

SODA SPRINGS RANCH
CONDOMINIUM ASSOCIATION, INC
BOARD MEETING
MARCH 16, 2013

OPERATING/GENERAL

Soda Springs Ranch Condominium Association, Inc
Balance Sheet By Tract
February 2013

	COURT	FISHING	MEADOW	MEADOWS	MEADOW
	CLUB	SPRINGS	BROOK	MEADOWS	VIEW
Assets					
Current Assets					
Cash In Bank					
Accounts Receivable	1875	-945	2940	915	2056
Pre-Paid Insurance	3780	1701	3,402	1890	2835
Pre-Paid Other	537	242	483	268	403
Undeposited Funds	2934				
Due From Other Funds	7,879	13,420	17,780	11,130	9,678
Equipment					
Accumulated Depreciation					
Equipment - Other					
Total Assets	<u>\$17,005</u>	<u>\$14,417</u>	<u>\$24,604</u>	<u>\$14,204</u>	<u>\$14,970</u>
Liabilities & Fund Balances					
Accounts Payable	3902	2026	3645	2350	2916
Income Tax Payable					
Dues In Advance	6520	2835	5880	3220	5220
Unearned Assessments					
Fund Balances	6583	9556	15079	8634	6834
Total Liabilities & Fund Balances	<u>\$17,005</u>	<u>\$14,417</u>	<u>\$24,604</u>	<u>\$14,204</u>	<u>\$14,970</u>

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Soda Springs Ranch Condominium Association, Inc
 Balance Sheet By Tract
 February 2013

Assets	PINE RIDGE	RANCH CLUB	SSR GARAGES	SODA CREEK	TENNIS COTTAGES
Current Assets					
Cash In Bank					
Accounts Receivable		897		2100	9379
Pre-Paid Insurance	945	1890		2835	3402
Pre-Paid Other	134	268		403	483
Undeposited Funds					870
Due From Other Funds	5,423	9,126	1,203	5,840	750
Equipment					
Accumulated Depreciation					
Equipment - Other					
Total Assets	<u>\$6,502</u>	<u>\$12,181</u>	<u>\$1,203</u>	<u>\$11,178</u>	<u>\$14,883</u>
Liabilities & Fund Balances					
Accounts Payable	1270	2014		3914	3890
Income Tax Payable					
Dues In Advance	1695	3110	260	4500	5220
Unearned Assessments	3537	7057	943	2764	5773
Fund Balances					
Total Liabilities & Fund Balances	<u>\$6,502</u>	<u>\$12,181</u>	<u>\$1,203</u>	<u>\$11,178</u>	<u>\$14,883</u>

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Soda Springs Ranch Condominium Association, Inc
 Balance Sheet By Tract
 February 2013

	<u>OPERATING</u>	<u>GENERAL</u>	<u>TOTAL</u>
Assets			
Current Assets			
Cash In Bank	81910	33993	115903
Accounts Receivable		99	19316
Pre-Paid Insurance			22678
Pre-Paid Other			3220
Undeposited Funds			3804
Due From Other Funds	-81,910	-22,674	-22356
Equipment			
Accumulated Depreciation		-5917	-5917
Equipment - Other		10450	10450
Total Assets	<u>\$0</u>	<u>\$15,952</u>	<u>\$147,098</u>
Liabilities & Fund Balances			
Accounts Payable		1230	27156
Income Tax Payable			0
Dues In Advance			0
Unearned Assessments			38460
Fund Balances		14722	81482
Total Liabilities & Fund Balances	<u>\$0</u>	<u>\$15,952</u>	<u>\$147,098</u>

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Soda Springs Ranch Condominium Association, Inc
 Schedule Of Tract Revenues, Expenses and Fund Balances
 July 2012 through February 2013

