



**AUGUSTA RANCH MASTER COMMUNITY
EXECUTIVE FINANCIAL SUMMARY
FEBRUARY 28, 2014**

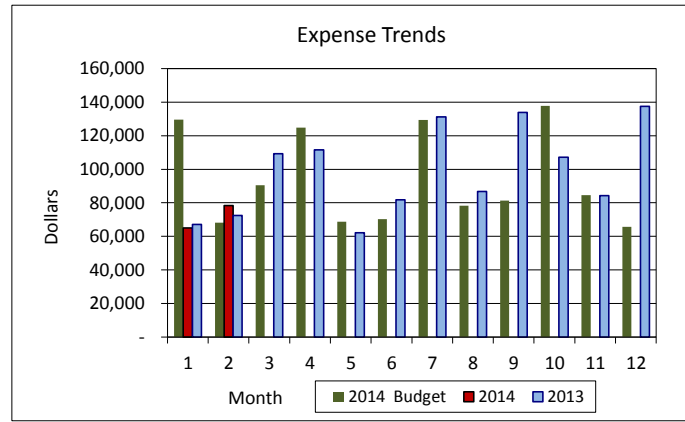
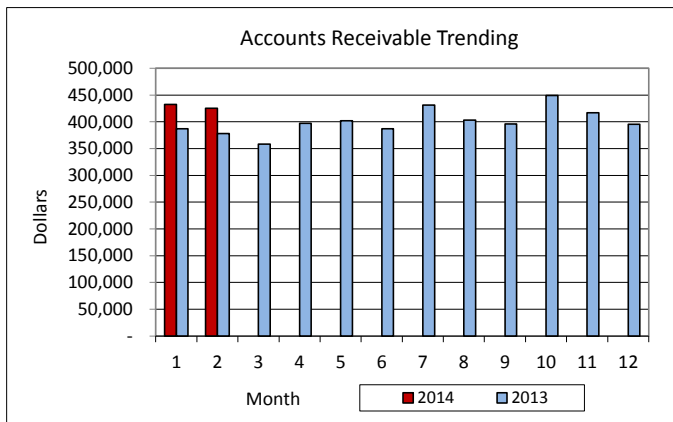
Fiscal Year End: December 31, 2014

CASH SUMMARY

	<u>Current Month February</u>	<u>Last Month January</u>	<u>Change This Month v. Last Month</u>	<u>Same Period Last Year</u>	<u>Change This Year v. Last Year</u>
Operating Cash	122,829	272,133	(149,304)	253,313	(130,484)
Reserve Cash	548,081	496,721	51,359	511,847	36,234
Average Budgeted Expenses Per Month:	94,087				
Average Number of Months of Available Operating Cash:	1.31				

RECEIVABLES SUMMARY

	<u>Current</u>	<u>Same Period Last Month</u>	<u>Change This Month v. Last Month</u>	<u>Same Period Last Year</u>	<u>Change This Year v. Last Year</u>
Budgeted Assessments	30,000				
Assessment Cash Received - February 2014	20,258				
Accounts Receivable					
0-30 Days	17,253	12,053	5,200	25,919	(8,666)
31-60 Days	34,849	47,982	(13,133)	47,837	(12,989)
61-90 Days	7,024	9,385	(2,361)	15,352	(8,327)
91-180 Days	35,213	39,149	(3,936)	50,878	(15,665)
181-365 Days	79,674	83,641	(3,967)	92,234	(12,560)
Over 365 Days	251,380	240,161	11,219	145,677	105,704
Total Accounts Receivable	425,393	432,370	(6,977)	377,897	47,497
Prepaid Assessments	(91,753)	(87,983)	(3,770)	(78,919)	(12,833)



OPERATING EXPENSE SUMMARY

	<u>Current Month Expenses</u>	<u>YTD Expenses</u>	<u>YTD Budget</u>	<u>YTD Variance Positive/ (Negative)</u>
Administrative	28,458	39,203	39,810	607
Utilities	2,699	6,139	8,994	2,855
Landscaping	34,201	60,558	59,169	(1,389)
Security	9,817	26,468	34,328	7,860
Common Area	3,246	11,095	55,418	44,323
Total Operating Expenses before Reserve Contributions:	78,421	143,462	197,719	54,257

