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327c Villages at Queen Creek Homeowner Association
Balance Sheet
09/30/2011

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1600 W. Broadway Rd
Suite 200
Tempe AZ 85282

Acct #

ASSETS

	OPERATING FUNDS	
1100	Operating Checking	26,069.33
1103	Operating Savings	590.92
1120	Petty Cash	500.00

	TOTAL OPERATING FUNDS	27,160.25
	RESERVE FUNDS	
1150	Reserve Fund Savings	232,454.52

	TOTAL RESERVE FUNDS	232,454.52
	OTHER ASSETS	
1200	Accounts Receivable	280,427.16
1201	Less Reserve for Bad Debt	(268,554.98)
1250	Prepaid Expenses	21,500.00
1260	Prepaid Insurance	871.74

	TOTAL OTHER ASSETS	34,243.92

	TOTAL ASSETS	293,858.69
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LIABILITIES

	LIABILITIES	
2001	Accounts Payable	2,222.98
2001.012	Collection Fees Payable	6,279.57
2003	Accrued Expenses	12,587.44
2005	Prepaid Assessments	104,178.26

	TOTAL LIABILITIES	125,268.25

EQUITY

3501	Members' Equity - Prior Years	103,228.30
	Current Year Surplus/(Deficit)	65,362.14

	TOTAL EQUITY	168,590.44

	TOTAL LIABILITIES & EQUITY	293,858.69
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3270 The Villages at Queen Creek Homeowners Associ
Budget Comparison Statement
09/30/2011

1600 W. Broadway Rd., Ste 200
Tempe AZ 85282

Acct #	Description	Sep Actual	Sep Budget	Sep Variance	Jan-Sep Actual	Jan-Sep Budget	Jan-Sep Variance	Annual Budget
	INCOME							
4005	Assessments	66,362.76	66,105	258.26	595,711.62	594,941	771.12	793,254
4011.001	Satellite Association Assessme	1,571.00	1,571	0.01	14,138.94	14,139	0.03	18,852
4012	Builder Assessments	171.69	230	(58.67)	1,801.45	2,073	(271.79)	2,764
4020	Working Capital Fees	0.00	0	0.00	692.60	0	692.60	0
4026.01	Self Help	0.00	300	(300.00)	225.00	2,700	(2,475.00)	3,600
4090	CC&R Violation Fees	2,450.00	1,250	1,200.00	19,540.20	11,250	8,290.20	15,000
4106	Legal Fee Reimbursement	(95.00)	2,744	(2,839.00)	12,701.80	24,692	(11,990.20)	32,923
4106.003	Legal-Small Claims	0.00	1,625	(1,625.00)	181.65	14,625	(14,443.35)	19,500
4106.01	Legal Reimb - Demand	0.00	0	0.00	2,680.00	8,625	(5,945.00)	11,500
4106.02	Legal Reimb - Lien	0.00	0	0.00	1,927.24	4,050	(2,122.76)	5,400
4109	Gate/Key Income	150.00	100	50.00	1,625.00	900	725.00	1,200
4110	Late Charges	(208.00)	0	(208.00)	9,942.65	15,000	(5,057.35)	20,000
4111	Social Income	0.00	0	0.00	990.00	0	990.00	0
4125.001	HOA Transfer Fees	1,500.00	1,000	500.00	11,075.00	9,000	2,075.00	12,000
4126	Clubhouse Rental	150.00	100	50.00	2,320.00	900	1,420.00	1,200
4141	Insurance Claim Income	0.00	0	0.00	3,865.39	0	3,865.39	0
4145	NSF Fees Reimbursed	0.00	25	(25.00)	150.00	225	(75.00)	300
4145.01	SurePay Setup Fees	0.00	0	0.00	5.00	0	5.00	0
4165	Interest Income	6.32	13	(6.68)	94.10	117	(22.90)	156
4166	Other Income	0.00	0	0.00	1,002.24	0	1,002.24	0
4189	Transfer of Working Capital	0.00	0	0.00	(692.60)	0	(692.60)	0
4190	Transfers to Reserve Fund	(6,933.00)	(6,933)	0.00	(62,394.00)	(62,394)	0.00	(83,193)
	TOTAL INCOME	65,125.77	68,130	(3,004.08)	617,583.28	640,843	(23,259.37)	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	37.61	0	(37.61)	1,469.75	125	(1,344.75)	125
5113	Social Expense	0.00	0	0.00	861.62	600	(261.62)	800
5119	Bad Debt Expense-Assessments	0.00	0	0.00	6,400.00	9,600	3,200.00	12,800
5119.001	Bad Debt Expense-Other	0.00	83	83.00	412.00	742	330.00	991

