



**AUGUSTA RANCH MASTER COMMUNITY
EXECUTIVE FINANCIAL SUMMARY
February 29, 2016**

Fiscal Year End: December 31, 2016

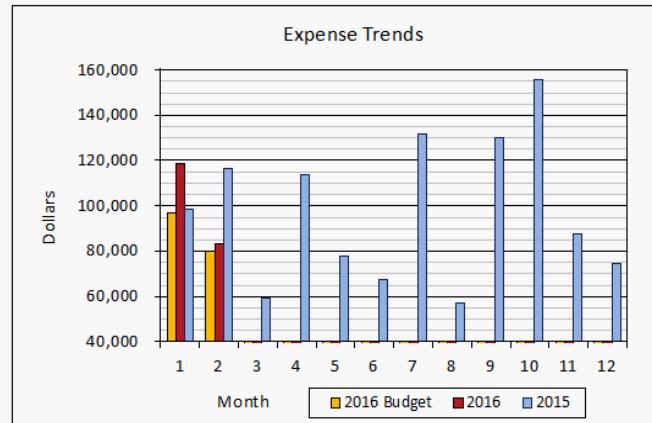
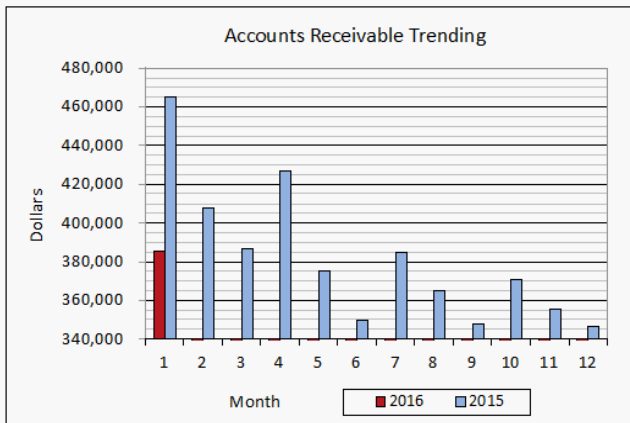
CASH SUMMARY

| | Current Month February | Last Month January | Change This Month v. Last Month | Same Period Last Year | Change This Year v. Last Year |
|---|---------------------------|-----------------------|---------------------------------------|--------------------------|-------------------------------------|
| Operating Cash | 162,696 | 221,835 | (59,139) | 129,449 | 33,247 |
| Reserve Cash | 448,326 | 446,001 | 2,324 | 393,657 | 54,669 |
| Average Budgeted Expenses Per Month: | 109,435 | | | | |
| Average Number of Months of Available Operating Cash: | 1.49 | | | | |

RECEIVABLES SUMMARY

| | |
|--|--------|
| Budgeted Assessments | 60,000 |
| Assessment Cash Received during: February 2016 | 25,146 |

| | Current | Same Period Last Month | Change This Month v. Last Month | Same Period Last Year | Change This Year v. Last Year |
|----------------------------------|----------|---------------------------|---------------------------------------|--------------------------|-------------------------------------|
| Accounts Receivable | | | | | |
| 0-30 Days | 10,739 | 11,964 | (1,225) | 12,023 | (1,284) |
| 31-60 Days | 36,457 | 52,506 | (16,049) | 26,182 | 10,275 |
| 61-90 Days | 7,106 | 7,010 | 96 | 3,663 | 3,443 |
| 91-180 Days | 21,787 | 20,824 | 963 | 27,252 | (5,465) |
| 181-365 Days | 32,069 | 35,450 | (3,381) | 45,016 | (12,947) |
| Over 365 Days | 188,102 | 257,902 | (69,800) | 293,884 | (105,782) |
| Total Accounts Receivable | 296,261 | 385,657 | (89,396) | 408,020 | (111,759) |
| Prepaid Assessments | (88,253) | (96,802) | 8,549 | (98,314) | 10,061 |



OPERATING EXPENSE SUMMARY

| | Current Month Expenses | YTD Expenses | YTD Budget | YTD Variance Positive/ (Negative) |
|---|---------------------------|-----------------|---------------|--|
| Administrative | 31,392 | 52,589 | 51,040 | (1,549) |
| Utilities | 6,295 | 11,185 | 7,850 | (3,335) |
| Landscaping | 33,790 | 57,867 | 42,051 | (15,816) |
| Gates | 8,979 | 26,149 | 35,760 | 9,611 |
| Common Area | 3,064 | 54,701 | 39,902 | (14,799) |
| Total Operating Expenses before Reserve Contributions: | 83,520 | 202,492 | 176,603 | (25,889) |

