

Cliff Rose Homeowners Association, Inc.

Financial Statement Period Ending: August 31, 2021



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

3205 Lakeside Village
Prescott, AZ 86301
928-776-4479
800-447-3838
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

Ashley Beumer, Community Manager
Email: abeumer@hoamco.com
928-776-4479 ext 1134

Bryan Zdanowski, Executive Director of Mgmt Serv
Email: bzdanowski@hoamco.com
928-776-4479 ext 1119

Doug Langston, Controller
Email: dlangston@hoamco.com
928-776-4479 ext 1110

CLIFF ROSE HOMEOWNERS ASSOCIATION INC
BALANCE SHEET
8/31/2021

	Operating	Reserve	Total
Assets			
CASH			
1010 - Alliance Operating Checking - 055	\$13,733.66		\$13,733.66
1011 - ALLIANCE DEBIT CARD-241	\$1,103.83		\$1,103.83
1050 - Alliance Reserve Money Market - 872		\$23,403.86	\$23,403.86
1055 - NYCB RES CD 3642 (9/9/21)1.75%		\$32,253.29	\$32,253.29
Total CASH	<u>\$14,837.49</u>	<u>\$55,657.15</u>	<u>\$70,494.64</u>
ACCOUNTS RECEIVABLE			
1200 - A/R Assessments	\$445.00		\$445.00
1230 - A/R Fines	\$2,575.36		\$2,575.36
1250 - A/R Late/Collection Fees	\$531.54		\$531.54
1257 - A/R Lien	\$6,020.00		\$6,020.00
1280 - A/R Other	\$83.56		\$83.56
Total ACCOUNTS RECEIVABLE	<u>\$9,655.46</u>		<u>\$9,655.46</u>
Assets Total	<u>\$24,492.95</u>	<u>\$55,657.15</u>	<u>\$80,150.10</u>
Liabilities & Equity			
LIABILITIES			
2100 - Prepaid Owner Assessments	\$1,591.60		\$1,591.60
Total LIABILITIES	<u>\$1,591.60</u>		<u>\$1,591.60</u>
EQUITY			
3200 - Operating Equity	\$15,068.01		\$15,068.01
3500 - Reserve Equity		\$55,457.75	\$55,457.75
Total EQUITY	<u>\$15,068.01</u>	<u>\$55,457.75</u>	<u>\$70,525.76</u>
Net Income	<u>\$7,833.34</u>	<u>\$199.40</u>	<u>\$8,032.74</u>
Liabilities and Equity Total	<u>\$24,492.95</u>	<u>\$55,657.15</u>	<u>\$80,150.10</u>