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5119.002	Bad Debt Expense-Legal&Collect	0.00	2,705	2,705.00	13,525.00	24,345	10,820.00	32,460
5119.003	Bad Debt Expense-Late Fees/Vio	0.00	400	400.00	2,000.00	3,600	1,600.00	4,800
5119.004	Bad Debt - Benefited Assessmen	0.00	0	0.00	0.02	0	(0.02)	0
5119.005	Bad Debt Expense-Small Claims	0.00	0	0.00	1,840.00	0	(1,840.00)	0
5129.003	Card Reader Supply/Repair	122.05	0	(122.05)	781.05	800	18.95	800
5135	Postage & Copies	6,182.08	1,000	(5,182.08)	18,163.37	10,000	(8,163.37)	20,500
5136	Bank Charges	0.00	20	20.00	70.00	180	110.00	240
5136.02	SurePay Setup Fees	0.00	0	0.00	5.00	0	(5.00)	0
5142	Office Expense	322.84	254	(68.84)	2,088.17	2,286	197.83	3,048
5145	Newsletter Expense	0.00	0	0.00	0.00	1,200	1,200.00	1,600
5146	Mileage Reimb	75.00	41	(34.00)	104.20	368	263.80	490
5146.03	Mileage Reimbursement - Manage	87.22	20	(67.22)	342.51	180	(162.51)	240
5150	Reserve Study	625.00	0	(625.00)	1,250.00	2,000	750.00	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	95.75	60	(35.75)	657.57	640	(17.57)	850
5156.20	Office Equipment	0.00	0	0.00	120.34	900	779.66	900
5159	Legal & Collection Fees	0.00	200	200.00	4,179.20	1,800	(2,379.20)	2,400
5159.001	Legal Fees-Collection	1,395.41	2,744	1,348.59	11,991.39	24,692	12,700.61	32,923
5159.01	Legal Fees - Demand	0.00	0	0.00	2,960.00	8,625	5,665.00	11,500
5159.02	Legal Fees - Lien	0.00	0	0.00	1,890.00	4,050	2,160.00	5,400
5159.03	Legal-Small Claims	0.00	1,625	1,625.00	0.00	14,625	14,625.00	19,500
5160	Insurance	534.86	1,252	717.14	10,499.40	11,268	768.60	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		9,477.82	10,404	926.18	85,435.59	130,311	44,875.41	182,636
UTILITIES								
5205	Electricity	2,428.78	2,500	71.22	20,569.40	18,400	(2,169.40)	23,700