RESERVE SUMMARY

Contributions to Reserves this Month:	51,250
Contributions to Reserves YTD	52,500
Earnings on Reserve Funds YTD	226
Reserve Disbursements this Month	47,522
Reserve Disbursements YTD	47,522



104 AUGUSTA RANCH COMMUNITY MASTER
ASSOCIATION
BALANCE SHEET
02/28/2014

C/O
FIRSTSERVICE
RESIDENTIAL
9000 E PIMA CTR
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SCOTTSDALE AZ
85258

ASSETS

OPERATING FUNDS		
MANAGER'S OPERATING	\$ 2,500.00	
US BANK - OPERATING CHECKING	10,781.00	
US BANK - OPERATING MM SAVINGS ACCOUNT	109,548.07	
DUE FROM RESERVES	47,522.25	

TOTAL OPERATING FUNDS		\$ 170,351.32
RESERVE FUNDS		
MUTUAL/OMAHA CD .95% 01/02/16	\$ 247,464.22	
DUE TO OPERATING	(47,522.25)	
CAPITAL ONE MMA	214,657.40	
MMA OPUS BANK	85,959.13	

TOTAL RESERVE FUNDS		\$ 500,558.50
OTHER ASSETS		
DRAINAGE EASEMENT ADVANCEMENT	\$ 24,000.00	

TOTAL OTHER ASSETS		\$ 24,000.00
TOTAL ASSETS		\$ 694,909.82

LIABILITIES & EQUITY

HOMEOWNERS EQUITY		
RESERVE EQUITY		
GENERAL	\$ 171,394.05	
CURRENT RESERVE ACTIVITY	5,203.59	
RESERVE INTEREST	64,232.86	
WORKING CAPITAL	210,678.00	
TRANSFER FEES	49,050.00	

TOTAL RESERVE EQUITY		\$ 500,558.50



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OPERATING SURPLUS/(DEFICIT)		
P/Y SURPLUS(DEFICIT)	\$ 203,292.28	
CURRENT SURPLUS/(DEFICIT)	(3,737.37)	
CURRENT YEAR RESERVE EQUITY	(5,203.59)	

TOTAL SURPLUS/(DEFICIT)		\$ 194,351.32

TOTAL LIABILITIES & EQUITY		\$ 694,909.82
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**104 AUGUSTA RANCH COMMUNITY MASTER
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STATEMENT OF REVENUES & EXPENSES
02/28/2014**