RESERVE SUMMARY

| | |
|---------------------------------------|--------|
| Contributions to Reserves this Month: | 2,176 |
| Contributions to Reserves YTD | 84,352 |
| Earnings on Reserve Funds YTD | 217 |
| Reserve Disbursements this Month | 4,884 |
| Reserve Disbursements YTD | 7,983 |



**104 AUGUSTA RANCH COMMUNITY MASTER ASSOCIATION
BALANCE SHEET
02/29/2016**

ASSETS

| | | |
|--|---------------|----------------------|
| OPERATING FUNDS | | |
| MANAGER'S OPERATING | \$ 1,181.02 | |
| US BANK - OPERATING CHECKING | 61,505.94 | |
| US BANK - OPERATING MM SAVINGS ACCOUNT | 100,008.67 | |
| DUE TO RESERVES | (253.02) | |
| DUE FROM RESERVES | 8,235.63 | |
| | ----- | |
| TOTAL OPERATING FUNDS | | \$ 170,678.24 |
| RESERVE FUNDS | | |
| DUE TO OPERATING | \$ (8,235.63) | |
| DUE FROM OPERATING | 253.02 | |
| CAPITAL ONE MMA | 157,616.65 | |
| MMA OPUS BANK | 48,162.16 | |
| UNION BANK - MM RESERVES | 242,546.88 | |
| | ----- | |
| TOTAL RESERVE FUNDS | | \$ 440,343.08 |
| OTHER ASSETS | | |
| DRAINAGE EASEMENT ADVANCEMENT | \$ 18,500.00 | |
| | ----- | |
| TOTAL OTHER ASSETS | | \$ 18,500.00 |
| | | ----- |
| TOTAL ASSETS | | \$ 629,521.32 |
| | | ===== |

LIABILITIES & EQUITY

| | | |
|------------------------------------|---------------|----------------------|
| HOMEOWNERS EQUITY | | |
| RESERVE EQUITY | | |
| ACCUMULATED GENERAL | \$ 36,276.25 | |
| CURRENT RESERVE ACTIVITY | 76,585.97 | |
| RESERVE INTEREST | 67,752.86 | |
| WORKING CAPITAL | 210,678.00 | |
| TRANSFER FEES | 49,050.00 | |
| | ----- | |
| TOTAL RESERVE EQUITY | | \$ 440,343.08 |
| OPERATING SURPLUS (DEFICIT) | | |
| ACCUMULATED SURPLUS (DEFICIT) | \$ 288,054.36 | |
| CURRENT SURPLUS (DEFICIT) | (22,290.15) | |



**104 AUGUSTA RANCH COMMUNITY MASTER ASSOCIATION
BALANCE SHEET
02/29/2016**

| | | |
|---------------------------------------|--------------------|----------------------|
| CURRENT YEAR RESERVE EQUITY | (76,585.97) | |
| | ----- | |
| TOTAL SURPLUS (DEFICIT) | | \$ 189,178.24 |
| | | ----- |
| TOTAL LIABILITIES & EQUITY | | \$ 629,521.32 |
| | | ===== |



