



**AUGUSTA RANCH MASTER COMMUNITY
EXECUTIVE FINANCIAL SUMMARY
December 31, 2014**

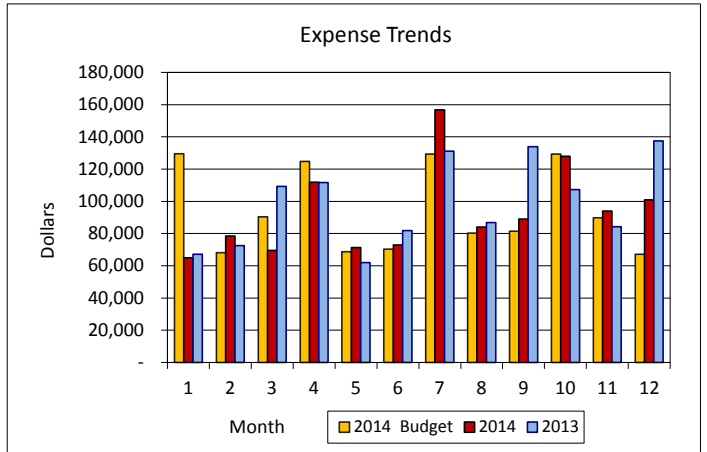
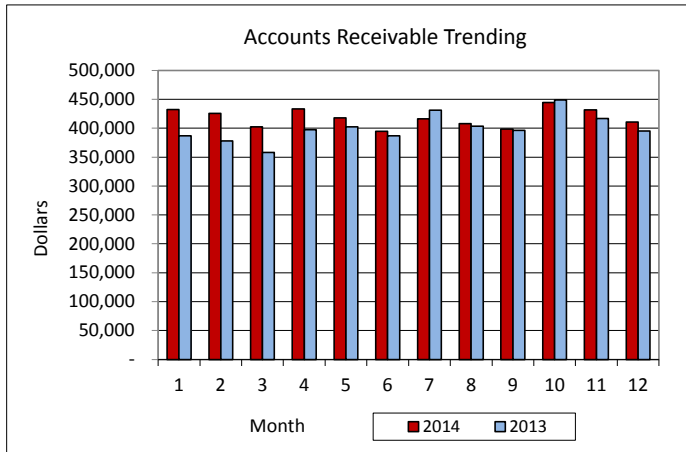
Fiscal Year End: December 31, 2014

CASH SUMMARY

	Current Month December	Last Month November	Change This Month v. Last Month	Same Period Last Year	Change This Year v. Last Year
Operating Cash	164,092	141,079	23,012	179,292	(15,201)
Reserve Cash	369,627	367,739	1,888	495,355	(125,728)
Average Budgeted Expenses Per Month:	95,337				
Average Number of Months of Available Operating Cash:	1.72				

RECEIVABLES SUMMARY

	Current	Same Period Last Month	Change This Month v. Last Month	Same Period Last Year	Change This Year v. Last Year
Budgeted Assessments	118,585				
Assessment Cash Received: December 2014	113,103				
Accounts Receivable					
0-30 Days	3,632	12,495	(8,863)	8,980	(5,348)
31-60 Days	9,524	3,431	6,093	9,983	(460)
61-90 Days	3,407	48,878	(45,471)	8,912	(5,505)
91-180 Days	53,753	31,429	22,324	48,162	5,591
181-365 Days	55,711	50,309	5,402	95,541	(39,830)
Over 365 Days	284,700	285,039	(340)	223,730	60,970
Total Accounts Receivable	410,727	431,582	(20,856)	395,309	15,418
Prepaid Assessments	(186,555)	(87,334)	(99,221)	(181,636)	(4,919)



OPERATING EXPENSE SUMMARY

	Current Month Expenses	YTD Expenses	YTD Budget	YTD Variance Positive/ (Negative)
Administrative	14,476	209,458	199,078	(10,380)
Utilities	14,650	117,992	109,500	(8,492)
Landscaping	47,516	383,955	382,014	(1,941)
Security	18,146	217,192	205,957	(11,235)
Common Area	6,190	193,326	232,500	39,174
Total Operating Expenses before Reserve Contributions:	100,979	1,121,924	1,129,049	7,125

RESERVE SUMMARY

Contributions to Reserves this Month:	1,250
Contributions to Reserves YTD	90,000
Earnings on Reserve Funds YTD	3,520
Reserve Disbursements this Month	(1,441)
Reserve Disbursements YTD	251,889



