

08/08/2011
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Villages at Queen Creek Homeowner Association
Balance Sheet
07/31/2011

1600 W. Broadway Rd
Suite 200
Tempe AZ 85282

Acct #

ASSETS

	OPERATING FUNDS	
1100	Operating Checking	46,314.04
1103	Operating Savings	590.67
1120	Petty Cash	500.00

	TOTAL OPERATING FUNDS	47,404.71
	RESERVE FUNDS	
1150	Reserve Fund Savings	274,747.31

	TOTAL RESERVE FUNDS	274,747.31
	OTHER ASSETS	
1200	Accounts Receivable	386,444.84
1201	Less Reserve for Bad Debt	(354,644.70)
1250	Prepaid Expenses	21,641.70
1260	Prepaid Insurance	1,743.46

	TOTAL OTHER ASSETS	55,185.30

	TOTAL ASSETS	377,337.32
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LIABILITIES

	LIABILITIES	
2001	Accounts Payable	3,669.25
2001.012	Collection Fees Payable	3,109.81
2003	Accrued Expenses	4,726.56
2005	Prepaid Assessments	21,498.76
2006	Deferred Assessments	135,781.32

	TOTAL LIABILITIES	168,785.70

EQUITY

3501	Members' Equity - Prior Years	103,228.30
	Current Year Surplus/(Deficit)	105,323.32

	TOTAL EQUITY	208,551.62

	TOTAL LIABILITIES & EQUITY	377,337.32
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The Villages at Queen Creek Homeowners Association
Budget Comparison Statement
07/31/2011

Acct #	Description	Jul Actual	Jul Budget	Jul Variance	Jan-Jul Actual	Jan-Jul Budget	Jan-Jul Variance	Annual Budget
	INCOME							
4005	Assessments	66,256.85	66,105	152.35	463,232.45	462,732	500.95	793,254
4011.001	Satellite Association Assessme	1,570.99	1,571	0.00	10,996.95	10,997	0.02	18,852
4012	Builder Assessments	210.42	230	(19.94)	1,445.38	1,613	(167.14)	2,764
4020	Working Capital Fees	173.15	0	173.15	519.45	0	519.45	0
4026.01	Self Help	0.00	300	(300.00)	225.00	2,100	(1,875.00)	3,600
4090	CC&R Violation Fees	1,605.00	1,250	355.00	16,065.20	8,750	7,315.20	15,000
4106	Legal Fee Reimbursement	0.00	2,744	(2,744.00)	8,858.80	19,205	(10,346.20)	32,923
4106.003	Legal-Small Claims	0.00	1,625	(1,625.00)	181.65	11,375	(11,193.35)	19,500
4106.01	Legal Reimb - Demand	0.00	0	0.00	2,680.00	5,750	(3,070.00)	11,500
4106.02	Legal Reimb - Lien	(1,650.00)	1,350	(3,000.00)	1,998.00	4,050	(2,052.00)	5,400
4109	Gate/Key Income	225.00	100	125.00	1,325.00	700	625.00	1,200
4110	Late Charges	3,345.00	5,000	(1,655.00)	10,270.65	15,000	(4,729.35)	20,000
4111	Social Income	50.00	0	50.00	990.00	0	990.00	0
4125.001	HOA Transfer Fees	1,000.00	1,000	0.00	8,525.00	7,000	1,525.00	12,000
4126	Clubhouse Rental	150.00	100	50.00	1,920.00	700	1,220.00	1,200
4141	Insurance Claim Income	0.00	0	0.00	3,865.39	0	3,865.39	0
4145	NSF Fees Reimbursed	50.00	25	25.00	150.00	175	(25.00)	300
4145.01	SurePay Setup Fees	5.00	0	5.00	5.00	0	5.00	0
4165	Interest Income	16.69	13	3.69	79.02	91	(11.98)	156
4166	Other Income	0.00	0	0.00	1,002.24	0	1,002.24	0
4189	Transfer of Working Capital	(173.15)	0	(173.15)	(519.45)	0	(519.45)	0
4190	Transfers to Reserve Fund	(6,933.00)	(6,933)	0.00	(48,528.00)	(48,528)	0.00	(83,193)
	TOTAL INCOME	65,901.95	74,480	(8,577.90)	485,287.73	501,709	(16,421.22)	854,456
	EXPENSES							
	ADMINISTRATIVE							
5000.4190	Prior Year Expenses	0.00	0	0.00	0.00	1,400	1,400.00	1,400
5112	Meeting & Community	0.00	0	0.00	1,022.56	125	(897.56)	125
5113	Social Expense	0.00	200	200.00	861.62	600	(261.62)	800
5119	Bad Debt Expense-Assessments	0.00	3,200	3,200.00	6,400.00	9,600	3,200.00	12,800
5119.001	Bad Debt Expense-Other	0.00	83	83.00	412.00	577	165.00	991