CLIFF ROSE HOMEOWNERS ASSOCIATION INC
INCOME STATEMENT - Operating
8/1/2021 - 8/31/2021

Accounts	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
<u>INCOME</u>								
4100 - Homeowner Assessments	\$0.00	\$0.00	\$0.00	\$34,776.00	\$35,868.00	(\$1,092.00)	\$35,868.00	\$1,092.00
4110 - RV Assessments	\$20.00	\$0.00	\$20.00	\$7,210.00	\$7,500.00	(\$290.00)	\$7,500.00	\$290.00
4310 - Assessment Interest	\$0.00	\$0.00	\$0.00	\$59.38	\$0.00	\$59.38	\$0.00	(\$59.38)
4330 - Late Fees	\$0.00	\$0.00	\$0.00	\$270.00	\$500.00	(\$230.00)	\$500.00	\$230.00
4350 - Lien/Collection Fees	\$0.00	\$0.00	\$0.00	\$425.00	\$1,500.00	(\$1,075.00)	\$1,500.00	\$1,075.00
4600 - Interest Income	\$0.41	\$2.00	(\$1.59)	\$5.45	\$17.00	(\$11.55)	\$25.00	\$19.55
4800 - Violation Fines	\$850.00	\$550.00	\$300.00	\$1,650.00	\$3,250.00	(\$1,600.00)	\$3,500.00	\$1,850.00
4900 - Other Income	\$0.00	\$200.00	(\$200.00)	\$0.00	\$200.00	(\$200.00)	\$500.00	\$500.00
Total INCOME	\$870.41	\$752.00	\$118.41	\$44,395.83	\$48,835.00	(\$4,439.17)	\$49,393.00	\$4,997.17
Total Income	\$870.41	\$752.00	\$118.41	\$44,395.83	\$48,835.00	(\$4,439.17)	\$49,393.00	\$4,997.17
Expense								
<u>ADMINISTRATIVE</u>								
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$0.00	\$480.00	\$500.00	\$20.00	\$500.00	\$20.00
5200 - Bad Debt	\$0.00	\$0.00	\$0.00	\$545.00	\$0.00	(\$545.00)	\$0.00	(\$545.00)
5400 - Insurance	\$0.00	\$0.00	\$0.00	\$3,053.79	\$3,000.00	(\$53.79)	\$3,000.00	(\$53.79)
5500 - Legal Fees	\$0.00	\$400.00	\$400.00	\$992.00	\$3,400.00	\$2,408.00	\$5,000.00	\$4,008.00
5520 - Licenses/Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00
5530 - Lien/Collection Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
5600 - Management Fees	\$500.00	\$500.00	\$0.00	\$4,000.00	\$4,000.00	\$0.00	\$6,000.00	\$2,000.00
5650 - Meetings	\$0.00	\$20.00	\$20.00	\$89.94	\$150.00	\$60.06	\$500.00	\$410.06
5800 - Office Supplies	\$115.75	\$40.00	(\$75.75)	\$284.71	\$750.00	\$465.29	\$1,000.00	\$715.29
5810 - Postage	\$567.01	\$100.00	(\$467.01)	\$942.90	\$760.00	(\$182.90)	\$1,000.00	\$57.10
5820 - Printing	\$441.63	\$30.00	(\$411.63)	\$1,812.48	\$1,390.00	(\$422.48)	\$1,500.00	(\$312.48)
5860 - Social Committee	\$394.50	\$0.00	(\$394.50)	\$716.97	\$250.00	(\$466.97)	\$250.00	(\$466.97)
5900 - Website	\$5.26	\$10.00	\$4.74	\$274.94	\$460.00	\$185.06	\$500.00	\$225.06
5925 - Garage Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150.00	\$150.00
5950 - Miscellaneous Admin	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00	\$250.00
Total ADMINISTRATIVE	\$2,024.15	\$1,100.00	(\$924.15)	\$13,192.73	\$14,860.00	\$1,667.27	\$20,050.00	\$6,857.27

