

Marine Creek Ranch HOA

Balance Sheet
As of 03/31/18

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1000	BB&T Operating Account	157,519.52			157,519.52
1023	Green Bank Reserves		113,306.41		113,306.41
	Total Cash	<u>157,519.52</u>	<u>113,306.41</u>	<u>.00</u>	<u>270,825.93</u>
Current Assets					
1050	Accounts Receivable	144,221.36			144,221.36
1055	Allowance for Doubtfull Accoun	(24,784.96)			(24,784.96)
1210	Utility Deposits	600.00			600.00
1265	Due from Reserves	49,062.40			49,062.40
	Total Current Assets	<u>169,098.80</u>	<u>.00</u>	<u>.00</u>	<u>169,098.80</u>
Fixed Assets					
1355	Pool Equipment	2,450.79			2,450.79
1370	Pool Furniture	7,442.19			7,442.19
1390	Accumulated Depreciation	(3,379.48)			(3,379.48)
	Total Fixed Assets	<u>6,513.50</u>	<u>.00</u>	<u>.00</u>	<u>6,513.50</u>
	TOTAL ASSETS	<u>333,131.82</u>	<u>113,306.41</u>	<u>.00</u>	<u>446,438.23</u>
=====					
LIABILITIES & EQUITY					
Current Liabilities:					
2000	Accounts Payable	1,725.87			1,725.87
2252	Deferred Income	92,653.50			92,653.50
2300	Prepaid Owner Assessments	32,217.47			32,217.47
2465	Due to Operating		49,062.40		49,062.40
	Subtotal Current Liab.	<u>126,596.84</u>	<u>49,062.40</u>	<u>.00</u>	<u>175,659.24</u>
Equity:					
3010	Operating Fund Balance	171,641.35			171,641.35
3020	Reserve Fund Balance		112,844.42		112,844.42
	Current Year Net Income/(Loss)	34,893.63	(48,600.41)	.00	(13,706.78)
	Subtotal Equity	<u>206,534.98</u>	<u>64,244.01</u>	<u>.00</u>	<u>270,778.99</u>
	TOTAL LIABILITIES & EQUITY	<u>333,131.82</u>	<u>113,306.41</u>	<u>.00</u>	<u>446,438.23</u>
=====					

Marine Creek Ranch HOA

Income/Expense Statement
Period: 03/01/18 to 03/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04110	Assessments	46,825.90	43,111.38	3,714.52	185,557.93	129,334.14	56,223.79	517,336.60
04340	Pool Access Card Income	.00	.00	.00	25.00	.00	25.00	250.00
04510	Late Fee Income	5,105.00	.00	5,105.00	4,980.00	.00	4,980.00	.00
04520	Legal Fee Income	.00	.00	.00	1,210.00	.00	1,210.00	.00
04530	NSF Fees	70.00	.00	70.00	70.00	.00	70.00	.00
04540	Collection Fee Income	4,051.00	.00	4,051.00	3,976.00	.00	3,976.00	.00
04801	Misc. Income	1,688.86	.00	1,688.86	1,788.86	.00	1,788.86	.00
04810	Interest Income	3.95	50.00	(46.05)	12.55	150.00	(137.45)	600.00
04999	Transfer to Reserves	.00	(1,344.94)	1,344.94	.00	(4,034.82)	4,034.82	(16,139.25)
	Subtotal Income	57,744.71	41,816.44	15,928.27	197,620.34	125,449.32	72,171.02	502,047.35
EXPENSES								
Utilities								
05110	Electric	1,112.96	300.00	(812.96)	3,121.92	900.00	(2,221.92)	9,500.00
05120	Water	1,888.59	2,000.00	111.41	6,610.35	6,000.00	(610.35)	65,000.00
05130	Telephone	290.66	150.00	(140.66)	290.66	450.00	159.34	1,800.00
05160	Alarm Monitoring	.00	50.00	50.00	84.44	150.00	65.56	600.00
	Utilities	3,292.21	2,500.00	(792.21)	10,107.37	7,500.00	(2,607.37)	76,900.00
Landscape Maintenance								
05210	Landscaping Contract	12,405.45	12,405.45	.00	49,621.80	37,216.35	(12,405.45)	148,865.40
05230	Seasonal Color	.00	.00	.00	5,282.60	.00	(5,282.60)	.00
05240	Landscape Maint/Repair	1,184.40	400.00	(784.40)	1,184.40	1,200.00	15.60	5,000.00
05245	Landscape Improvements	658.16	400.00	(258.16)	6,189.74	1,200.00	(4,989.74)	5,000.00
05260	Irrigation Repairs	603.09	200.00	(403.09)	4,794.18	600.00	(4,194.18)	5,700.00
	Landscape Maintenance	14,851.10	13,405.45	(1,445.65)	67,072.72	40,216.35	(26,856.37)	164,565.40
Common Maintenance								
05505	Amenity Center Repairs	2,264.32	.00	(2,264.32)	11,735.39	.00	(11,735.39)	.00
05510	Fence and Wall Maintenance	4,293.00	.00	(4,293.00)	4,293.00	.00	(4,293.00)	10,000.00
05515	Gate Maintenance and Repair	.00	.00	.00	158.95	.00	(158.95)	.00
05520	Pond/Lake-Fountain /Lighting	156.96	.00	(156.96)	156.96	.00	(156.96)	.00
05525	Fountain Maintenance	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	2,000.00
05540	Lighting Maintenance	.00	200.00	200.00	.00	600.00	600.00	2,400.00
05560	Holiday Decorations	.00	.00	.00	.00	.00	.00	5,000.00
05580	Pest Control	.00	130.00	130.00	.00	130.00	130.00	520.00
05585	Security System	.00	.00	.00	2,717.92	.00	(2,717.92)	.00
05590	Common Area Maintenance	.00	.00	.00	690.00	.00	(690.00)	.00
05599	Common Area Misc Expense	42.22	100.00	57.78	442.22	300.00	(142.22)	1,200.00