**104 AUGUSTA RANCH COMMUNITY MASTER ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
02/29/2016**

| ***** ACTUAL | CURRENT PERIOD BUDGET | ***** OVER (UNDER) | | | ***** ACTUAL | YEAR-TO-DATE BUDGET | ***** OVER (UNDER) | ***** ANNUAL BUDGET |
|------------------------------------|--------------------------|-----------------------|---------|----------------------------------|------------------|------------------------|-----------------------|---------------------------|
| I N C O M E | | | | | | | | |
| 25,146.43 | 60,000 | (34,853.57) | 4000 | ASSESSMENT INCOME | 174,070.48 | 215,000 | (40,929.52) | 1,229,254 |
| 0.00 | (200) | 200.00 | 4000D | UNCOLLECTED ASSESSMENTS | 0.00 | (2,700) | 2,700.00 | (11,205) |
| 24.95 | 14 | 10.95 | 4030 | INTEREST INCOME | 73.13 | 28 | 45.13 | 168 |
| 750.98 | 0 | 750.98 | 4050PL | PRE-LEGAL RECEIPTS | 1,513.88 | 0 | 1,513.88 | 0 |
| (723.85) | 0 | (723.85) | 4050PR | PRE-LEGAL DISBURSEMENTS | (1,741.01) | 0 | (1,741.01) | 0 |
| 3,000.00 | 2,750 | 250.00 | 4300 | WORKING CAPITAL | 5,250.00 | 5,500 | (250.00) | 33,000 |
| 6,974.07 | 1,250 | 5,724.07 | 4900 | VIOLATION FINES | 5,024.07 | 2,500 | 2,524.07 | 15,000 |
| (3,732.15) | 3,917 | (7,649.15) | 4925 | REIMBURSE EXPENSE | 3,777.77 | 7,834 | (4,056.23) | 47,000 |
| (2,176.00) | (2,176) | 0.00 | 6010 | GENERAL RESERVE TRANSFER | (4,352.00) | (4,352) | 0.00 | (26,106) |
| (16,667.00) | (16,667) | 0.00 | 6010GOL | GOLF COURSE TRANSFER | (33,334.00) | (33,334) | 0.00 | (200,000) |
| 0.00 | 0 | 0.00 | 6096 | ADDITIONAL RESERVE CONTRIBUTIONS | (80,000.00) | 0 | (80,000.00) | 0 |
| <u>12,597.43</u> | <u>48,888</u> | <u>(36,290.57)</u> | | TOTAL INCOME | <u>70,282.32</u> | <u>190,476</u> | <u>(120,193.68)</u> | <u>1,087,111</u> |
| E X P E N S E S | | | | | | | | |
| A D M I N I S T R A T I V E | | | | | | | | |
| 500.00 | 521 | (21.00) | 5000 | MANAGEMENT FEE | 1,000.00 | 1,042 | (42.00) | 6,250 |
| 8,441.10 | 6,146 | 2,295.10 | 5003M | MANAGEMENT SALARIES/BURDEN | 13,820.18 | 12,292 | 1,528.18 | 73,750 |
| 910.12 | 1,300 | (389.88) | 5009A | REBILL FEE EXPENSE | 4,095.04 | 3,500 | 595.04 | 16,000 |
| 162.03 | 70 | 92.03 | 5009B | NSF FEE EXPENSE | 177.03 | 140 | 37.03 | 805 |
| 0.00 | 15 | (15.00) | 5009D | DISCLOSURE STATEMENT | 0.00 | 30 | (30.00) | 175 |
| 3,965.60 | 4,875 | (909.40) | 5010 | LEGAL EXPENSE | 11,302.12 | 9,750 | 1,552.12 | 58,500 |
| 0.00 | 667 | (667.00) | 5020 | LIEN/COLLECTION COST | 45.00 | 1,334 | (1,289.00) | 8,000 |
| 700.00 | 0 | 700.00 | 5020F | FILE REVIEW FEE | 1,100.00 | 0 | 1,100.00 | 0 |
| 190.00 | 50 | 140.00 | 5020M | MONITOR TRUSTEE SALE | 285.00 | 100 | 185.00 | 600 |
| 0.00 | 44 | (44.00) | 5020T | FORECLOSURE/TRUSTEE SALES | 0.00 | 88 | (88.00) | 525 |
