

**Stagecoach Property Owners Association**  
**Balance Sheet - As of 6/30/2017**  
**Fiscal Year 2017 (Jan 2017 - Dec 2017)**

	6/30/2017	12/31/2016	Change H/(L)	Notes
<b>Assets</b>				
<u>Current Assets - Cash</u>				
Checking Account	\$ 26,463	\$ 47,232	\$ (20,769)	
Money Market Account	318,661	\$ 243,500	75,162	
Restricted Funds - Money Market	157,929	\$ 157,850	79	
Total Current Assets - Cash	503,053	\$ 448,582	\$ 54,471	
<u>Current Assets - Accounts Receivable</u>	\$ 57,008	\$ 161,436	\$ (104,428)	(1)
<u>Current Assets - Prepaid Expenses</u>	\$ 180	\$ 1,590	\$ (1,411)	(2)
<u>Fixed Assets</u>				
Equipment/Improvements	\$ 46,892	\$ 46,892	\$ -	
Accum Depreciation - Equipment/Improvements	(43,126)	\$ (43,126)	-	
Net Equipment/Improvements	3,766	\$ 3,766	\$ -	
Land/Other (non-depreciable)	2,330	\$ 2,330	-	
Total Fixed Assets	6,096	\$ 6,096	\$ -	
<b>Total Assets</b>	<b>\$ 566,337</b>	<b>\$ 617,704</b>	<b>\$ (51,367)</b>	
<b>Liabilities &amp; Member's Equity</b>				
<u>Liabilities</u>				
Accounts Payable	\$ 6,032	\$ 3,598	\$ 2,434	
Prepaid Operating Assessment	909	\$ 346	563	
Pre-billed Assessments (2017)	105,783	\$ 211,565	(105,782)	(1)
Other Liabilities	-	\$ -	-	
Total Liabilities	112,724	\$ 215,509	\$ (102,786)	
<u>Member's Equity</u>				
Member's Equity - Operating	\$ 27,941	\$ 19,626	\$ 8,315	
Member's Equity - Project/Reserve Funds	267,743	\$ 224,719	43,024	(3)
Member's Equity - Restricted Funds	157,929	\$ 157,850	79	
Total Member's Equity	453,613	\$ 402,195	\$ 51,418	(4)
<b>Total Liabilities and Member's Equity</b>	<b>\$ 566,337</b>	<b>\$ 617,704</b>	<b>\$ (51,367)</b>	

**NOTES:**

(1) Reflects recognition of the billed 2017 annual assessments. Billed assessments amounts are recognized on a pro-rata basis throughout the year.

(2) Reflects annual insurance premiums paid but recognized on a pro-rata basis over the term of the policy.

(3) Minimal YTD project/reserve spending

(4) Change in Total Member's Equity . . . . .

Net Operating Surplus(Deficit)	\$8,315
Net Project/Reserve Surplus(Deficit)	\$43,024
Net Restricted Road Fund Surplus(Deficit)	\$79
Net Change in Member's Equity	<b>\$51,418</b>

**Stagecoach Property Owners Association**  
**YTD Income Statement - Operations - For the 6 months ended 6/30/2017**  
**Fiscal Year 2017 (Jan 2017 - Dec 2017)**