	<u>COURT CLUB</u>	<u>FISHING SPRINGS</u>	<u>GENERAL FUND</u>
Revenues			
Dues	52,160	22,680	225
Mailbox Income			0
Finance Charges	30		
Transfer			24,730
Total Revenues	<u>52,190</u>	<u>22,680</u>	<u>24,955</u>
Expense			
Athletic Fees	4,957	2,231	32
Bank Charge			262
Common Area	1,358	130	553
Electricity		297	
Fixed Expense			
Cable TV/WIFI	4,165	1,874	901
General Fund	4,122	1,855	
Management Fees	4,720	2,124	
R&R	16,981	6,083	
Sewer	3,949	1,777	
Water	5,600	2,520	
Total Fixed Expense	<u>39,537</u>	<u>16,233</u>	<u>901</u>
Insurance	4,185	2,352	75
Miscellaneous	78		11
Repairs	66	279	923
Snow Removal	808	624	95
Uncategorized Expenses			
Auditing			5,146
Accounting			2,400
Weed Control	1,200	540	5,350
Depreciation			89
Income Tax			
Maintenance			362
Legal Fees			1,915
Meeting			961
Office			3,600
Rent			410
Supplies			
Telephone			
Transfers Out	0		
Trash Removal	0		8,878
Total Uncategorized Expenses	<u>1,200</u>	<u>540</u>	<u>29,110</u>
Total Expense	<u>52,188</u>	<u>22,685</u>	<u>31,962</u>
Excess Revenues over Expenses	<u>2</u>	<u>-5</u>	<u>-7,008</u>
Beginning Fund Balances 6/30/12	<u>6,581</u>	<u>9,561</u>	<u>21,729</u>
Ending Fund Balances 02/28/2013	<u>\$6,583</u>	<u>\$9,556</u>	<u>\$14,721</u>

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Soda Springs Ranch Condominium Association, Inc
Schedule Of Tract Revenues, Expenses and Fund Balances
July 2012 through February 2013

	<u>MEADOWBROOK</u>	<u>MEADOWS</u>	<u>MEADOWVIEW</u>	<u>PINERIDGE</u>
Revenues				
Dues	47,040	25,760	41,760	13,560
Mailbox Income				
Finance Charges		11	64	
Transfer				
Total Revenues	47,040	25,771	41,824	13,560
Expense				
Athletic Fees	4,461	2,478	3,718	1,239
Bank Charge				
Common Area	469	314	416	139
Electricity	822	386	555	269
Fixed Expense				
Cable TV/WIFI	3,749	2,083	3,124	1,041
General Fund	3,710	2,061	3,091	1,030
Management Fees	4,248	2,360	3,540	1,180
R&R	14,140	7,305	13,742	3,664
Sewer	3,554	1,974	2,961	987
Water	5,040	2,800	4,200	1,400
Total Fixed Expense	34,441	18,583	30,658	9,302
Insurance	3,286	1,970	3,589	1,831
Miscellaneous				
Repairs	30			
Snow Removal	784	553	428	565
Uncategorized Expenses				
Auditing				
Accounting	1,080	600	900	300
Weed Control				
Depreciation				
Income Tax				
Maintenance				
Legal Fees				
Meeting				
Office				
Rent				
Supplies				
Telephone				
Transfers Out				4,000
Trash Removal				
Total Uncategorized Expenses	1,080	600	900	4,300
Total Expense	45,372	24,884	40,263	17,646
Excess Revenues over Expenses	1,668	887	1,561	-4,086
Beginning Fund Balances 6/30/12	13,411	7,747	5,273	7,623
Ending Fund Balances 02/28/2013	\$15,079	\$8,634	\$6,834	\$3,537

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Soda Springs Ranch Condominium Association, Inc
Schedule Of Tract Revenues, Expenses and Fund Balances
July 2012 through February 2013

	<u>RANCH CLUB</u>	<u>SODA CREEK</u>	<u>SSR-GARAGE UNITS</u>
Revenues			
Dues	24,880	36,000	647
Mailbox Income			
Finance Charges	32	23	
Transfer			
Total Revenues	<u>24,912</u>	<u>36,023</u>	<u>647</u>
Expense			
Athletic Fees	2,478	3,718	
Bank Charge			
Common Area	359	265	
Electricity	601		
Fixed Expense			
Cable TV/WIFI	2,083	3,124	
General Fund	2,061	3,090	
Management Fees	2,360	3,540	
R&R	7,752	9,390	420
Sewer	1,974	2,961	
Water	2,800	4,200	
Total Fixed Expense	<u>19,029</u>	<u>26,305</u>	<u>420</u>
Insurance	1,722	3,422	218
Miscellaneous			
Repairs			
Snow Removal	181	1,504	
Uncategorized Expenses			
Auditing			
Accounting	600	900	100
Weed Control			
Depreciation			
Income Tax			
Maintenance			
Legal Fees			
Meeting			
Office			
Rent			
Supplies			
Telephone			
Transfers Out			
Trash Removal		3,000	
Total Uncategorized Expenses	<u>600</u>	<u>3,900</u>	<u>100</u>
Total Expense	<u>24,970</u>	<u>39,113</u>	<u>738</u>
Excess Revenues over Expenses	-58	-3,090	-91
Beginning Fund Balances 6/30/12	7,115	5,854	1,034
Ending Fund Balances 02/28/2013	<u>\$7,057</u>	<u>\$2,764</u>	<u>\$943</u>