| 200.00 | 0 | 200.00 | 5030 | AUDIT/TAX PREPARATION | 200.00 | 0 | 200.00 | 2,100 |
| 35.00 | 35 | 0.00 | 5037 | BANK CHARGES & CC FEES | 70.00 | 70 | 0.00 | 420 |
| 0.00 | 0 | 0.00 | 5039 | WEBSITE | 0.00 | 0 | 0.00 | 360 |
| 482.70 | 1,000 | (517.30) | 5040 | PRINTING/POSTAGE/MISC | 1,256.94 | 2,000 | (743.06) | 12,000 |
| 3.75 | 2,600 | (2,596.25) | 5043 | BILLING STATEMENTS | 2,387.50 | 2,600 | (212.50) | 10,400 |
| 45.38 | 0 | 45.38 | 5046 | NEWSLETTER | 45.38 | 0 | 45.38 | 9,750 |
| 121.12 | 100 | 21.12 | 5048S | OFFICE SUPPLIES | 121.12 | 200 | (78.88) | 1,200 |
| 59.37 | 292 | (232.63) | 5055 | MEETING EXPENSE | 75.66 | 584 | (508.34) | 3,500 |
| 378.27 | 0 | 378.27 | 5056 | SOCIAL EVENTS EXPENSE | 378.27 | 0 | 378.27 | 38,000 |
| 0.00 | 0 | 0.00 | 5070 | PROPERTY TAXES | 0.00 | 0 | 0.00 | 500 |
| 50.00 | 50 | 0.00 | 5080 | CORPORATE TAXES | 50.00 | 50 | 0.00 | 50 |
| 15,053.00 | 16,000 | (947.00) | 5090 | INSURANCE | 15,785.00 | 17,000 | (1,215.00) | 17,000 |
| 94.78 | 105 | (10.22) | 5096 | STORAGE | 94.78 | 210 | (115.22) | 1,260 |
| 0.00 | 25 | (25.00) | 5099 | MISCELLANEOUS EXPENSE | 300.00 | 50 | 250.00 | 300 |
| <u>31,392.22</u> | <u>33,895</u> | <u>(2,502.78)</u> | | TOTAL ADMINISTRATIVE | <u>52,589.02</u> | <u>51,040</u> | <u>1,549.02</u> | <u>261,445</u> |
| U T I L I T I E S | | | | | | | | |
| 6,149.93 | 3,000 | 3,149.93 | 5100 | WATER/SEWER | 10,802.90 | 7,500 | 3,302.90 | 130,000 |
| 145.03 | 175 | (29.97) | 5120 | ELECTRIC | 297.86 | 350 | (52.14) | 2,100 |
| 0.00 | 0 | 0.00 | 5151 | PHONE | 84.56 | 0 | 84.56 | 412 |
| <u>6,294.96</u> | <u>3,175</u> | <u>3,119.96</u> | | TOTAL UTILITIES | <u>11,185.32</u> | <u>7,850</u> | <u>3,335.32</u> | <u>132,512</u> |
| L A N D S C A P I N G | | | | | | | | |
| 19,000.00 | 17,525 | 1,475.00 | 5200 | LANDSCAPE CONTRACT | 38,000.00 | 35,050 | 2,950.00 | 210,300 |
| 0.00 | 0 | 0.00 | 5200Y | YARD MAINT (GARDENER) | 0.00 | 0 | 0.00 | 1,800 |
| 0.00 | 1,000 | (1,000.00) | 5220 | IRRIGATION REPAIRS | 496.00 | 2,000 | (1,504.00) | 12,000 |
| 169.96 | 0 | 169.96 | 5222 | BACKFLOW INSPECTION | 169.96 | 0 | 169.96 | 3,000 |
| 0.00 | 1,167 | (1,167.00) | 5230 | SHRUBS/TREES/FLOWERS | 0.00 | 1,167 | (1,167.00) | 3,500 |
| 1,650.00 | 833 | 817.00 | 5233 | FERTILIZER | 3,800.00 | 1,666 | 2,134.00 | 10,000 |
| 0.00 | 0 | 0.00 | 5235 | OVERSEEDING | 0.00 | 0 | 0.00 | 5,000 |
| 10,700.00 | 0 | 10,700.00 | 5240 | TREE TRIMMING/REMOVAL | 10,700.00 | 0 | 10,700.00 | 35,000 |
| 0.00 | 0 | 0.00 | 5247 | AERATION | 0.00 | 0 | 0.00 | 3,000 |
| 2,114.35 | 667 | 1,447.35 | 5248 | LANDSCAPE DUMP FEES | 2,114.35 | 1,334 | 780.35 | 8,000 |
| 155.85 | 417 | (261.15) | 5249 | LANDSCAPE-MISC | 155.85 | 834 | (678.15) | 5,000 |