104 AUGUSTA RANCH COMMUNITY MASTER
ASSOCIATION
BALANCE SHEET
12/31/2014

C/O
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SCOTTSDALE AZ
85258

ASSETS

OPERATING FUNDS		
MANAGER'S OPERATING	\$ 2,500.00	
US BANK - OPERATING CHECKING	81,908.21	
US BANK - OPERATING MM SAVINGS ACCOUNT	79,683.32	
DUE FROM RESERVES	32,641.22	

TOTAL OPERATING FUNDS		\$ 196,732.75
RESERVE FUNDS		
MUTUAL/OMAHA MOB .95% 01/02/16	\$ 249,826.26	
DUE TO OPERATING	(32,641.22)	
CAPITAL ONE MMA	77,117.05	
MMA OPUS BANK	42,683.88	

TOTAL RESERVE FUNDS		\$ 336,985.97
OTHER ASSETS		
DRAINAGE EASEMENT ADVANCEMENT	\$ 20,500.00	

TOTAL OTHER ASSETS		\$ 20,500.00

TOTAL ASSETS		\$ 554,218.72
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LIABILITIES & EQUITY

HOMEOWNERS EQUITY		
RESERVE EQUITY		
GENERAL	\$ 171,394.05	
CURRENT RESERVE ACTIVITY	(158,368.94)	
RESERVE INTEREST	64,232.86	
WORKING CAPITAL	210,678.00	
TRANSFER FEES	49,050.00	

TOTAL RESERVE EQUITY		\$ 336,985.97



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OPERATING SURPLUS/(DEFICIT)		
P/Y SURPLUS(DEFICIT)	\$ 203,292.28	
CURRENT SURPLUS/(DEFICIT)	(144,428.47)	
CURRENT YEAR RESERVE EQUITY	158,368.94	

TOTAL SURPLUS/(DEFICIT)		\$ 217,232.75

TOTAL LIABILITIES & EQUITY		\$ 554,218.72
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**104 AUGUSTA RANCH COMMUNITY MASTER
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STATEMENT OF REVENUES & EXPENSES
12/31/2014**