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Soda Springs Ranch Condominium Association, Inc
Schedule Of Tract Revenues, Expenses and Fund Balances
July 2012 through February 2013

	<u>TENNIS COTTAGES</u>	<u>TOTAL</u>
Revenues		
Dues	41,760	306,247
Mailbox Income		225
Finance Charges	275	436
Transfer		<u>24,730</u>
Total Revenues	42,035	331,637
Expense		
Athletic Fees	4,461	29,741
Bank Charge		32
Common Area	539	4,251
Electricity	953	4,436
Fixed Expense		
Cable TV/WIFI	3,758	25,901
General Fund	3,710	24,730
Management Fees	4,248	28,320
R&R	10,368	89,844
Sewer	3,553	23,690
Water	5,040	33,600
Total Fixed Expense	<u>30,676</u>	<u>226,085</u>
Insurance	1,802	24,452
Miscellaneous		89
Repairs	197	1,494
Snow Removal	1,294	6,833
Uncategorized Expenses		
Auditing		
Accounting	1,080	9,700
Weed Control		5,350
Depreciation		89
Income Tax		
Maintenance		0
Legal Fees		362
Meeting		1,915
Office		961
Rent		3,600
Supplies		410
Telephone		0
Transfers Out		7,000
Trash Removal		8,878
Total Uncategorized Expenses	1,080	43,410
Total Expense	<u>41,001</u>	<u>340,823</u>
Excess Revenues over Expenses	1,033	-9,186
Beginning Fund Balances 6/30/12	4,740	90,668
Ending Fund Balances 02/28/2013	<u>\$5,773</u>	<u>\$81,482</u>

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ATHLETIC CLUB

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Soda Springs Ranch Condominium Association, Inc.
 Athletic Club
 Balance Sheet
 February 28, 2013

Security Lock System	3,059
Sport Court	67,478
Stereo Equipment	1,771
Storage Area	6,190
Storage Shed	7,199
Total Depreciable Asset	<u>218,812</u>
Total Assets	<u><u>\$261,351</u></u>
Liabilities	
Current Liabilities	
Accounts Payable	824
Accounts Payable	824
Total Current Liabilities	824
Total Liabilities	824
Fund Balance	<u>\$260,527</u>
Total Liabilities & Fund Balance	<u><u>\$261,351</u></u>

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Soda Springs Ranch
 Condominium Association Inc
 Athletic Club
 July 2012-February 2013

Revenues	
Athletic Fees	29,741
Storage Area Income	<u>3,475</u>
Total Revenues	33,216
Expense	
Depreciation	13,661
Insurance	453
Maintenance	
Building	1,580
Equipment	420
Fence	1,715
Grounds	352
Pool	<u>1,371</u>
Total Maintenance	5,438
Loss on Disposal-Hot Tub	678
Professional & Legal	
Management Fees	6,440
Total Professional & Legal	<u>6,440</u>
Office	0
Repairs	
Building	40
Equipment	0
Storage Yard	550
Hot Tub	<u>30</u>
Total Repairs	620
Snow Removal	965
Supplies	386
Utilities	
Electric	3,122
Gas	1,229
Sewer	<u>748</u>
Total Utilities	5,098
Total Expense	<u>33,740</u>
Balance in Excess/(Under)	-524
Fund Balance 06/30/12	<u>\$261,052</u>
Total Fund Balance 02/28/2013	<u><u>\$260,528</u></u>

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RESERVE & REPLACEMENT

Soda Springs Ranch Condominium Association, Inc
Reserve Replacement
Balance Sheet By Tract
February 2013