Marine Creek Ranch HOA

Income/Expense Statement
 Period: 03/01/18 to 03/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Common Maintenance	6,756.50	1,430.00	(5,326.50)	20,194.44	2,030.00	(18,164.44)	21,120.00
Amenity Center/Pool Maint								
06110	Pool Contract Maintenance	866.00	866.00	.00	2,598.00	2,598.00	.00	10,392.00
06120	Pool Repairs & Maintenance	1,277.09	2,000.00	722.91	1,277.09	2,000.00	722.91	2,000.00
06124	Pool Fence/Wall Repair	.00	2,000.00	2,000.00	.00	2,000.00	2,000.00	2,000.00
06126	Pool Cabana Rep & Maint	.00	3,000.00	3,000.00	.00	3,000.00	3,000.00	3,000.00
06128	Pool Furniture	.00	.00	.00	.00	20,000.00	20,000.00	20,000.00
06140	Pool/Amenities Janitorial Ser	160.00	2,000.00	1,840.00	800.00	2,000.00	1,200.00	2,000.00
06155	Pool Monitor Service	.00	27,000.00	27,000.00	.00	27,000.00	27,000.00	27,000.00
06185	Pool Permit	.00	.00	.00	.00	300.00	300.00	300.00
06199	Misc. Amenities Expense	60.15	.00	(60.15)	5,650.47	.00	(5,650.47)	.00
	Amenity Center/Pool Main	2,363.24	36,866.00	34,502.76	10,325.56	58,898.00	48,572.44	66,692.00
General & Administrative								
07010	Management Fees	7,000.00	7,000.00	.00	19,000.00	21,000.00	2,000.00	84,000.00
07120	Administrative Supplies	321.75	200.00	(121.75)	1,468.74	600.00	(868.74)	2,400.00
07125	On-site Office Supplies	.00	.00	.00	2,161.84	.00	(2,161.84)	.00
07210	Annual Review/Tax Return	.00	5,000.00	5,000.00	.00	5,000.00	5,000.00	5,000.00
07211	Bad Debt	.00	.00	.00	1,971.00	.00	(1,971.00)	.00
07212	Bank Fees	36.00	.00	(36.00)	71.00	.00	(71.00)	.00
07230	Legal Expenses	1,585.20	.00	(1,585.20)	4,379.17	.00	(4,379.17)	.00
07235	Legal Expenses- Board	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
07260	Consulting	.00	.00	.00	1,600.00	.00	(1,600.00)	.00
07310	Newsletter/ Other Mailings	1,059.41	.00	(1,059.41)	2,894.72	.00	(2,894.72)	.00
07311	Community events	1,634.92	.00	(1,634.92)	1,716.77	.00	(1,716.77)	.00
07320	Website Maintenance	671.05	.00	(671.05)	1,000.00	75.00	(925.00)	300.00
07450	Accounting Fees	85.00	85.00	.00	85.00	255.00	170.00	1,020.00
07510	Social	13,250.00	.00	(13,250.00)	14,363.90	.00	(14,363.90)	.00
07520	Meeting Expense	.00	100.00	100.00	.00	100.00	100.00	100.00
	General & Administrative	25,643.33	13,218.33	(12,425.00)	50,712.14	29,529.99	(21,182.15)	102,820.00
Committees								
07810	Landscape Committee	330.94	.00	(330.94)	330.94	3,750.00	3,419.06	5,000.00
07815	Code Blue Committee	.00	.00	.00	95.74	.00	(95.74)	.00
07816	Advisory Committee	.00	.00	.00	.00	.00	.00	500.00
07817	Amenity Committee	.00	.00	.00	.00	.00	.00	1,000.00
07818	Communication Committee	.00	500.00	500.00	.00	500.00	500.00	2,000.00
07820	Social Committee	1,155.00	.00	(1,155.00)	1,155.00	.00	(1,155.00)	45,000.00
07821	Education Committee	.00	1,500.00	1,500.00	.00	1,500.00	1,500.00	1,500.00
	Total Committe Expense	1,485.94	2,000.00	514.06	1,581.68	5,750.00	4,168.32	55,000.00

Marine Creek Ranch HOA

Income/Expense Statement
 Period: 03/01/18 to 03/31/18

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Insurance and Taxes								
07910	Director and Officers Insuran	.00	.00	.00	247.55	.00	(247.55)	.00
07920	TX Comm. Property Policy	507.10	995.83	488.73	1,107.70	2,987.49	1,879.79	11,949.95
07930	Excess Liability Insurance	330.00	.00	(330.00)	1,377.55	.00	(1,377.55)	.00
07960	Property Taxes	.00	250.00	250.00	.00	750.00	750.00	3,000.00
	Insurance and Taxes	837.10	1,245.83	408.73	2,732.80	3,737.49	1,004.69	14,949.95
	TOTAL EXPENSES	55,229.42	70,665.61	15,436.19	162,726.71	147,661.83	(15,064.88)	502,047.35
	Operating Net Income (Loss)	2,515.29	(28,849.17)	31,364.46	34,893.63	(22,212.51)	57,106.14	.00
=====								