**104 AUGUSTA RANCH COMMUNITY MASTER ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
02/29/2016**

| ***** ACTUAL | CURRENT PERIOD BUDGET | ***** OVER (UNDER) | | | ***** ACTUAL | YEAR-TO-DATE BUDGET | ***** OVER (UNDER) | ANNUAL BUDGET |
|-----------------------------|--------------------------|-----------------------|---------|-------------------------------------|-----------------|------------------------|-----------------------|------------------|
| 0.00 | 0 | 0.00 | 5277 | PRE/POST EMERGENT | 2,431.25 | 0 | 2,431.25 | 4,400 |
| 33,790.16 | 21,609 | 12,181.16 | | TOTAL LANDSCAPE | 57,867.41 | 42,051 | 15,816.41 | 301,000 |
| G A T E S | | | | | | | | |
| 0.00 | 900 | (900.00) | 5500S | SECURITY GAS | 539.94 | 1,800 | (1,260.06) | 10,800 |
| 8,370.33 | 16,305 | (7,934.67) | 5513 | PATROL SERVICE | 24,470.54 | 32,610 | (8,139.46) | 195,654 |
| 1,809.13 | 500 | 1,309.13 | 5551 | VEHICLE MAINTENANCE & FUEL | 1,930.25 | 1,000 | 930.25 | 6,000 |
| 184.55 | 175 | 9.55 | 5552 | SECURITY CELL PHONES | 594.03 | 350 | 244.03 | 2,100 |
| 10,364.01 | 17,880 | (7,515.99) | | TOTAL GATES | 27,534.76 | 35,760 | (8,225.24) | 214,554 |
| C O M M O N A R E A | | | | | | | | |
| 0.00 | 250 | (250.00) | 5700 | BUILDING MAINTENANCE | 0.00 | 500 | (500.00) | 3,000 |
| 890.00 | 782 | 108.00 | 5800 | COMMON AREA MAINTENANCE/REPAIRS | 970.00 | 1,564 | (594.00) | 9,380 |
| 0.00 | 334 | (334.00) | 5806C | TOT LOT MAINTENANCE CONTRACT | 675.00 | 1,338 | (663.00) | 8,020 |
| 77.80 | 100 | (22.20) | 5830 | SIGN MAINT | 77.80 | 200 | (122.20) | 1,200 |
| 192.00 | 250 | (58.00) | 5836 | FOUNTAIN REPAIR & MAINTENANCE | 576.00 | 500 | 76.00 | 3,000 |
| 0.00 | 1,550 | (1,550.00) | 5850 | EXTERMINATING | 400.00 | 3,100 | (2,700.00) | 18,600 |
| 0.00 | 100 | (100.00) | 5880 | LIGHT MAINTENANCE | 0.00 | 200 | (200.00) | 1,200 |
| 518.58 | 0 | 518.58 | 5881 | OTHER | 617.13 | 0 | 617.13 | 3,200 |
| 0.00 | 0 | 0.00 | 5885 | DRAINAGE EASEMENT | 50,000.00 | 32,500 | 17,500.00 | 130,000 |
| 1,678.38 | 3,366 | (1,687.62) | | TOTAL COMMON AREA | 53,315.93 | 39,902 | 13,413.93 | 177,600 |
| 83,519.73 | 79,925 | 3,594.73 | | TOTAL OPERATING EXPENSES | 202,492.44 | 176,603 | 25,889.44 | 1,087,111 |
| (70,922.30) | (31,037) | (39,885.30) | | OPERATING FUND SURPLUS/(DEFICIT) | (132,210.12) | 13,873 | (146,083.12) | 0 |
| G O L F C O U R S E F U N D | | | | | | | | |
| I N C O M E | | | | | | | | |
| 16,667.00 | 16,667 | 0.00 | 7010GOL | ALLOCATED GOLF COURS | 33,334.00 | 33,334 | 0.00 | 200,000 |
| 16,667.00 | 16,667 | 0.00 | | TOTAL GOLF COURSE FUND INCOME | 33,334.00 | 33,334 | 0.00 | 200,000 |
| 16,667.00 | 16,667 | 0.00 | | TOTAL GOLF COURSE SURPLUS/(DEFICIT) | 33,334.00 | 33,334 | 0.00 | 200,000 |
| R E S E R V E F U N D | | | | | | | | |
| I N C O M E | | | | | | | | |
| 2,176.00 | 2,176 | 0.00 | 7010 | TRANSFER TO RESERVES | 4,352.00 | 4,352 | 0.00 | 26,106 |
| 148.27 | 0 | 148.27 | 7034 | INTEREST RESERVE FUND | 216.58 | 0 | 216.58 | 0 |
| 0.00 | 0 | 0.00 | 7096 | ADDITIONAL CONTRIBUTIONS | 80,000.00 | 0 | 80,000.00 | 0 |
| 2,324.27 | 2,176 | 148.27 | | TOTAL RESERVE INCOME | 84,568.58 | 4,352 | 80,216.58 | 26,106 |
| E X P E N D I T U R E S | | | | | | | | |
| 4,000.00 | 0 | 4,000.00 | 8520 | PAINTING | 7,098.98 | 0 | 7,098.98 | 0 |
| 883.63 | 0 | 883.63 | 8541 | GRANITE REPLACEMENT | 883.63 | 0 | 883.63 | 0 |
| 4,883.63 | 0 | 4,883.63 | | TOTAL RESERVE EXPENDITURES | 7,982.61 | 0 | 7,982.61 | 0 |
| (2,559.36) | 2,176 | (4,735.36) | | RESERVE FUND SURPLUS/(DEFICIT) | 76,585.97 | 4,352 | 72,233.97 | 26,106 |