERATING MM-228	\$57,083.72		\$57,083.72
1016 - METRO OP MM-846	\$230,758.30		\$230,758.30
1020 - ALLIANCE CONSTR. DEP-236	\$36,500.00		\$36,500.00
1049 - ALLIANCE OP MM-TENNIS GRP-244	\$150.40		\$150.40
1050 - ALLIANCE RESERVE MM-089		\$49,930.67	\$49,930.67
Total CASH	<u>\$383,487.89</u>	<u>\$49,930.67</u>	<u>\$433,418.56</u>
ACCOUNTS RECEIVABLE			
1200 - A/R ASSESSMENTS	\$2,352.25		\$2,352.25
1220 - A/R DEVELOPER	\$25.00		\$25.00
1230 - A/R FINES	\$2,677.50		\$2,677.50
1240 - A/R LATE FEES/INTEREST	\$978.39		\$978.39
1250 - A/R NSF/COLLECTION NOTICE FEES	\$450.00		\$450.00
1280 - A/R OTHER	\$485.00		\$485.00
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$1,366.42)		(\$1,366.42)
Total ACCOUNTS RECEIVABLE	<u>\$5,601.72</u>		<u>\$5,601.72</u>
OTHER ASSETS			
1600 - PREPAID EXPENSE	\$300.00		\$300.00
1610 - PREPAID INSURANCE	\$687.13		\$687.13
1700 - STREET LIGHT POSTS	\$319.76		\$319.76
Total OTHER ASSETS	<u>\$1,306.89</u>		<u>\$1,306.89</u>
Assets Total	<u>\$390,396.50</u>	<u>\$49,930.67</u>	<u>\$440,327.17</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Balance Sheet

4/30/2017

Liabilities & Equity	Operating	Reserve	Total
LIABILITIES			
2100 - PREPAID OWNER ASSESSMENTS	\$300.00		\$300.00
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$540.00		\$540.00
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$26,500.00		\$26,500.00
2450 - CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$10,000.00		\$10,000.00
2600 - DESIGN REVIEW PAYABLE	\$225.00		\$225.00
Total LIABILITIES	<u>\$37,565.00</u>		<u>\$37,565.00</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>\$111,078.77</u>	<u>\$32.82</u>	<u>\$111,111.59</u>
Liabilities and Equity Total	<u>\$390,396.50</u>	<u>\$49,930.67</u>	<u>\$440,327.17</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
4/1/2017 - 4/30/2017

Accounts	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			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	\$9,900.00	\$0.00	\$9,900.00	\$9,900.00	\$0.00	\$9,900.00	\$16,000.00	\$6,100.00
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	\$34.63	\$0.00	\$34.63	\$184.67	\$0.00	\$184.67	\$0.00	(\$184.67)
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	\$82.55	\$0.00	\$82.55	\$325.59	\$0.00	\$325.59	\$0.00	(\$325.59)
4800 - VIOLATION FINES	\$300.00	\$0.00	\$300.00	\$1,275.00	\$0.00	\$1,275.00	\$0.00	(\$1,275.00)
4900 - OTHER INCOME	\$0.00	\$0.00	\$0.00	\$107.00	\$0.00	\$107.00	\$0.00	(\$107.00)
Total INCOME	\$10,317.18	\$0.00	\$10,317.18	\$151,659.76	\$140,850.00	\$10,809.76	\$156,850.00	\$5,190.24
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Total Income	\$10,317.18	\$0.00	\$10,317.18	\$151,659.76	\$140,850.00	\$10,809.76	\$156,850.00	\$5,190.24
Expense								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$750.00	\$750.00	\$700.00	\$750.00	\$50.00	\$750.00	\$50.00
5200 - BAD DEBT	\$10.70	\$50.00	\$39.30	\$158.53	\$200.00	\$41.47	\$600.00	\$441.47
5400 - INSURANCE	\$343.58	\$625.00	\$281.42	\$1,374.32	\$2,500.00	\$1,125.68	\$7,500.00	\$6,125.68
5500 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$3,268.00	\$2,000.00	(\$1,268.00)	\$6,000.00	\$2,732.00
5530 - LIEN/COLLECTION COSTS	\$0.00	\$75.00	\$75.00	\$560.00	\$300.00	(\$260.00)	\$900.00	\$340.00
5550 - LONG DISTANCE/FAX	\$3.00	\$5.00	\$2.00	\$12.00	\$20.00	\$8.00	\$60.00	\$48.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$0.00	\$17,360.00	\$17,360.00	\$0.00	\$52,080.00	\$34,720.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$0.00	\$1,200.00	\$1,200.00	\$0.00	\$3,600.00	\$2,400.00
5650 - MEETINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00	\$1,100.00
5700 - NEWSLETTER	\$0.00	\$0.00	\$0.00	\$695.95	\$1,100.00	\$404.05	\$2,200.00	\$1,504.05
5800 - OFFICE SUPPLIES	\$0.55	\$50.00	\$49.45	\$102.43	\$200.00	\$97.57	\$600.00	\$497.57
5810 - POSTAGE	\$222.97	\$330.00	\$107.03	\$806.70	\$1,320.00	\$513.30	\$3,960.00	\$3,153.30
5820 - PRINTING	\$90.70	\$280.00	\$189.30	\$3,140.36	\$1,120.00	(\$2,020.36)	\$3,360.00	\$219.64
5850 - PROFESSIONAL SERVICES	\$0.00	\$72.92	\$72.92	\$470.00	\$291.68	(\$178.32)	\$875.00	\$405.00