CLIFF ROSE HOMEOWNERS ASSOCIATION INC
INCOME STATEMENT - Operating
8/1/2021 - 8/31/2021

Accounts	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>COMMON AREA</u>								
6080 - Fire Mitigation	\$0.00	\$0.00	\$0.00	\$17,800.00	\$20,000.00	\$2,200.00	\$20,000.00	\$2,200.00
6300 - Landscape Maintenance	\$4,525.00	\$500.00	(\$4,025.00)	\$4,525.00	\$500.00	(\$4,025.00)	\$5,000.00	\$475.00
6305 - Landscape Maintenance - Weed Trim	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
6310 - Landscape Supplies/Labor	\$0.00	\$100.00	\$100.00	\$0.00	\$400.00	\$400.00	\$500.00	\$500.00
6400 - Pest & Weed Control: RV Lot	\$0.00	\$780.00	\$780.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00	\$1,500.00
6500 - Repairs & Maintenance	\$0.00	\$50.00	\$50.00	\$217.76	\$350.00	\$132.24	\$500.00	\$282.24
6505 - Repairs & Maintenance: RV Lot	\$0.00	\$0.00	\$0.00	\$400.00	\$200.00	(\$200.00)	\$200.00	(\$200.00)
6530 - Repairs & Maintenance: Irrigation	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00	\$500.00
6580 - Repairs & Maintenance: RV Lot Street	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Total COMMON AREA	\$4,525.00	\$1,430.00	(\$3,095.00)	\$22,942.76	\$27,950.00	\$5,007.24	\$35,200.00	\$12,257.24
<u>UTILITIES</u>								
7500 - Telephone	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
Total UTILITIES	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
<u>TAXES/OTHER EXPENSES</u>								
8280 - Corporation Commission	\$0.00	\$0.00	\$0.00	\$50.00	\$100.00	\$50.00	\$100.00	\$50.00
8800 - Taxes - Federal	\$0.00	\$0.00	\$0.00	\$277.00	\$300.00	\$23.00	\$300.00	\$23.00
8840 - Taxes - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$10.00
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$0.00
Total TAXES/OTHER EXPENSES	\$0.00	\$0.00	\$0.00	\$427.00	\$500.00	\$73.00	\$510.00	\$83.00
Total Expense	\$6,549.15	\$2,530.00	(\$4,019.15)	\$36,562.49	\$43,410.00	\$6,847.51	\$55,860.00	\$19,297.51
Operating Net Income	(\$5,678.74)	(\$1,778.00)	(\$3,900.74)	\$7,833.34	\$5,425.00	\$2,408.34	(\$6,467.00)	(\$14,300.34)

CLIFF ROSE HOMEOWNERS ASSOCIATION INC
INCOME STATEMENT - Reserve
8/1/2021 - 8/31/2021

Accounts	8/1/2021 - 8/31/2021			1/1/2021 - 8/31/2021			Annual Budget	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
Reserve Income								
<u>INCOME</u>								
4610 - Interest Income - Reserve	\$8.94	\$50.00	(\$41.06)	\$199.40	\$400.00	(\$200.60)	\$500.00	\$300.60
Total INCOME	\$8.94	\$50.00	(\$41.06)	\$199.40	\$400.00	(\$200.60)	\$500.00	\$300.60
Total Reserve Income	\$8.94	\$50.00	(\$41.06)	\$199.40	\$400.00	(\$200.60)	\$500.00	\$300.60
Reserve Net Income	\$8.94	\$50.00	(\$41.06)	\$199.40	\$400.00	(\$200.60)	\$500.00	\$300.60