	COMMON AREA	COURT CLUB	FISHING SPRINGS	MEADOW BROOK	MEADOWS MEADOWS	MEADOW VIEW	PINE RIDGE
Current Assets							
Total Checking/Savings	887	72966	32835	65670	36483	54725	18242
Accounts Receivable							
Due To/From Other Accs	5993	16660	-2722	13875	-22108	12239	8327
	<u>\$6,880</u>	<u>\$89,626</u>	<u>\$30,113</u>	<u>\$79,545</u>	<u>\$14,375</u>	<u>\$66,964</u>	<u>\$26,569</u>
Accounts Payable							
Unearned Insurance Payment				1732			
Fund Balance	5,993						
Total Liabi & Fund Bal	<u>887</u>	<u>\$7894</u>	<u>30113</u>	<u>79545</u>	<u>14375</u>	<u>66964</u>	<u>26569</u>
	<u>\$6,880</u>	<u>\$89,626</u>	<u>\$30,113</u>	<u>\$79,545</u>	<u>\$14,375</u>	<u>\$66,964</u>	<u>\$26,569</u>

Cash Reserve #292-877	27,464
GMB-MM ACCOUNT	45,564
Certificate of Deposit-GMBB9502	37,327
Certificate of Deposit-GMBB2704	47,492
Certificate of Deposit-GMBB3300	10,360
Certificate of Deposit-GMBB9709	10,363
Certificate of Deposit-GMBB5507	10,385
Credit Union-MM	226,401
US Bank-MM	26,200
	<u>\$441,556</u>

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Soda Springs Ranch Condominium Association, Inc
Reserve Replacement
Balance Sheet By Tract
February 2013

Current Assets					
Total Checking/Savings	36483	54725	65670	2871	441,556
Accounts Receivable					
Due To/From Other Accts	-10723	19456	-18642	0	22,356
	<u>\$25,760</u>	<u>\$74,181</u>	<u>\$47,028</u>	<u>\$2,871</u>	<u>\$463,912</u>
Accounts Payable					1,732
Fund Balance	25760	74181	47028	2871	456,187
Total Liabi & Fund Bal	<u>\$25,760</u>	<u>\$74,181</u>	<u>\$47,028</u>	<u>\$2,871</u>	<u>\$463,912</u>

RANCH	SODA	TENNIS	SSR	
CLUB	CREEK	COTTAGES	GARAGES	TOTAL

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Soda Springs Ranch Condominium Association, Inc.
Reserve Replacement
Schedule Of Tract Revenues, Expenses, Fund Balances
July 2011 through February 2013

	<u>COMMON AREA</u>	<u>COURT CLUB</u>	<u>FISHING SPRINGS</u>
Ordinary Revenue/Expense Revenue	779		
Interest Income			
Additional Transfers			
Transfer Income	16,981		6,083
Total Revenue	779	16,981	6,083
Expense			
Bank Service Charge	5		
Finance Charge			
Common Area Improvements			
Depreciable Assets			
Fence			
Miscellaneous	96		
Lift Station			
Repairs			
Parking Area			
Building		174	
Common Area Maintenance	390		512
Decks			
Doors		7,312	25
Drainage			
Equipment			
Gas Lines			
Hot Tubs			
Sidewalks			
Signs			
Painting			
Landscape			
Lights			
Roof Maintenance			299
Glass Replacement		1,112	
Garage Doors		105	
Plumb/Sewer		1,725	
Water			1,225
Total Repairs	390	10,428	2,061
Total Expense	491	10,428	2,061
Net Ordinary Revenue	288	6,553	4,022
Other Revenue/Expense			
Other Revenue			
Transfer In/(Out)	-288	53	20
Total Other Revenue	-288	53	20
Net Other Revenue	0	6,606	4,042
Excess Revenues Over Expenses	887	81,288	26,071
Beginning Fund Balances 6/30/12	\$887	\$87,894	\$30,113
Ending Fund Balances 02/28/2013			

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Soda Springs Ranch Condominium Association, Inc.
Reserve Replacement
Schedule Of Tract Revenues, Expenses, Fund Balances
July 2011 through February 2013