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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
\$ 113,255.64	\$ 118,585	\$ (5,329.36)	4000	ASSESSMENT INCOME	\$ 1,101,331.96	\$ 1,120,585	\$ (19,253.04)	\$ 1,120,585
0.00	(4,400)	4,400.00	4000D	UNCOLLECTED ASSESSMENTS	0.00	(48,536)	48,536.00	(48,536)
13.53	38	(24.47)	4030	INTEREST INCOME	170.65	500	(329.35)	500
0.00	0	0.00	4055	RECOVERY-COLLECTION	14,835.37	0	14,835.37	0
0.00	0	0.00	4104	RENTAL PROPERTY INCOME	1,517.50	0	1,517.50	0
2,500.00	0	2,500.00	4300	WORKING CAPITAL	33,250.00	0	33,250.00	0
3,459.10	587	2,872.10	4900	VIOLATION FINES	19,240.88	7,000	12,240.88	7,000
4,571.66	5,500	(928.34)	4925	REIMBURSE EXPENSE	55,518.00	66,000	(10,482.00)	66,000
(1,250.00)	(1,250)	0.00	6010	GENERAL RESERVE TRANSFER	(15,000.00)	(15,000)	0.00	(15,000)
0.00	(125)	125.00	6034	RESERVE INTEREST	0.00	(1,500)	1,500.00	(1,500)
0.00	0	0.00	6096	ADDITIONAL RESERVE CONTRIBUTIONS	(75,000.00)	0	(75,000.00)	0
<u>\$ 122,549.93</u>	<u>\$ 118,935</u>	<u>\$ 3,614.93</u>		TOTAL INCOME	<u>\$ 1,135,864.36</u>	<u>\$ 1,129,049</u>	<u>\$ 6,815.36</u>	<u>\$ 1,129,049</u>
E X P E N S E S								
A D M I N I S T R A T I V E								
\$ 4,952.00	\$ 4,952	\$ 0.00	5000	MANAGEMENT FEE	\$ 58,992.00	\$ 58,992	\$ 0.00	\$ 58,992
0.00	0	0.00	5005	RESERVE STUDY	1,325.00	550	775.00	550
285.08	900	(614.92)	5009A	REBILL FEE EXPENSE	9,641.36	7,400	2,241.36	7,400
70.00	0	70.00	5009B	NSF FEE EXPENSE	617.77	280	337.77	280
20.00	38	(18.00)	5009D	DISCLOSURE STATEMENT	20.00	500	(480.00)	500
964.28	2,500	(1,535.72)	5010	LEGAL EXPENSE	33,083.46	30,000	3,083.46	30,000
285.00	587	(302.00)	5020	LIEN/COLLECTION COST	8,106.65	7,000	1,106.65	7,000
23.75	63	(39.25)	5020M	MONITOR TRUSTEE SALE	1,094.71	800	294.71	800
0.00	337	(337.00)	5020T	FORECLOSURE/TRUSTEE SALES	1,400.00	4,000	(2,600.00)	4,000
0.00	0	0.00	5030	AUDIT/TAX PREPARATION	675.00	700	(25.00)	700
0.00	0	0.00	5037X	FOREIGN CURRENCY EXCHANGE	0.00	30	(30.00)	30
0.00	0	0.00	5039	WEBSITE	359.99	360	(0.01)	360
266.45	1,059	(792.55)	5040	PRINTING/POSTAGE/MISC	7,816.22	11,000	(3,183.78)	11,000
1.25	0	1.25	5043	BILLING STATEMENTS	9,704.50	10,400	(695.50)	10,400
2,258.42	2,330	(71.58)	5046	NEWSLETTER	13,415.62	13,500	(84.38)	13,500
2,328.87	413	1,915.87	5048S	OFFICE SUPPLIES	3,165.54	5,000	(1,834.46)	5,000
592.07	250	342.07	5055	MEETING EXPENSE	2,800.87	3,000	(199.13)	3,000
72.86	1,500	(1,427.14)	5056	SOCIAL EVENTS EXPENSE	35,020.82	30,000	5,020.82	30,000
0.00	0	0.00	5070	PROPERTY TAXES	486.80	6	480.80	6
0.00	0	0.00	5080	CORPORATE TAXES	60.00	60	0.00	60
292.00	0	292.00	5090	INSURANCE	13,903.00	14,000	(97.00)	14,000
223.33	100	123.33	5096	STORAGE	1,420.87	1,200	220.87	1,200
1,840.45	25	1,815.45	5099	MISCELLANEOUS EXPENSE	6,347.95	300	6,047.95	300
<u>\$ 14,475.81</u>	<u>\$ 15,054</u>	<u>\$ (578.19)</u>		TOTAL ADMINISTRATIVE	<u>\$ 209,458.13</u>	<u>\$ 199,078</u>	<u>\$ 10,380.13</u>	<u>\$ 199,078</u>
U T I L I T I E S								
\$ 14,486.62	\$ 3,600	\$ 10,886.62	5100	WATER/SEWER	\$ 115,998.33	\$ 100,000	\$ 15,998.33	\$ 100,000
162.99	250	(87.01)	5120	ELECTRIC	1,993.53	3,000	(1,006.47)	3,000
0.00	87	(87.00)	5142	FIRE PROTECTION	0.00	1,000	(1,000.00)	1,000
0.00	462	(462.00)	5151	PHONE	0.00	5,500	(5,500.00)	5,500
<u>\$ 14,649.61</u>	<u>\$ 4,399</u>	<u>\$ 10,250.61</u>		TOTAL UTILITIES	<u>\$ 117,991.86</u>	<u>\$ 109,500</u>	<u>\$ 8,491.86</u>	<u>\$ 109,500</u>
L A N D S C A P I N G								
\$ 24,501.15	\$ 24,503	\$ (1.85)	5200	LANDSCAPE CONTRACT	\$ 294,013.80	\$ 294,014	\$ (0.20)	\$ 294,014
897.34	1,663	(765.66)	5220	IRRIGATION REPAIRS	13,206.20	20,000	(6,793.80)	20,000
0.00	0	0.00	5222	BACKFLOW INSPECTION	2,440.28	2,500	(59.72)	2,500
11,310.72	0	11,310.72	5230	SHRUBS/TREES/FLOWERS	19,234.27	10,000	9,234.27	10,000
3,534.46	1,250	2,284.46	5233	FERTILIZER	16,003.76	15,000	1,003.76	15,000
0.00	0	0.00	5235	OVERSEEDING	5,060.00	4,500	560.00	4,500
1,220.00	0	1,220.00	5240	TREE TRIMMING/REMOVAL	23,395.09	30,000	(6,604.91)	30,000