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Operating
4/1/2017 - 4/30/2017

Accounts	4/1/2017 - 4/30/2017			1/1/2017 - 4/30/2017			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5900 - WEBSITE	\$0.00	\$165.00	\$165.00	\$0.00	\$660.00	\$660.00	\$1,980.00	\$1,980.00
<u>Total ADMINISTRATIVE</u>	\$5,311.50	\$7,542.92	\$2,231.42	\$29,848.29	\$29,021.68	(\$826.61)	\$85,565.00	\$55,716.71
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$39.00	\$0.00	(\$39.00)	\$39.00	\$35.00	(\$4.00)	\$35.00	(\$4.00)
6080 - FIREWISE	\$4,615.02	\$1,041.67	(\$3,573.35)	\$10,247.90	\$4,166.68	(\$6,081.22)	\$12,500.00	\$2,252.10
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$641.67	\$641.67	\$0.00	\$2,566.68	\$2,566.68	\$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	\$167.00	\$167.00	\$150.00	\$167.00	\$17.00	\$3,017.00	\$2,867.00
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$0.00	\$833.33	\$833.33	\$0.00	\$3,333.32	\$3,333.32	\$10,000.00	\$10,000.00
6530 - REPAIRS & MAINTENANCE: DRAINAGE	\$0.00	\$1,793.75	\$1,793.75	\$0.00	\$7,175.00	\$7,175.00	\$21,525.00	\$21,525.00
<u>Total COMMON AREA</u>	\$4,654.02	\$4,477.42	(\$176.60)	\$10,436.90	\$17,443.68	\$7,006.78	\$69,777.00	\$59,340.10
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$64.25	\$64.25	\$0.00	\$257.00	\$257.00	\$771.00	\$771.00
8280 - CORPORATION COMMISSION	\$0.00	\$10.00	\$10.00	\$10.00	\$10.00	\$0.00	\$10.00	\$0.00
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>	\$0.00	\$74.25	\$74.25	\$60.00	\$267.00	\$207.00	\$831.00	\$771.00
<u>UTILITIES</u>								
7900 - WATER/SEWER	\$63.33	\$56.42	(\$6.91)	\$235.80	\$225.68	(\$10.12)	\$677.00	\$441.20
<u>Total UTILITIES</u>	\$63.33	\$56.42	(\$6.91)	\$235.80	\$225.68	(\$10.12)	\$677.00	\$441.20
Total Expense	\$10,028.85	\$12,151.01	\$2,122.16	\$40,580.99	\$46,958.04	\$6,377.05	\$156,850.00	\$116,269.01
Operating Net Income	\$288.33	(\$12,151.01)	\$12,439.34	\$111,078.77	\$93,891.96	\$17,186.81	\$0.00	(\$111,078.77)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
INCOME STATEMENT - Reserve
4/1/2017 - 4/30/2017