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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
INCOME								
\$ 20,258.43	\$ 30,000	\$ (9,741.57)	4000	ASSESSMENT INCOME	\$ 174,518.12	\$ 170,000	\$ 4,518.12	\$ 1,120,585
0.00	(2,424)	2,424.00	4000D	UNCOLLECTED ASSESSMENTS	0.00	(7,744)	7,744.00	(48,536)
16.80	42	(25.20)	4030	INTEREST INCOME	35.40	84	(48.60)	500
0.00	0	0.00	4104	RENTAL PROPERTY INCOME	303.50	0	303.50	0
2,750.00	0	2,750.00	4300	WORKING CAPITAL	3,500.00	0	3,500.00	0
2,877.76	583	2,294.76	4900	VIOLATION FINES	4,014.55	1,166	2,848.55	7,000
(50.00)	0	(50.00)	4920	TRANSMITTERS	0.00	0	0.00	0
2,036.86	5,500	(3,463.14)	4925	REIMBURSE EXPENSE	4,649.34	11,000	(6,350.66)	66,000
(1,250.00)	(1,250)	0.00	6010	GENERAL RESERVE TRANSFER	(2,500.00)	(2,500)	0.00	(15,000)
0.00	(125)	125.00	6034	RESERVE INTEREST	0.00	(250)	250.00	(1,500)
(50,000.00)	0	(50,000.00)	6096	ADDITIONAL RESERVE CONTRIBUTIONS	(50,000.00)	0	(50,000.00)	0
<u>\$ (23,360.15)</u>	<u>\$ 32,326</u>	<u>\$ (55,686.15)</u>		TOTAL INCOME	<u>\$ 134,520.91</u>	<u>\$ 171,756</u>	<u>\$ (37,235.09)</u>	<u>\$ 1,129,049</u>
EXPENSES								
ADMINISTRATIVE								
\$ 4,808.00	\$ 4,808	\$ 0.00	5000	MANAGEMENT FEE	\$ 9,616.00	\$ 9,616	\$ 0.00	\$ 58,992
0.00	550	(550.00)	5005	RESERVE STUDY	0.00	550	(550.00)	550
1,097.04	293	804.04	5009A	REBILL FEE EXPENSE	1,097.04	893	204.04	7,400
70.00	35	35.00	5009B	NSF FEE EXPENSE	70.00	70	0.00	280
0.00	42	(42.00)	5009D	DISCLOSURE STATEMENT	0.00	84	(84.00)	500
565.00	2,500	(1,935.00)	5010	LEGAL EXPENSE	1,457.50	5,000	(3,542.50)	30,000
1,968.10	583	1,385.10	5020	LIEN/COLLECTION COST	3,269.10	1,166	2,103.10	7,000
260.25	67	193.25	5020M	MONITOR TRUSTEE SALE	260.25	134	126.25	800
350.00	333	17.00	5020T	FORECLOSURE/TRUSTEE SALES	350.00	666	(316.00)	4,000
0.00	0	0.00	5030	AUDIT/TAX PREPARATION	0.00	0	0.00	700
0.00	0	0.00	5037X	FOREIGN CURRENCY EXCHANGE	0.00	0	0.00	30
9.99	0	9.99	5039	WEBSITE	9.99	0	9.99	360
941.60	137	804.60	5040	PRINTING/POSTAGE/MISC	941.60	1,153	(211.40)	11,000
2,429.00	0	2,429.00	5043	BILLING STATEMENTS	2,429.00	2,600	(171.00)	10,400
2,258.42	2,234	24.42	5046	NEWSLETTER	2,108.42	2,234	(125.58)	13,500
4.49	417	(412.51)	5048S	OFFICE SUPPLIES	40.40	834	(793.60)	5,000
147.50	250	(102.50)	5055	MEETING EXPENSE	254.38	500	(245.62)	3,000
550.00	0	550.00	5056	SOCIAL EVENTS EXPENSE	550.00	0	550.00	30,000
0.00	0	0.00	5070	PROPERTY TAXES	0.00	0	0.00	6
50.00	60	(10.00)	5080	CORPORATE TAXES	50.00	60	(10.00)	60
9,802.00	0	9,802.00	5090	INSURANCE	13,328.00	14,000	(672.00)	14,000
96.18	100	(3.82)	5096	STORAGE	317.46	200	117.46	1,200
3,050.16	25	3,025.16	5099	MISCELLANEOUS EXPENSE	3,053.39	50	3,003.39	300
<u>\$ 28,457.73</u>	<u>\$ 12,434</u>	<u>\$ 16,023.73</u>		TOTAL ADMINISTRATIVE	<u>\$ 39,202.53</u>	<u>\$ 39,810</u>	<u>\$ (607.47)</u>	<u>\$ 199,078</u>
UTILITIES								
\$ 2,527.56	\$ 3,814	\$ (1,286.44)	5100	WATER/SEWER	\$ 5,789.77	\$ 7,412	\$ (1,622.23)	\$ 100,000
171.82	250	(78.18)	5120	ELECTRIC	348.98	500	(151.02)	3,000
0.00	83	(83.00)	5142	FIRE PROTECTION	0.00	166	(166.00)	1,000
0.00	458	(458.00)	5151	PHONE	0.00	916	(916.00)	5,500
<u>\$ 2,699.38</u>	<u>\$ 4,605</u>	<u>\$ (1,905.62)</u>		TOTAL UTILITIES	<u>\$ 6,138.75</u>	<u>\$ 8,994</u>	<u>\$ (2,855.25)</u>	<u>\$ 109,500</u>
LANDSCAPING								
\$ 24,501.15	\$ 24,501	\$ 0.15	5200	LANDSCAPE CONTRACT	\$ 49,002.30	\$ 49,002	\$ 0.30	\$ 294,014
0.00	1,667	(1,667.00)	5220	IRRIGATION REPAIRS	0.00	3,334	(3,334.00)	20,000
0.00	0	0.00	5222	BACKFLOW INSPECTION	0.00	0	0.00	2,500
1,862.93	3,333	(1,470.07)	5230	SHRUBS/TREES/FLOWERS	1,862.93	3,333	(1,470.07)	10,000
0.00	1,250	(1,250.00)	5233	FERTILIZER	0.00	2,500	(2,500.00)	15,000
0.00	0	0.00	5235	OVERSEEDING	0.00	0	0.00	4,500
7,114.09	0	7,114.09	5240	TREE TRIMMING/REMOVAL	7,114.09	0	7,114.09	30,000