	<u>MEADOWBROOK</u>	<u>MEADOWS</u>	<u>MEADOWVIEW</u>
Ordinary Revenue/Expense Revenue			
Interest Income			
Additional Transfers			
Transfer Income	14,140	7,305	13,742
Total Revenue	14,140	7,305	13,742
Expense			
Bank Service Charge			
Finance Charge			
Common Area Improvements			
Depreciable Assets			
Fence			
Miscellaneous			
Lift Station			
Repairs			
Parking Area			
Building	145	34	540
Common Area Maintenance			
Decks	40	442	
Doors	35	60	75
Drainage			
Equipment			
Gas Lines			
Hot Tubs			
Sidewalks			
Signs			
Painting			
Landscape			
Lights			
Roof/Maintenance	682	60	445
Glass Replacement		106	
Garage Doors			
Plumb/Sewer	300		
Water			
Total Repairs	1,202	702	1,060
Total Expense	1,202	702	1,060
Net Ordinary Revenue	12,938	6,603	12,682
Other Revenue/Expense			
Other Revenue			
Transfer In/(Out)	40	21	34
Total Other Revenue	40	21	34
Net Other Revenue	40	21	34
Excess Revenues Over Expenses	12,978	6,624	12,716
Beginning Fund Balances 6/30/12	66,567	7,751	54,248
Ending Fund Balances 02/28/2013	\$79,545	\$14,375	\$66,964

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Soda Springs Ranch Condominium Association, Inc.
Reserve Replacement
Schedule Of Tract Revenues, Expenses, Fund Balances
July 2011 through February 2013

	<u>PINERIDGE</u>	<u>RANCH CLUB</u>	<u>SODA CREEK</u>	<u>SSR-GARAGES</u>
Ordinary Revenue/Expense Revenue				
Interest Income				
Additional Transfers				
Transfer Income	3,664	7,752	9,390	0
Total Revenue	3,664	7,752	9,390	0
Expense				
Bank Service Charge				
Finance Charge				
Common Area Improvements				
Depreciable Assets				
Fence				
Miscellaneous				
Lift Station				
Repairs				
Parking Area				
Building		140		
Common Area Maintenance				
Decks		512	90	
Doors				
Drainage				
Equipment				
Gas Lines				
Hot Tubs				
Sidewalks				
Signs				
Painting		870		
Landscape				
Lights				
Roof Maintenance		175		
Glass Replacement				
Garage Doors				
Plumb/Sewer			50	
Water				
Total Repairs	0	1,697	140	0
Total Expense	0	1,697	140	0
Net Ordinary Revenue	3,664	6,055	9,250	0
Other Revenue/Expense				
Other Revenue				
Transfer In/(Out)	4,015	24	3,035	0
Total Other Revenue	4,015	24	3,035	0
Net Other Revenue	4,015	24	3,035	0
Excess Revenues Over Expenses	7,679	6,079	12,285	0
Beginning Fund Balances 6/30/12	18,890	19,681	61,896	2,871
Ending Fund Balances 02/28/2013	\$26,569	\$25,760	\$74,181	\$2,871

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Soda Springs Ranch Condominium Association, Inc.

Reserve Replacement

Schedule Of Tract Revenues, Expenses, Fund Balances

July 2011 through February 2013

	<u>TENNIS COTTAGES</u>	<u>TOTAL</u>
Ordinary Revenue/Expense Revenue		779
Interest Income		0
Additional Transfers		
Transfer Income	10,368	89,424
Total Revenue	10,368	90,204
Expense		
Bank Service Charge		5
Finance Charge		0
Common Area Improvements		0
Depreciable Assets		0
Fence		0
Miscellaneous		96
Lift Station		0
Repairs		
Parking Area		0
Building	63	1,609
Common Area Maintenance	50	440
Decks	726	1,910
Doors	60	7,467
Drainage		0
Equipment		0
Gas Lines		
Hot Tubs		
Sidewalks		
Signs		0
Painting	4,945	5,815
Landscape		0
Lights		0
Roof/Maintenance	105	1,766
Glass Replacement		1,218
Garage Doors		105
Plumb/Sewer		2,075
Water		1,225
Total Repairs	5,949	23,629
Total Expense	5,949	23,730
Net Ordinary Revenue	4,419	66,473
Other Revenue/Expense		
Other Revenue		
Transfer In/(Out)	46	7,000
Total Other Revenue	46	7,000
Net Other Revenue	46	7,000
Excess Revenues Over Expenses	4,464	73,473
Beginning Fund Balances 6/30/12	42,564	382,714
Ending Fund Balances 02/28/2013	\$47,028	\$456,187

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