4/1/2017 - 4/30/2017
1/1/2017 - 4/30/2017

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	Remaining Budget
Reserve Income								
<u>INCOME</u>								
4610 - INTEREST INCOME - RESERVE	\$8.21	\$0.00	\$8.21	\$32.82	\$0.00	\$32.82	\$0.00	(\$32.82)
<u>Total INCOME</u>	\$8.21	\$0.00	\$8.21	\$32.82	\$0.00	\$32.82	\$0.00	(\$32.82)
Total Reserve Income	\$8.21	\$0.00	\$8.21	\$32.82	\$0.00	\$32.82	\$0.00	(\$32.82)

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Operating

1/1/2017 - 4/30/2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	YTD
Income					
<u>INCOME</u>					
4100 - HOMEOWNER ASSESSMENTS	\$137,850.00	\$0.00	\$0.00	\$0.00	\$137,850.00
4120 - WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$9,900.00	\$9,900.00
4150 - DEVELOPER ASSESSMENTS	\$1,050.00	\$0.00	\$0.00	\$0.00	\$1,050.00
4310 - ASSESSMENT INTEREST	\$126.51	\$34.31	(\$10.78)	\$34.63	\$184.67
4330 - LATE FEES	\$1,028.37	(\$264.87)	(\$251.00)	\$0.00	\$512.50
4350 - LIEN/COLLECTION FEES	\$0.00	\$595.00	(\$140.00)	\$0.00	\$455.00
4600 - INTEREST INCOME	\$79.05	\$77.96	\$86.03	\$82.55	\$325.59
4800 - VIOLATION FINES	\$150.00	\$225.00	\$600.00	\$300.00	\$1,275.00
4900 - OTHER INCOME	\$82.00	\$25.00	\$0.00	\$0.00	\$107.00
<u>Total INCOME</u>	<u>\$140,365.93</u>	<u>\$692.40</u>	<u>\$284.25</u>	<u>\$10,317.18</u>	<u>\$151,659.76</u>
<i>Total Income</i>	\$140,365.93	\$692.40	\$284.25	\$10,317.18	\$151,659.76
Expense					
<u>ADMINISTRATIVE</u>					
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$700.00	\$0.00	\$700.00
5200 - BAD DEBT	\$176.76	(\$40.00)	\$11.07	\$10.70	\$158.53
5400 - INSURANCE	\$343.58	\$343.58	\$343.58	\$343.58	\$1,374.32
5500 - LEGAL FEES	\$1,560.00	\$1,652.00	\$56.00	\$0.00	\$3,268.00
5530 - LIEN/COLLECTION COSTS	\$0.00	\$0.00	\$560.00	\$0.00	\$560.00
5550 - LONG DISTANCE/FAX	\$3.00	\$3.00	\$3.00	\$3.00	\$12.00
5600 - MANAGEMENT FEES	\$4,340.00	\$4,340.00	\$4,340.00	\$4,340.00	\$17,360.00
5620 - COMPLIANCE OFFICER	\$300.00	\$300.00	\$300.00	\$300.00	\$1,200.00
5700 - NEWSLETTER	\$0.00	\$695.95	\$0.00	\$0.00	\$695.95
5800 - OFFICE SUPPLIES	\$92.80	\$3.88	\$5.20	\$0.55	\$102.43
5810 - POSTAGE	\$470.91	\$59.12	\$53.70	\$222.97	\$806.70
5820 - PRINTING	\$2,875.04	\$147.77	\$26.85	\$90.70	\$3,140.36
5850 - PROFESSIONAL SERVICES	\$280.00	\$0.00	\$190.00	\$0.00	\$470.00
<u>Total ADMINISTRATIVE</u>	<u>\$10,442.09</u>	<u>\$7,505.30</u>	<u>\$6,589.40</u>	<u>\$5,311.50</u>	<u>\$29,848.29</u>

