

The Ranch at Prescott Homeowners Association

Financial Statement Period Ending: January 31, 2016



HOAMCO[®]
PROFESSIONAL COMMUNITY MANAGEMENT
OUR ONLY BUSINESS

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

3205 Lakeside Village
Prescott, AZ 86301
928-776-4479
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Fiscal Year End: December 31
Accounting Method: Accrual

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The Ranch at Prescott HOA
 Balance Sheet
 As of 01/31/16

Account Description	Operating	Reserves	Other	Totals
ASSETS				
AAFS Operating -6885	102,135.08			102,135.08
AAFS Operating MM -9228	14,529.44			14,529.44
AAFS Constr Dep -9236	39,500.00			39,500.00
AAFS Tennis Group MM -9244	150.11			150.11
AAFS Reserve MM -8089		8,436.00		8,436.00
Metro Bank OP MM	243,717.23			243,717.23
Total Cash	400,031.86	8,436.00	.00	408,467.86
A/R Assessments	13,408.44			13,408.44
A/R Compliance Fee	702.50			702.50
A/R Late Fees	1,629.76			1,629.76
A/R NSF/Collection Notice Fees	715.00			715.00
A/R Other	1,415.00			1,415.00
Allowance for Bad Debt	(2,017.28)			(2,017.28)
Total Accounts Receivable	15,853.42	.00	.00	15,853.42
Prepaid Insurance	2,863.48			2,863.48
Street Light Posts	1,080.73			1,080.73
Total Other Assets	3,944.21	.00	.00	3,944.21
TOTAL ASSETS	419,829.49	8,436.00	.00	428,265.49
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,045.50			1,045.50
Accounts Payable	120.00			120.00
NSF/Collection Notice Payable	805.00			805.00
Construction Deposits Payable	39,500.00			39,500.00
Total Liabilities	41,470.50	.00	.00	41,470.50
EQUITY:				
Operating Fund	270,683.50			270,683.50
Reserve Fund		7,763.58		7,763.58
Current Year Net Income/(Loss)	107,675.49	672.42	.00	108,347.91