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Acct #	Description	Sep Actual	Sep Budget	Sep Variance	Jan-Sep Actual	Jan-Sep Budget	Jan-Sep Variance	Annual Budget
5210	Gas	46.75	50	3.25	2,918.57	3,500	581.43	6,000
5215	Water & Sewer	3,739.69	2,200	(1,539.69)	21,340.33	15,350	(5,990.33)	21,550
5225	Telephone	157.57	139	(18.57)	1,525.60	1,251	(274.60)	1,668
	TOTAL UTILITIES	6,372.79	4,889	(1,483.79)	46,353.90	38,501	(7,852.90)	52,918
	REPAIRS & MAINTENANCE							
5305	Common Area Maintenance	0.00	550	550.00	4,674.21	4,950	275.79	6,600
5306.01	Violation Monitor	0.00	1,455	1,455.00	3,698.51	13,745	10,046.49	18,110
5306.02	Parking Patrol	0.00	625	625.00	1,875.00	5,625	3,750.00	7,500
5306.40	Mail Box Repairs	0.00	210	210.00	583.98	1,870	1,286.02	2,500
5310	Pump Repairs & Maintenance	0.00	200	200.00	920.00	1,800	880.00	2,400
5312	Clubhouse Maintenance	1,406.11	300	(1,106.11)	6,587.32	2,700	(3,887.32)	3,600
5315.002	Gopher Control	0.00	165	165.00	843.96	1,485	641.04	1,980
5333	Rec Center Equip Repairs	0.00	166	166.00	871.36	1,494	622.64	1,992
5347	Security	0.00	0	0.00	2,719.00	0	(2,719.00)	0
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	6,750	3,307.23	9,000
5355	Landscape - Other	0.00	383	383.00	400.00	3,451	3,051.00	4,600
5356	Plant Replacement	0.00	1,200	1,200.00	18,234.57	8,600	(9,634.57)	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	5,105.04	0	(5,105.04)	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	9,800	6,966.40	13,000
5370	Pool/Spa Repair/Maintenance	447.88	200	(247.88)	6,625.99	1,650	(4,975.99)	2,000
5374	Janitorial Supplies	25.00	100	75.00	510.67	750	239.33	900
5379	Winter Overseeding	10,663.00	0	(10,663.00)	10,663.00	0	(10,663.00)	13,000
5383	Access System Repair	0.00	100	100.00	530.58	900	369.42	1,200
	TOTAL REPAIRS & MAINTENANCE	12,541.99	7,704	(4,837.99)	71,771.06	84,170	12,398.94	135,982
	CONTRACT SERVICES							

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The Villages at Queen Creek Homeowners Association
Reserve Statement
09/30/2011

1600 W. Broadway Rd., Ste 200
Tempe AZ 85282

Acct #	Description	Sep Actual	Sep Budget	Sep Variance	Jan-Sep Actual	Jan-Sep Budget	Jan-Sep Variance	Annual Budget
INCOME								
8165	Interest Income	115.65	13	102.65	1,174.54	117	1,057.54	156
8189	Transfer of Working Capital	0.00	0	0.00	692.60	0	692.60	0
8190	Transfers from Operating Fund	6,933.00	6,933	0.00	62,394.00	62,394	0.00	83,193
	TOTAL INCOME	7,048.65	6,946	102.65	64,261.14	62,511	1,750.14	83,349
EXPENSE								
9100	Capital Improvements	0.00	833	833.00	0.00	7,501	7,501.00	10,000
9103	Exercise Equipment	10,074.62	0	(10,074.62)	10,074.62	0	(10,074.62)	0
9115	Fence Replacement	5,980.12	0	(5,980.12)	5,980.12	0	(5,980.12)	0
9116.001	Carpet Replacement	2,695.86	0	(2,695.86)	2,695.86	0	(2,695.86)	0
9127	Monument Signs - Letters	3,570.56	0	(3,570.56)	3,570.56	0	(3,570.56)	0
9137	Pool Furniture	9,000.01	0	(9,000.01)	9,000.01	0	(9,000.01)	0
9142	Roof Repair	1,283.20	0	(1,283.20)	1,283.20	0	(1,283.20)	0
9172	Shade Structure/Ramada	9,283.00	0	(9,283.00)	9,283.00	0	(9,283.00)	0
9195	Pumps / Pump Station	0.00	0	0.00	8,237.07	0	(8,237.07)	0
9202	Pool Deck Repairs	9,790.93	0	(9,790.93)	9,790.93	0	(9,790.93)	0
9306	Pool-Replaster/Retile	6,306.25	0	(6,306.25)	6,306.25	0	(6,306.25)	0
	TOTAL EXPENSES	57,984.55	833	(57,151.55)	66,221.62	7,501	(58,720.62)	10,000
	CURRENT YEAR SURPLUS/(DEFICIT)	(50,935.90)	6,113	(57,048.90)	(1,960.48)	55,010	(56,970.48)	73,349
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