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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
6,052.70	500	5,552.70	5249	LANDSCAPE-MISC	10,601.68	6,000	4,601.68	6,000
\$ 47,516.37	\$ 27,916	\$ 19,600.37		TOTAL LANDSCAPE	\$ 383,955.08	\$ 382,014	\$ 1,941.08	\$ 382,014
				G A T E S				
\$ 853.91	\$ 1,350	\$ (496.09)	5500S	SECURITY GAS	\$ 12,499.88	\$ 16,200	\$ (3,700.12)	\$ 16,200
15,891.35	14,771	1,120.35	5513	PATROL SERVICE	181,335.72	177,307	4,028.72	177,307
1,244.68	913	331.68	5551	VEHICLE MAINTENANCE & FUEL	16,179.07	11,000	5,179.07	11,000
156.48	119	37.48	5552	SECURITY CELL PHONES	2,177.81	1,450	727.81	1,450
0.00	0	0.00	5553	TOOLS & EQUIPMENT	5,000.00	0	5,000.00	0
\$ 18,146.42	\$ 17,153	\$ 993.42		TOTAL GATES	\$ 217,192.48	\$ 205,957	\$ 11,235.48	\$ 205,957
				C O M M O N A R E A				
\$ 0.00	\$ 413	\$ (413.00)	5711	PAINTING MAINT	\$ 3,600.00	\$ 5,000	\$ (1,400.00)	\$ 5,000
0.00	125	(125.00)	5780	VANDALISM	0.00	1,500	(1,500.00)	1,500
5,208.36	1,413	3,795.36	5800	COMMON AREA MAINTENANCE/REPAIRS	28,345.34	17,000	11,345.34	17,000
192.00	250	(58.00)	5836	FOUNATIN REPAIR & MAINTENANCE	2,776.00	3,000	(224.00)	3,000
790.00	500	290.00	5850	EXTERMINATING	8,605.00	6,000	2,605.00	6,000
0.00	0	0.00	5885	DRAINAGE EASEMENT	150,000.00	200,000	(50,000.00)	200,000
\$ 6,190.36	\$ 2,701	\$ 3,489.36		TOTAL COMMON AREA	\$ 193,326.34	\$ 232,500	\$ (39,173.66)	\$ 232,500
\$ 100,978.57	\$ 67,223	\$ 33,755.57		TOTAL OPERATING EXPENSES	\$ 1,121,923.89	\$ 1,129,049	\$ (7,125.11)	\$ 1,129,049
\$ 21,571.36	\$ 51,712	\$ (30,140.64)		OPERATING FUND SURPLUS/(DEFICIT)	\$ 13,940.47	\$ 0	\$ 13,940.47	\$ 0
				R E S E R V E F U N D				
				I N C O M E				
\$ 1,250.00	\$ 1,250	\$ 0.00	7010	TRANSFER TO RESERVES	\$ 15,000.00	\$ 15,000	\$ 0.00	\$ 15,000
637.93	125	512.93	7034	INTEREST RESERVE FUND	3,520.00	1,500	2,020.00	1,500
0.00	0	0.00	7096	ADDITIONAL CONTRIBUTIONS	75,000.00	0	75,000.00	0
\$ 1,887.93	\$ 1,375	\$ 512.93		TOTAL RESERVE INCOME	\$ 93,520.00	\$ 16,500	\$ 77,020.00	\$ 16,500
				E X P E N D I T U R E S				
\$ (3,906.12)	\$ 0	\$ (3,906.12)	8510	GENERAL RESERVE EXPENSE	\$ 249,423.94	\$ 0	\$ 249,423.94	\$ 0
2,465.00	0	2,465.00	8541	GRANITE REPLACEMENT	2,465.00	0	2,465.00	0
\$ (1,441.12)	\$ 0	\$ (1,441.12)		TOTAL RESERVE EXPENDITURES	\$ 251,888.94	\$ 0	\$ 251,888.94	\$ 0
\$ 3,329.05	\$ 1,375	\$ 1,954.05		RESERVE FUND SURPLUS/(DEFICIT)	\$ (158,368.94)	\$ 16,500	\$ (174,868.94)	\$ 16,500