The Ranch at Prescott HOA
Balance Sheet
As of 01/31/16

Account Description	Operating	Reserves	Other	Totals
Total Equity	<u>378,358.99</u>	<u>8,436.00</u>	<u>.00</u>	<u>386,794.99</u>
TOTAL LIABILITIES & EQUITY	<u>419,829.49</u>	<u>8,436.00</u>	<u>.00</u>	<u>428,265.49</u>
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The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 01/01/16 to 01/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	114,875.00	115,000.00	(125.00)	114,875.00	115,000.00	(125.00)	115,000.00
41300-000	Developer Assessments	875.00	875.00	.00	875.00	875.00	.00	875.00
42300-000	Weed Abatement Income	.00	.00	.00	.00	.00	.00	16,000.00
43000-000	Late Fees	(12.50)	100.00	(112.50)	(12.50)	100.00	(112.50)	1,200.00
43100-000	Assessment Interest	207.80	10.00	197.80	207.80	10.00	197.80	120.00
46000-000	Interest Income	81.21	110.00	(28.79)	81.21	110.00	(28.79)	1,320.00
48000-000	Compliance Fee	.00	60.00	(60.00)	.00	60.00	(60.00)	720.00
48500-000	Intent to Lien	.00	50.00	(50.00)	.00	50.00	(50.00)	600.00
48600-000	Lien Fee	135.00	30.00	105.00	135.00	30.00	105.00	360.00
	TOTAL INCOME	116,161.51	116,235.00	(73.49)	116,161.51	116,235.00	(73.49)	136,195.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	.00	.00	.00	750.00
52000-000	Bad Debt	269.10	50.00	(219.10)	269.10	50.00	(219.10)	600.00
54000-000	Insurance	.00	.00	.00	.00	.00	.00	5,740.00
55000-000	Legal Fees	300.50	500.00	199.50	300.50	500.00	199.50	6,000.00
55300-000	Lien Fees	10.00	75.00	65.00	10.00	75.00	65.00	900.00
55500-000	Long Distance/Fax	4.00	5.00	1.00	4.00	5.00	1.00	60.00
56000-000	Management Fees	4,340.00	4,340.00	.00	4,340.00	4,340.00	.00	52,080.00
56500-000	Meetings	.00	.00	.00	.00	.00	.00	1,000.00
57000-000	Newsletter	.00	.00	.00	.00	.00	.00	1,200.00
58000-000	Office Supplies	94.10	50.00	(44.10)	94.10	50.00	(44.10)	600.00
58100-000	Postage	466.43	330.00	(136.43)	466.43	330.00	(136.43)	3,960.00
58200-000	Printing	1,871.60	280.00	(1,591.60)	1,871.60	280.00	(1,591.60)	3,360.00
58500-000	Professional Services	120.00	83.33	(36.67)	120.00	83.33	(36.67)	1,000.00
58700-000	Compliance Officer	300.00	300.00	.00	300.00	300.00	.00	3,600.00
	Total Administrative Expense	7,775.73	6,013.33	(1,762.40)	7,775.73	6,013.33	(1,762.40)	80,850.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	.00	.00	.00	6,300.00
61200-000	Landscape - Other	.00	.00	.00	.00	.00	.00	3,017.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	15,000.00
61400-000	Common Area Maintenance	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	12,000.00
64600-000	Repairs/Maint - Drainage	.00	816.67	816.67	.00	816.67	816.67	9,800.00
	Total Common Area Expense	.00	1,816.67	1,816.67	.00	1,816.67	1,816.67	46,117.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 01/01/16 to 01/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Utilities Expense								
68500-000	Water/Sewer	38.79	42.50	3.71	38.79	42.50	3.71	510.00
	Total Utilities Expense	38.79	42.50	3.71	38.79	42.50	3.71	510.00
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	.00	.00	.00	10.00
72500-000	State Taxes	.00	.00	.00	.00	.00	.00	50.00
	Total Tax Expense	.00	.00	.00	.00	.00	.00	60.00
Other Expense								
82000-000	Contingency	.00	50.00	50.00	.00	50.00	50.00	600.00
	Total Other Expense	.00	50.00	50.00	.00	50.00	50.00	600.00
	TOTAL EXPENSES	7,814.52	7,922.50	107.98	7,814.52	7,922.50	107.98	128,137.00
	CURRENT NET INCOME/(LOSS)	108,346.99	108,312.50	34.49	108,346.99	108,312.50	34.49	8,058.00
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	(671.50)	(671.50)	.00	(671.50)	(671.50)	.00	(8,058.00)
	INCOME/(LOSS) AFTER TRANSFER	107,675.49	107,641.00	34.49	107,675.49	107,641.00	34.49	.00
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 01/01/16 to 01/31/16

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	.92	.00	.92	.92	.00	.92	.00
	TOTAL INCOME	<u>.92</u>	<u>.00</u>	<u>.92</u>	<u>.92</u>	<u>.00</u>	<u>.92</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>.92</u>	<u>.00</u>	<u>.92</u>	<u>.92</u>	<u>.00</u>	<u>.92</u>	<u>.00</u>
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	671.50	671.50	.00	671.50	671.50	.00	8,058.00
	INCOME/(LOSS) AFTER TRANSFER	<u>672.42</u>	<u>671.50</u>	<u>.92</u>	<u>672.42</u>	<u>671.50</u>	<u>.92</u>	<u>8,058.00</u>
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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Actual spreadsheet Start date: 01/01/16 Cutoff date: 01/31/16

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Utilities Expense													
68500-000 Water/Sewer	38.79	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	38.79
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Total Utilities Expense	38.79	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	38.79
Tax Expense													
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Total Tax Expense	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
Other Expense													
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Total Other Expense	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
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TOTAL EXPENSES	7,814.52	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	7,814.52
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CURRENT NET INCOME/(LOSS)	108,346.99	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	108,346.99
TRANSFER BETWEEN FUNDS:													
98000-000 Transfer to Reserves	(671.50)	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	(671.50)
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INCOME/(LOSS) AFTER TRANSFER:	107,675.49	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	107,675.49
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