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5119.002	Bad Debt Expense-Legal&Collect	0.00	2,705	2,705.00	13,525.00	18,935	5,410.00	32,460
5119.003	Bad Debt Expense-Late Fees/Vio	0.00	400	400.00	2,000.00	2,800	800.00	4,800
5129.003	Card Reader Supply/Repair	659.00	0	(659.00)	659.00	800	141.00	800
5135	Postage & Copies	371.68	800	428.32	11,025.94	8,400	(2,625.94)	20,500
5136	Bank Charges	20.00	20	0.00	70.00	140	70.00	240
5136.02	SurePay Setup Fees	5.00	0	(5.00)	5.00	0	(5.00)	0
5142	Office Expense	75.00	254	179.00	1,598.67	1,778	179.33	3,048
5145	Newsletter Expense	0.00	400	400.00	0.00	1,200	1,200.00	1,600
5146	Mileage Reimb	0.00	41	41.00	29.20	286	256.80	490
5146.03	Mileage Reimbursement - Manage	54.39	20	(34.39)	255.29	140	(115.29)	240
5150	Reserve Study	0.00	0	0.00	625.00	2,000	1,375.00	2,000
5151	CPA Services	0.00	0	0.00	3,500.00	3,000	(500.00)	3,000
5153	Consulting Fees	0.00	0	0.00	0.00	3,000	3,000.00	3,000
5154	Website Expense	50.00	25	(25.00)	561.82	520	(41.82)	850
5156.20	Office Equipment	0.00	0	0.00	0.00	900	900.00	900
5159	Legal & Collection Fees	0.00	200	200.00	3,375.80	1,400	(1,975.80)	2,400
5159.001	Legal Fees-Collection	1,768.50	2,744	975.50	10,371.50	19,205	8,833.50	32,923
5159.01	Legal Fees - Demand	0.00	0	0.00	3,589.81	5,750	2,160.19	11,500
5159.02	Legal Fees - Lien	0.00	1,350	1,350.00	1,890.00	4,050	2,160.00	5,400
5159.03	Legal-Small Claims	0.00	1,625	1,625.00	0.00	11,375	11,375.00	19,500
5160	Insurance	1,232.86	1,252	19.14	8,731.68	8,764	32.32	15,024
5162	Income Taxes - State	0.00	0	0.00	45.00	50	5.00	50
5163	Property Taxes	0.00	0	0.00	0.00	0	0.00	60
5163.001	Water District Taxes	0.00	0	0.00	0.00	0	0.00	5,500
5165	Taxes, Licenses & Fees	0.00	0	0.00	280.00	235	(45.00)	235
TOTAL ADMINISTRATIVE		4,236.43	15,319	11,082.57	70,834.89	107,030	36,195.11	182,636
UTILITIES								
5205	Electricity	2,880.36	2,500	(380.36)	15,393.71	13,000	(2,393.71)	23,700
5210	Gas	46.75	50	3.25	2,825.07	3,400	574.93	6,000
5215	Water & Sewer	4,595.97	3,200	(1,395.97)	13,878.74	9,950	(3,928.74)	21,550