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***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
<u>723.23</u>	<u>500</u>	<u>223.23</u>	5249				
				LANDSCAPE-MISC	<u>2,578.18</u>	<u>1,000</u>	<u>1,578.18</u>
\$ 34,201.40	\$ 31,251	\$ 2,950.40		TOTAL LANDSCAPE	\$ 60,557.50	\$ 59,169	\$ 1,388.50
							\$ 382,014
				G A T E S			
\$ 1,315.07	\$ 1,350	\$ (34.93)	5500S	SECURITY GAS	\$ 2,421.46	\$ 2,700	\$ (278.54)
7,467.75	14,776	(7,308.25)	5513	PATROL SERVICE	22,770.11	29,552	(6,781.89)
917.90	917	0.90	5551	VEHICLE MAINTENANCE & FUEL	942.89	1,834	(891.11)
116.53	121	(4.47)	5552	SECURITY CELL PHONES	333.60	242	91.60
\$ 9,817.25	\$ 17,164	\$ (7,346.75)		TOTAL GATES	\$ 26,468.06	\$ 34,328	\$ (7,859.94)
							\$ 205,957
				C O M M O N A R E A			
\$ 0.00	\$ 417	\$ (417.00)	5711	PAINTING MAINT	\$ 3,600.00	\$ 834	\$ 2,766.00
0.00	125	(125.00)	5780	VANDALISM	0.00	250	(250.00)
2,953.71	1,417	1,536.71	5800	COMMON AREA MAINTENANCE/REPAIRS	6,101.03	2,834	3,267.03
292.00	250	42.00	5836	FOUNATIN REPAIR & MAINTENANCE	484.00	500	(16.00)
0.00	500	(500.00)	5850	EXTERMINATING	910.00	1,000	(90.00)
0.00	0	0.00	5885	DRAINAGE EASEMENT	0.00	50,000	(50,000.00)
\$ 3,245.71	\$ 2,709	\$ 536.71		TOTAL COMMON AREA	\$ 11,095.03	\$ 55,418	\$ (44,322.97)
							\$ 232,500
\$ 78,421.47	\$ 68,163	\$ 10,258.47		TOTAL OPERATING EXPENSES	\$ 143,461.87	\$ 197,719	\$ (54,257.13)
							\$ 1,129,049
\$ (101,781.62)	\$ (35,837)	\$ (65,944.62)		OPERATING FUND SURPLUS/(DEFICIT)	\$ (8,940.96)	\$ (25,963)	\$ 17,022.04
							\$ 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	\$ 2,500.00	\$ 2,500	\$ 0.00
109.26	125	(15.74)	7034	INTEREST RESERVE FUND	225.84	250	(24.16)
50,000.00	0	50,000.00	7096	ADDITIONAL CONTRIBUTIONS	50,000.00	0	50,000.00
\$ 51,359.26	\$ 1,375	\$ 49,984.26		TOTAL RESERVE INCOME	\$ 52,725.84	\$ 2,750	\$ 49,975.84
							\$ 16,500
				E X P E N D I T U R E S			
\$ 47,522.25	\$ 0	\$ 47,522.25	8510	GENERAL RESERVE EXPENSE	\$ 47,522.25	\$ 0	\$ 47,522.25
							\$ 0
\$ 47,522.25	\$ 0	\$ 47,522.25		TOTAL RESERVE EXPENDITURES	\$ 47,522.25	\$ 0	\$ 47,522.25
							\$ 0
\$ 3,837.01	\$ 1,375	\$ 2,462.01		RESERVE FUND SURPLUS/(DEFICIT)	\$ 5,203.59	\$ 2,750	\$ 2,453.59
							\$ 16,500