

**Financial Statement**  
**Period Ending: April 30, 2016**



**SERVING COMMUNITY ASSOCIATIONS SINCE 1991**

3205 Lakeside Village  
Prescott, AZ 86301  
928-776-4479  
800-447-3838  
[www.hoamco.com](http://www.hoamco.com)

Fiscal Year End: December 31  
Accounting Method: Accrual

Ann Zdanowski, Community Manager  
Email: [azdanowski@hoamco.com](mailto:azdanowski@hoamco.com)  
928-776-4479 ext 1135

Stacy Maule, Director of Management Services  
Email: [stacy@hoamco.com](mailto:stacy@hoamco.com)  
928-776-4479 ext 1130

Michelle Clay, Chief Financial Officer  
Email: [mclay@hoamco.com](mailto:mclay@hoamco.com)  
928-776-4479 ext 1128

# THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

## Balance Sheet

4/30/2016

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>CASH</b>			
1010 - ALLIANCE OPERATING CHECKING-885	\$57,272.55		\$57,272.55
1015 - ALLIANCE OPERATING MM-228	\$14,534.87		\$14,534.87
1016 - METRO OP MM-846	\$243,927.05		\$243,927.05
1020 - ALLIANCE CONSTR. DEP-236	\$44,500.00		\$44,500.00
1049 - ALLIANCE OP MM-TENNIS GRP-244	\$150.17		\$150.17
1050 - ALLIANCE RESERVE MM-089		\$44,462.47	\$44,462.47
<b>Total CASH</b>	<b><u>\$360,384.64</u></b>	<b><u>\$44,462.47</u></b>	<b><u>\$404,847.11</u></b>
<b>ACCOUNTS RECEIVABLE</b>			
1200 - A/R ASSESSMENTS	\$5,852.25		\$5,852.25
1218 - A/R COMPLIANCE FEE	\$352.50		\$352.50
1230 - A/R FINES	\$50.00		\$50.00
1240 - A/R LATE FEES/INTEREST	\$1,961.07		\$1,961.07
1250 - A/R NSF/COLLECTION NOTICE FEES	\$870.00		\$870.00
1273 - WEED ABATEMENT	\$1,200.00		\$1,200.00
1280 - A/R OTHER	\$1,665.00		\$1,665.00
1290 - ALLOWANCE FOR DOUBTFUL ACCTS	(\$756.52)		(\$756.52)
<b>Total ACCOUNTS RECEIVABLE</b>	<b><u>\$11,194.30</u></b>		<b><u>\$11,194.30</u></b>
<b>OTHER ASSETS</b>			
1610 - PREPAID INSURANCE	\$2,863.48		\$2,863.48
1700 - STREET LIGHT POSTS	\$992.64		\$992.64
<b>Total OTHER ASSETS</b>	<b><u>\$3,856.12</u></b>		<b><u>\$3,856.12</u></b>
<b>Assets Total</b>	<b><u>\$375,435.06</u></b>	<b><u>\$44,462.47</u></b>	<b><u>\$419,897.53</u></b>
<b>Liabilities &amp; Equity</b>			
<b>LIABILITIES</b>			
2100 - PREPAID OWNER ASSESSMENTS	\$959.58		\$959.58
2300 - NSF/COLLECTION NOTICE FEE PAYABLE	\$975.00		\$975.00
2400 - CONSTRUCTION DEPOSIT PAYABLE	\$34,500.00		\$34,500.00

# THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION

## Balance Sheet

4/30/2016

2450 - CONSTRUCTION DEP PAYABLE - UNIT 8 ARC ONLY	\$10,000.00		\$10,000.00
2500 - TRANSFER/DISC PAYABLE	\$760.00		\$760.00
2600 - DESIGN REVIEW PAYABLE	\$300.00		\$300.00
<b>Total LIABILITIES</b>	<b><u>\$47,494.58</u></b>		<b><u>\$47,494.58</u></b>
<b>EQUITY</b>			
3200 - OPERATING EQUITY	\$270,683.50		\$270,683.50
3500 - RESERVE EQUITY		\$7,763.58	\$7,763.58
<b>Total EQUITY</b>	<b><u>\$270,683.50</u></b>	<b><u>\$7,763.58</u></b>	<b><u>\$278,447.08</u></b>
<b>Net Income</b>	<b><u>\$57,256.98</u></b>	<b><u>\$36,698.89</u></b>	<b><u>\$93,955.87</u></b>
<b>Liabilities and Equity Total</b>	<b><u>\$375,435.06</u></b>	<b><u>\$44,462.47</u></b>	<b><u>\$419,897.53</u></b>

**THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION**  
**INCOME STATEMENT - Operating**  
**4/1/2016 - 4/30/2016**

Accounts	4/1/2016 - 4/30/2016			1/1/2016 - 4/30/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<u>INCOME</u>								
4100 - HOMEOWNER ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$114,875.00	\$115,000.00	(\$125.00)	\$115,000.00	\$125.00
4120 - WEED ABATEMENT	\$6,600.00	\$0.00	\$6,600.00	\$6,600.00	\$0.00	\$6,600.00	\$16,000.00	\$9,400.00
4140 - COMPLIANCE FEE	\$0.00	\$0.00	\$0.00	(\$26.91)	\$0.00	(\$26.91)	\$0.00	\$26.91
4150 - DEVELOPER ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$875.00	\$875.00	\$0.00	\$875.00	\$0.00
4310 - ASSESSMENT INTEREST	\$19.36	\$10.00	\$9.36	\$687.66	\$40.00	\$647.66	\$120.00	(\$567.66)
4330 - LATE FEES	(\$75.00)	\$100.00	(\$175.00)	\$562.50	\$400.00	\$162.50	\$1,200.00	\$637.50
4350 - LIEN/COLLECTION FEES	(\$67.16)	\$30.00	(\$97.16)	\$62.11	\$120.00	(\$57.89)	\$360.00	\$297.89
4410 - ARCHITECTURAL REVIEW FEES	(\$750.00)	\$0.00	(\$750.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4550 - INTENT TO LIEN	\$0.00	\$50.00	(\$50.00)	\$0.00	\$200.00	(\$200.00)	\$600.00	\$600.00
4600 - INTEREST INCOME	\$76.22	\$110.00	(\$33.78)	\$316.71	\$440.00	(\$123.29)	\$1,320.00	\$1,003.29
4800 - VIOLATION FINES	\$50.00	\$60.00	(\$10.00)	\$50.00	\$240.00	(\$190.00)	\$720.00	\$670.00
<b>Total INCOME</b>	<b>\$5,853.42</b>	<b>\$360.00</b>	<b>\$5,493.42</b>	<b>\$124,002.07</b>	<b>\$117,315.00</b>	<b>\$6,687.07</b>	<b>\$136,195.00</b>	<b>\$12,192.93</b>
<u>TRANSFER BETWEEN FUNDS</u>								
8900 - TRANSFER TO RESERVES	(\$671.50)	(\$671.50)	\$0.00	(\$36,686.00)	(\$2,686.00)	(\$34,000.00)	(\$8,058.00)	\$28,628.00
<b>Total TRANSFER BETWEEN FUNDS</b>	<b>(\$671.50)</b>	<b>(\$671.50)</b>	<b>\$0.00</b>	<b>(\$36,686.00)</b>	<b>(\$2,686.00)</b>	<b>(\$34,000.00)</b>	<b>(\$8,058.00)</b>	<b>\$28,628.00</b>
<b>Total Income</b>	<b>\$5,181.92</b>	<b>(\$311.50)</b>	<b>\$5,493.42</b>	<b>\$87,316.07</b>	<b>\$114,629.00</b>	<b>(\$27,312.93)</b>	<b>\$128,137.00</b>	<b>\$40,820.93</b>
<b>Expense</b>								
<u>ADMINISTRATIVE</u>								
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$750.00	\$750.00	\$750.00	\$750.00	\$0.00	\$750.00	\$0.00
5200 - BAD DEBT	(\$174.24)	\$50.00	\$224.24	(\$832.60)	\$200.00	\$1,032.60	\$600.00	\$1,432.60
5400 - INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,740.00	\$5,740.00
5500 - LEGAL FEES	\$0.00	\$500.00	\$500.00	\$1,210.50	\$2,000.00	\$789.50	\$6,000.00	\$4,789.50
5530 - LIEN/COLLECTION COSTS	\$0.00	\$75.00	\$75.00	\$10.00	\$300.00	\$290.00	\$900.00	\$890.00
5550 - LONG DISTANCE/FAX	\$3.00	\$5.00	\$2.00	\$13.00	\$20.00	\$7.00	\$60.00	\$47.00
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	\$300.00	\$0.00	(\$300.00)	\$1,000.00	\$700.00
5700 - NEWSLETTER	\$510.39	\$0.00	(\$510.39)	\$1,041.23	\$300.00	(\$741.23)	\$1,200.00	\$158.77

**THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION**  
**INCOME STATEMENT - Operating**  
**4/1/2016 - 4/30/2016**

Accounts	4/1/2016 - 4/30/2016			1/1/2016 - 4/30/2016			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
5800 - OFFICE SUPPLIES	\$2.95	\$50.00	\$47.05	\$99.07	\$200.00	\$100.93	\$600.00	\$500.93
5810 - POSTAGE	\$48.65	\$330.00	\$281.35	\$541.28	\$1,320.00	\$778.72	\$3,960.00	\$3,418.72
5820 - PRINTING	\$75.40	\$280.00	\$204.60	\$1,995.02	\$1,120.00	(\$875.02)	\$3,360.00	\$1,364.98
5850 - PROFESSIONAL SERVICES	\$0.00	\$0.00	\$0.00	\$240.00	\$0.00	(\$240.00)	\$0.00	(\$240.00)
5950 - MISCELLANEOUS ADMIN	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00	\$1,000.00
<b><u>Total ADMINISTRATIVE</u></b>	<b>\$5,106.15</b>	<b>\$6,763.33</b>	<b>\$1,657.18</b>	<b>\$23,927.50</b>	<b>\$25,103.32</b>	<b>\$1,175.82</b>	<b>\$80,850.00</b>	<b>\$56,922.50</b>
<u>COMMON AREA</u>								
6050 - BACK FLOW TESTING	\$35.00	\$0.00	(\$35.00)	\$35.00	\$0.00	(\$35.00)	\$0.00	(\$35.00)
6080 - FIREWISE	\$0.00	\$0.00	\$0.00	\$34.61	\$0.00	(\$34.61)	\$0.00	(\$34.61)
6300 - LANDSCAPE MAINTENANCE	\$0.00	\$1,050.00	\$1,050.00	\$0.00	\$1,050.00	\$1,050.00	\$6,300.00	\$6,300.00
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	\$0.00	\$167.00	\$167.00	\$3,017.00	\$3,017.00
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$3,400.00	\$1,000.00	(\$2,400.00)	\$3,562.18	\$4,000.00	\$437.82	\$12,000.00	\$8,437.82
6530 - REPAIRS & MAINTENANCE: DRAINAGE	\$0.00	\$816.67	\$816.67	\$0.00	\$3,266.68	\$3,266.68	\$9,800.00	\$9,800.00
6650 - STREET CLEANING	\$0.00	\$0.00	\$0.00	\$2,283.00	\$0.00	(\$2,283.00)	\$0.00	(\$2,283.00)
<b><u>Total COMMON AREA</u></b>	<b>\$3,435.00</b>	<b>\$3,033.67</b>	<b>(\$401.33)</b>	<b>\$5,914.79</b>	<b>\$8,483.68</b>	<b>\$2,568.89</b>	<b>\$46,117.00</b>	<b>\$40,202.21</b>
<u>TAXES/OTHER EXPENSES</u>								
8250 - CONTINGENCY	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00	\$600.00
8280 - CORPORATION COMMISSION	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$10.00	\$10.00
8850 - TAXES - STATE	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	(\$50.00)	\$50.00	\$0.00
<b><u>Total TAXES/OTHER EXPENSES</u></b>	<b>\$0.00</b>	<b>\$60.00</b>	<b>\$60.00</b>	<b>\$50.00</b>	<b>\$210.00</b>	<b>\$160.00</b>	<b>\$660.00</b>	<b>\$610.00</b>
<u>UTILITIES</u>								
7900 - WATER/SEWER	\$49.47	\$42.50	(\$6.97)	\$166.80	\$170.00	\$3.20	\$510.00	\$343.20
<b><u>Total UTILITIES</u></b>	<b>\$49.47</b>	<b>\$42.50</b>	<b>(\$6.97)</b>	<b>\$166.80</b>	<b>\$170.00</b>	<b>\$3.20</b>	<b>\$510.00</b>	<b>\$343.20</b>
<b>Total Expense</b>	<b>\$8,590.62</b>	<b>\$9,899.50</b>	<b>\$1,308.88</b>	<b>\$30,059.09</b>	<b>\$33,967.00</b>	<b>\$3,907.91</b>	<b>\$128,137.00</b>	<b>\$98,077.91</b>
<b>Net Income</b>	<b>(\$3,408.70)</b>	<b>(\$10,211.00)</b>	<b>\$6,802.30</b>	<b>\$57,256.98</b>	<b>\$80,662.00</b>	<b>(\$23,405.02)</b>	<b>\$0.00</b>	<b>(\$57,256.98)</b>

**THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION**  
**INCOME STATEMENT - Reserve**  
**4/1/2016 - 4/30/2016**

<b>Accounts</b>	4/1/2016 - 4/30/2016			1/1/2016 - 4/30/2016			<b>Annual Budget</b>	<b>Remaining Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>		
<b>Reserve Income</b>								
<u>INCOME</u>								
4610 - INTEREST INCOME - RESERVE	\$6.96	\$0.00	\$6.96	\$12.89	\$0.00	\$12.89	\$0.00	(\$12.89)
<b><u>Total INCOME</u></b>	<b>\$6.96</b>	<b>\$0.00</b>	<b>\$6.96</b>	<b>\$12.89</b>	<b>\$0.00</b>	<b>\$12.89</b>	<b>\$0.00</b>	<b>(\$12.89)</b>
<u>TRANSFER BETWEEN FUNDS</u>								
9000 - TRANSFER FROM OPERATING	\$671.50	\$671.50	\$0.00	\$36,686.00	\$2,686.00	\$34,000.00	\$8,058.00	(\$28,628.00)
<b><u>Total TRANSFER BETWEEN FUNDS</u></b>	<b>\$671.50</b>	<b>\$671.50</b>	<b>\$0.00</b>	<b>\$36,686.00</b>	<b>\$2,686.00</b>	<b>\$34,000.00</b>	<b>\$8,058.00</b>	<b>(\$28,628.00)</b>
<b>Total Reserve Income</b>	<b>\$678.46</b>	<b>\$671.50</b>	<b>\$6.96</b>	<b>\$36,698.89</b>	<b>\$2,686.00</b>	<b>\$34,012.89</b>	<b>\$8,058.00</b>	<b>(\$28,640.89)</b>
<b>Reserve Net Income</b>	<b>\$678.46</b>	<b>\$671.50</b>	<b>\$6.96</b>	<b>\$36,698.89</b>	<b>\$2,686.00</b>	<b>\$34,012.89</b>	<b>\$8,058.00</b>	<b>(\$28,640.89)</b>
<b>Net Income</b>	<b>\$678.46</b>	<b>\$671.50</b>	<b>\$6.96</b>	<b>\$36,698.89</b>	<b>\$2,686.00</b>	<b>\$34,012.89</b>	<b>\$8,058.00</b>	<b>(\$28,640.89)</b>

**THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION**

**Income Statement - Operating**

**1/1/2016 - 4/30/2016**

	Jan 2016	Feb 2016	Mar 2016	Apr 2016	YTD
<b>Income</b>					
<u>INCOME</u>					
4100 - HOMEOWNER ASSESSMENTS	\$114,875.00	\$0.00	\$0.00	\$0.00	\$114,875.00
4120 - WEED ABATEMENT	\$0.00	\$0.00	\$0.00	\$6,600.00	\$6,600.00
4140 - COMPLIANCE FEE	\$0.00	(\$26.91)	\$0.00	\$0.00	(\$26.91)
4150 - DEVELOPER ASSESSMENTS	\$875.00	\$0.00	\$0.00	\$0.00	\$875.00
4310 - ASSESSMENT INTEREST	\$207.80	\$135.74	\$324.76	\$19.36	\$687.66
4330 - LATE FEES	(\$12.50)	\$687.50	(\$37.50)	(\$75.00)	\$562.50
4350 - LIEN/COLLECTION FEES	\$135.00	(\$5.73)	\$0.00	(\$67.16)	\$62.11
4410 - ARCHITECTURAL REVIEW FEES	\$0.00	\$750.00	\$0.00	(\$750.00)	\$0.00
4600 - INTEREST INCOME	\$81.21	\$78.01	\$81.27	\$76.22	\$316.71
4800 - VIOLATION FINES	\$0.00	\$0.00	\$0.00	\$50.00	\$50.00
<u>Total INCOME</u>	<u>\$116,161.51</u>	<u>\$1,618.61</u>	<u>\$368.53</u>	<u>\$5,853.42</u>	<u>\$124,002.07</u>
<u>TRANSFER BETWEEN FUNDS</u>					
8900 - TRANSFER TO RESERVES	(\$671.50)	(\$671.50)	(\$34,671.50)	(\$671.50)	(\$36,686.00)
<u>Total TRANSFER BETWEEN FUNDS</u>	<u>(\$671.50)</u>	<u>(\$671.50)</u>	<u>(\$34,671.50)</u>	<u>(\$671.50)</u>	<u>(\$36,686.00)</u>
<i>Total Income</i>	\$115,490.01	\$947.11	(\$34,302.97)	\$5,181.92	\$87,316.07
<b>Expense</b>					
<u>ADMINISTRATIVE</u>					
5100 - ACCOUNTING/TAX PREP FEES	\$0.00	\$0.00	\$750.00	\$0.00	\$750.00
5200 - BAD DEBT	\$269.10	(\$173.11)	(\$754.35)	(\$174.24)	(\$832.60)
5500 - LEGAL FEES	\$300.50	\$52.00	\$858.00	\$0.00	\$1,210.50
5530 - LIEN/COLLECTION COSTS	\$10.00	\$0.00	\$0.00	\$0.00	\$10.00
5550 - LONG DISTANCE/FAX	\$4.00	\$3.00	\$3.00	\$3.00	\$13.00
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
5650 - MEETINGS	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00
5700 - NEWSLETTER	\$0.00	\$530.84	\$0.00	\$510.39	\$1,041.23

**THE RANCH AT PRESCOTT HOMEOWNERS ASSOCIATION**

**Income Statement - Operating**

**1/1/2016 - 4/30/2016**

	Jan 2016	Feb 2016	Mar 2016	Apr 2016	YTD
5800 - OFFICE SUPPLIES	\$94.10	\$0.50	\$1.52	\$2.95	\$99.07
5810 - POSTAGE	\$466.43	\$9.92	\$16.28	\$48.65	\$541.28
5820 - PRINTING	\$1,871.60	\$2.55	\$45.47	\$75.40	\$1,995.02
5850 - PROFESSIONAL SERVICES	\$120.00	\$0.00	\$120.00	\$0.00	\$240.00
5950 - MISCELLANEOUS ADMIN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total ADMINISTRATIVE</u>	<u>\$7,775.73</u>	<u>\$5,065.70</u>	<u>\$5,979.92</u>	<u>\$5,106.15</u>	<u>\$23,927.50</u>
<b>COMMON AREA</b>					
6050 - BACK FLOW TESTING	\$0.00	\$0.00	\$0.00	\$35.00	\$35.00
6080 - FIREWISE	\$0.00	\$0.00	\$34.61	\$0.00	\$34.61
6500 - REPAIRS & MAINTENANCE: COMMON AREA MAINT	\$0.00	\$0.00	\$162.18	\$3,400.00	\$3,562.18
6650 - STREET CLEANING	\$0.00	\$0.00	\$2,283.00	\$0.00	\$2,283.00
<u>Total COMMON AREA</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,479.79</u>	<u>\$3,435.00</u>	<u>\$5,914.79</u>
<b>TAXES/OTHER EXPENSES</b>					
8850 - TAXES - STATE	\$0.00	\$50.00	\$0.00	\$0.00	\$50.00
<u>Total TAXES/OTHER EXPENSES</u>	<u>\$0.00</u>	<u>\$50.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$50.00</u>
<b>UTILITIES</b>					
7900 - WATER/SEWER	\$38.79	\$39.27	\$39.27	\$49.47	\$166.80
<u>Total UTILITIES</u>	<u>\$38.79</u>	<u>\$39.27</u>	<u>\$39.27</u>	<u>\$49.47</u>	<u>\$166.80</u>
<i>Total Expense</i>	\$7,814.52	\$5,154.97	\$8,498.98	\$8,590.62	\$30,059.09
Operating Net Income	\$107,675.49	(\$4,207.86)	(\$42,801.95)	(\$3,408.70)	\$57,256.98
Net Income	\$107,675.49	(\$4,207.86)	(\$42,801.95)	(\$3,408.70)	\$57,256.98