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5225	Telephone	169.21	139	(30.21)	1,187.35	973	(214.35)	1,668
	TOTAL UTILITIES	7,692.29	5,889	(1,803.29)	33,284.87	27,323	(5,961.87)	52,918
	REPAIRS & MAINTENANCE							
5305	Common Area Maintenance	91.98	550	458.02	4,150.81	3,850	(300.81)	6,600
5306.01	Violation Monitor	0.00	1,455	1,455.00	3,698.51	10,835	7,136.49	18,110
5306.02	Parking Patrol	0.00	625	625.00	1,875.00	4,375	2,500.00	7,500
5306.40	Mail Box Repairs	0.00	210	210.00	0.00	1,450	1,450.00	2,500
5310	Pump Repairs & Maintenance	0.00	200	200.00	135.00	1,400	1,265.00	2,400
5312	Clubhouse Maintenance	32.38	300	267.62	3,931.49	2,100	(1,831.49)	3,600
5315.002	Gopher Control	0.00	165	165.00	843.96	1,155	311.04	1,980
5333	Rec Center Equip Repairs	725.78	166	(559.78)	871.36	1,162	290.64	1,992
5350	Backflow Inspection	0.00	0	0.00	651.50	500	(151.50)	500
5354	Arbor Care	0.00	750	750.00	3,442.77	5,250	1,807.23	9,000
5355	Landscape - Other	0.00	383	383.00	400.00	2,685	2,285.00	4,600
5356	Plant Replacement	0.00	1,200	1,200.00	16,680.13	6,200	(10,480.13)	10,000
5358	Tree Pruning	0.00	0	0.00	0.00	17,000	17,000.00	17,000
5360	Granite Replacement	0.00	0	0.00	0.00	0	0.00	19,000
5362	Drywell Maintenance	0.00	0	0.00	0.00	1,100	1,100.00	1,100
5366	Sprinkler Repairs	0.00	1,300	1,300.00	2,833.60	7,200	4,366.40	13,000
5370	Pool/Spa Repair/Maintenance	1,926.73	200	(1,726.73)	5,817.63	1,250	(4,567.63)	2,000
5374	Janitorial Supplies	76.76	100	23.24	460.67	550	89.33	900
5379	Winter Overseeding	0.00	0	0.00	0.00	0	0.00	13,000
5383	Access System Repair	530.58	100	(430.58)	530.58	700	169.42	1,200
	TOTAL REPAIRS & MAINTENANCE	3,384.21	7,704	4,319.79	46,323.01	68,762	22,438.99	135,982
	CONTRACT SERVICES							
5512	Security Monitoring	364.00	775	411.00	3,607.00	5,300	1,693.00	9,125
5515	Exterminating Contract	170.00	155	(15.00)	1,140.76	1,085	(55.76)	1,860
5522	Janitorial Contract	1,075.50	1,000	(75.50)	7,160.00	6,955	(205.00)	11,985

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5525	Landscape Contract	21,600.00	23,307	1,707.00	157,246.53	163,149	5,902.47	279,684
5530	Management Contract	10,156.75	10,118	(38.75)	71,097.25	70,826	(271.25)	121,416
5531	Pump Maint Contract	450.00	0	(450.00)	450.00	1,300	850.00	2,600
5532	Pool/Spa Maintenance Contract	970.00	800	(170.00)	5,277.68	5,100	(177.68)	8,600
5539	Drainage Channel Maintenance	3,888.56	3,900	11.44	27,216.56	27,300	83.44	46,800
5554	Exercise Equipment Maint. Cont	70.83	71	0.17	495.81	497	1.19	850
	TOTAL CONTRACT SERVICES	38,745.64	40,126	1,380.36	273,691.59	281,512	7,820.41	482,920
	TOTAL EXPENSES	54,058.57	69,038	14,979.43	424,134.36	484,627	60,492.64	854,456
	CURRENT YEAR NET SURPLUS/(DEFI	11,843.38	5,442	6,401.53	61,153.37	17,082	44,071.42	0

Acct #	Description	Jul Actual	Jul Budget	Jul Variance	Jan-Jul Actual	Jan-Jul Budget	Jan-Jul Variance	Annual Budget
	INCOME							
8165	Interest Income	137.15	13	124.15	921.93	91	830.93	156
8189	Transfer of Working Capital	173.15	0	173.15	519.45	0	519.45	0
8190	Transfers from Operating Fund	6,933.00	6,933	0.00	48,528.00	48,528	0.00	83,193
	TOTAL INCOME	7,243.30	6,946	297.30	49,969.38	48,619	1,350.38	83,349
	EXPENSE							
9100	Capital Improvements	0.00	833	833.00	0.00	5,835	5,835.00	10,000
9195	Pumps / Pump Station	0.00	0	0.00	8,237.07	0	(8,237.07)	0
	TOTAL EXPENSES	0.00	833	833.00	8,237.07	5,835	(2,402.07)	10,000
	CURRENT YEAR SURPLUS/ (DEFICIT)	7,243.30	6,113	1,130.30	41,732.31	42,784	(1,051.69)	73,349

Acct #	Description	Jul Actual	Jul Budget	Jul Variance	Jan-Jul Actual	Jan-Jul Budget	Jan-Jul Variance	Annual Budget
	INCOME							
4011	Benefited Assessments	132.81	0	132.81	728.13	0	728.13	0
4012	Builder Assessments	244.23	0	244.23	1,709.51	0	1,709.51	0
	TOTAL INCOME	377.04	0	377.04	2,437.64	0	2,437.64	0
	EXPENSES							
	TOTAL EXPENSES	0.00	0	0.00	0.00	0	0.00	0
	CURRENT YEAR NET SURPLUS/(DEFI	377.04	0	377.04	2,437.64	0	2,437.64	0

Acct #	Description	Jul Actual	Jul Budget	Jul Variance	Jan-Jul Actual	Jan-Jul Budget	Jan-Jul Variance	Annual Budget
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CURRENT YEAR SURPLUS/ (DEFICIT)

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