CLIFF ROSE HOMEOWNERS ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 8/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	YTD
Income									
<u>INCOME</u>									
4100 - Homeowner Assessments	\$34,776.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,776.00
4110 - RV Assessments	\$6,220.00	\$20.00	(\$220.00)	\$50.00	\$540.00	\$130.00	\$450.00	\$20.00	\$7,210.00
4310 - Assessment Interest	\$26.51	\$13.07	\$0.58	\$5.03	\$5.35	\$4.34	\$4.50	\$0.00	\$59.38
4330 - Late Fees	\$0.00	\$315.00	(\$45.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$270.00
4350 - Lien/Collection Fees	\$0.00	\$500.00	(\$75.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00
4600 - Interest Income	\$1.45	\$1.02	\$0.67	\$0.52	\$0.52	\$0.44	\$0.42	\$0.41	\$5.45
4800 - Violation Fines	\$0.00	\$100.00	(\$100.00)	\$100.00	\$0.00	\$300.00	\$400.00	\$850.00	\$1,650.00
<u>Total INCOME</u>	\$41,023.96	\$949.09	(\$438.75)	\$155.55	\$545.87	\$434.78	\$854.92	\$870.41	\$44,395.83
<i>Total Income</i>	\$41,023.96	\$949.09	(\$438.75)	\$155.55	\$545.87	\$434.78	\$854.92	\$870.41	\$44,395.83
Expense									
<u>ADMINISTRATIVE</u>									
5100 - Accounting/Tax Prep Fees	\$0.00	\$0.00	\$480.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$480.00
5200 - Bad Debt	\$545.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$545.00
5400 - Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$3,053.79	\$0.00	\$0.00	\$0.00	\$3,053.79
5500 - Legal Fees	\$0.00	\$0.00	\$0.00	\$372.00	\$620.00	\$0.00	\$0.00	\$0.00	\$992.00
5600 - Management Fees	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$4,000.00
5650 - Meetings	\$14.99	\$14.99	\$14.99	\$14.99	\$14.99	\$14.99	\$0.00	\$0.00	\$89.94
5800 - Office Supplies	\$2.25	\$12.10	\$5.25	\$116.11	\$11.25	\$16.25	\$5.75	\$115.75	\$284.71
5810 - Postage	\$235.75	\$23.00	\$18.20	\$2.04	\$40.57	\$30.64	\$25.69	\$567.01	\$942.90
5820 - Printing	\$1,073.10	\$229.00	\$9.90	\$8.05	\$14.40	\$23.30	\$13.10	\$441.63	\$1,812.48
5860 - Social Committee	\$0.00	\$183.32	\$0.00	\$0.00	\$0.00	\$139.15	\$0.00	\$394.50	\$716.97
5900 - Website	\$5.26	\$5.26	\$5.26	\$243.38	\$5.26	\$5.26	\$0.00	\$5.26	\$274.94
<u>Total ADMINISTRATIVE</u>	\$2,376.35	\$967.67	\$1,033.60	\$1,256.57	\$4,260.26	\$729.59	\$544.54	\$2,024.15	\$13,192.73
<u>COMMON AREA</u>									
6080 - Fire Mitigation	\$14,700.00	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,800.00
6300 - Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,525.00	\$4,525.00
6500 - Repairs & Maintenance	\$217.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$217.76
6505 - Repairs & Maintenance: RV Lot	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
<u>Total COMMON AREA</u>	\$14,917.76	\$3,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,525.00	\$22,942.76

CLIFF ROSE HOMEOWNERS ASSOCIATION INC

Income Statement - Operating

1/1/2021 - 8/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	YTD
<u>TAXES/OTHER EXPENSES</u>									
8280 - Corporation Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$40.00	\$10.00	\$0.00	\$0.00	\$50.00
8800 - Taxes - Federal	\$0.00	\$0.00	\$0.00	\$277.00	\$0.00	\$0.00	\$0.00	\$0.00	\$277.00
8850 - Taxes - State	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
<u>Total TAXES/OTHER EXPENSES</u>	\$0.00	\$0.00	\$0.00	\$377.00	\$40.00	\$10.00	\$0.00	\$0.00	\$427.00
<i>Total Expense</i>	\$17,294.11	\$4,467.67	\$1,033.60	\$1,633.57	\$4,300.26	\$739.59	\$544.54	\$6,549.15	\$36,562.49
Operating Net Income	\$23,729.85	(\$3,518.58)	(\$1,472.35)	(\$1,478.02)	(\$3,754.39)	(\$304.81)	\$310.38	(\$5,678.74)	\$7,833.34

CLIFF ROSE HOMEOWNERS ASSOCIATION INC

Income Statement - Reserve

1/1/2021 - 8/31/2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	YTD
Reserve Income									
<u>INCOME</u>									
4610 - Interest Income - Reserve	\$64.57	\$51.49	\$16.54	\$10.59	\$10.95	\$25.36	\$10.96	\$8.94	\$199.40
<u>Total INCOME</u>	\$64.57	\$51.49	\$16.54	\$10.59	\$10.95	\$25.36	\$10.96	\$8.94	\$199.40
<i>Total Reserve Income</i>	\$64.57	\$51.49	\$16.54	\$10.59	\$10.95	\$25.36	\$10.96	\$8.94	\$199.40
Reserve Expense									
<i>Total Reserve Expense</i>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
 Reserve Net Income	 \$64.57	 \$51.49	 \$16.54	 \$10.59	 \$10.95	 \$25.36	 \$10.96	 \$8.94	 \$199.40