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Operating

1/1/2017 - 4/30/2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	YTD
<u>COMMON AREA</u>					
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$39.00	\$39.00
6080 - FIREWISE	\$0.00	\$13.54	\$5,619.34	\$4,615.02	\$10,247.90
6330 - LANDSCAPE - OTHER	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
<u>Total COMMON AREA</u>	\$150.00	\$13.54	\$5,619.34	\$4,654.02	\$10,436.90
<u>TAXES/OTHER EXPENSES</u>					
8280 - CORPORATION COMMISSION	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$0.00	\$60.00	\$0.00	\$60.00
<u>UTILITIES</u>					
7900 - WATER/SEWER	\$57.34	\$56.61	\$58.52	\$63.33	\$235.80
<u>Total UTILITIES</u>	\$57.34	\$56.61	\$58.52	\$63.33	\$235.80
<i>Total Expense</i>	\$10,649.43	\$7,575.45	\$12,327.26	\$10,028.85	\$40,580.99
Operating Net Income	\$129,716.50	(\$6,883.05)	(\$12,043.01)	\$288.33	\$111,078.77

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

Income Statement - Reserve

1/1/2017 - 4/30/2017

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	YTD
Reserve Income					
<u>INCOME</u>					
4610 - INTEREST INCOME - RESERVE	\$8.48	\$7.65	\$8.48	\$8.21	\$32.82
<u>Total INCOME</u>	\$8.48	\$7.65	\$8.48	\$8.21	\$32.82
<i>Total Reserve Income</i>	\$8.48	\$7.65	\$8.48	\$8.21	\$32.82
Reserve Expense					
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 \$8.48	 \$7.65	 \$8.48	 \$8.21	 \$32.82

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Check Register Report
4/1/2017 - 4/30/2017

Account #	Check #	Check Date Invoice	Vendor or Payee Line Item	Check Amt	Expense Account	Invoice	Paid
1010	1070	4/3/2017 40317	PAWUIC DONATION	\$1,000.00	6080 FIREWISE	\$1,000.00	\$1,000.00
1010	100021	4/3/2017 32817	DONNA FORSTER	\$190.00	5850 PROFESSIONAL SERVICES	\$190.00	\$190.00
1010	On-Line	4/4/2017	COMMUNITY ASSET MANAGEMENT LLC	\$4,957.22			
		APR SUPP MGMT PRINTING			5820 PRINTING	\$90.70	\$90.70
		APR SUPP MGMT LONG DIST/FAX			5550 LONG DISTANCE/FAX	\$3.00	\$3.00
		APR SUPP MGMT MGMT FEES			5600 MANAGEMENT FEES	\$4,340.00	\$4,340.00
		APR SUPP MGMT POSTAGE			5810 POSTAGE	\$222.97	\$222.97
		APR SUPP MGMT COMPLIANCE INSPECTIONS			5620 COMPLIANCE OFFICER	\$300.00	\$300.00
		APR SUPP MGMT OFFICE SUPPLIES			5800 OFFICE SUPPLIES	\$0.55	\$0.55
1010	100022	4/7/2017 1034C-3357 1034C-3356 012517-3355	ARIZONA DEPT OF FORESTRY AND FIRE MANAGEMENT	\$14,840.31			
					6080 FIREWISE	\$5,166.98	\$5,166.98
					6080 FIREWISE	\$4,828.56	\$4,828.56
					6080 FIREWISE	\$4,844.77	\$4,844.77
1010	100023	4/17/2017 173768	CARPENTER HAZLEWOOD PLC	\$56.00	5500 LEGAL FEES	\$56.00	\$56.00
1010	100024	4/17/2017 1420	LIFE & PROPERTY SAFETY LLC	\$39.00	6050 BACK FLOW TESTING	\$39.00	\$39.00
1010	1071	4/18/2017 041117	COMMUNITY ASSET MANAGEMENT LLC MAR NSF COLLECTIONS	\$341.05	2300 NSF/COLLECTION NOTICE FEE PAYABLE	\$341.05	\$341.05
1010	1072	4/28/2017 1228 3/15-4/17	CITY OF PRESCOTT 286 LEE BLV 1228258054	\$63.33	7900 WATER/SEWER	\$63.33	\$63.33
Total:				\$21,486.91			

THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION
Accounts Payable Aging Report
Period Through: 4/30/2017

<u>Payee</u>	<u>Invoice</u>	<u>Invoice Date</u>	<u>Due Date</u>	<u>Description</u>	<u>Expense</u>	<u>Total</u>	<u>Current</u>	<u>30 Days</u>	<u>60 Days</u>	<u>90 Days</u>
Totals:						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00