	YTD as of 6/30/2017			FY2017		Notes
	Actual	Budget	Var H/(L)	Budget	Var H/(L)	
<b><u>Operating Income</u></b>						
Net Member Assessments	\$ 48,930	\$ 47,175	\$ 1,755	\$ 94,350	\$ (45,420)	51.9%
Net Other Income	4,018	2,825	1,193	5,650	(1,632)	71.1%
<b>Total Operating Income</b>	<b>\$ 52,949</b>	<b>\$ 50,000</b>	<b>\$ 2,949</b>	<b>\$ 100,000</b>	<b>\$ (47,051)</b>	<b>52.9%</b>
<b><u>Operating Expenses</u></b>						
Association Management Fees	\$ 31,827	\$ 32,400	\$ (573)	\$ 64,800	\$ (32,973)	49.1%
Professional Services - Accounting	425	1,750	(1,325)	3,500	(3,075)	12.1% (1)
Professional Services - Legal	1,880	2,500	(620)	5,000	(3,120)	37.6%
Professional Services - Other	83	250	(167)	500	(417)	16.6%
Bank Charges	116	125	(9)	250	(134)	46.4%
Insurance	1,399	2,875	(1,476)	5,750	(4,351)	24.3% (2)
Maintenance & Repairs	4,344	3,500	844	7,000	(2,656)	62.1%
Meeting Costs	1,357	2,500	(1,143)	5,000	(3,643)	27.1% (3)
Communications	2,990	2,750	240	5,500	(2,510)	54.4%
Office/Admin Expense	213	500	(287)	1,000	(787)	21.3%
Utilities	-	850	(850)	1,700	(1,700)	0.0% (4)
<b>Total Cash Operating Expenses</b>	<b>\$ 44,634</b>	<b>\$ 50,000</b>	<b>\$ (5,366)</b>	<b>\$ 100,000</b>	<b>(55,366)</b>	<b>44.6%</b>
<b>Operating Surplus/(Deficit)</b>	<b>\$ 8,315</b>	<b>\$ -</b>	<b>\$ 8,315</b>	<b>\$ -</b>	<b>\$ 8,315</b>	<b>-</b>

**Member's Equity - Operating**

Beginning Balance	\$ 19,626
Operating Surplus/(Deficit)	8,315
Transfers (to)/from Project/Reserve Equity	-
<b>Ending Balance</b>	<b>\$ 27,941</b>

**NOTES:**

- (1) Financial review for fiscal year 2016 to be performed in 3rd quarter.
- (2) Reflects renegotiated insurance coverage and preferred rate structure granted clients of SAM.
- (3) Reflects timing of costs for annual meeting held in 3rd quarter.
- (4) Utility costs are for Coyote Run park irrigation for which billing will not begin until 3rd quarter.

**Stagecoach Property Owners Association**  
**YTD Income Statement - Project/Reserve/Restricted - For the 6 months ended 6/30/2017**  
**Fiscal Year 2017 (Jan 2017 - Dec 2017)**

	YTD as of 6/30/2017			FY2017		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
<b>Project/Reserve Funds</b>							
<u>Income</u>							
Net Member Assessment	\$ 56,139	\$ 56,490	\$ (350)	\$ 112,979	\$ (56,840)	49.7%	
Interest Income - Project/Reserve Funds	\$ 162	150	12	300	(138)	53.9%	
Other Income	-	-	-	-	-	-	
Total Income	\$ 56,301	\$ 56,640	\$ (339)	\$ 113,279	\$ (56,978)	49.7%	
<u>Expenses</u>							
Community Development	\$ -	\$ 10,000	\$ (10,000)	\$ 7,500	\$ (7,500)	0.0%	
Common Area Improvement/Mtce	1,252	23,859	(22,607)	28,359	(27,107)	4.4%	
Community Infrastructure	-	-	-	5,000	(5,000)	0.0%	
Governing Document Enforcement & Mtce	24	22,185	(22,161)	14,185	(14,161)	0.2%	
Road Improvement/Mtce	-	10,750	(10,750)	48,250	(48,250)	0.0%	
Wildfire Mitigation	12,000	34,475	(22,475)	22,500	(10,500)	53.3%	
Capital Assets/Equipment Acquisition	-	-	-	-	-	-	
Depreciation of Capital Assets	-	3,000	(3,000)	3,000	(3,000)	0.0%	(1)
Total Reserve/Project Expenses	\$ 13,276	\$ 104,269	\$ (90,993)	\$ 128,794	\$ (115,518)	10.3%	
<b>Project/Reserve Funds - Excess Rev/(Exp)</b>	<b>\$ 43,024</b>	<b>\$ (47,630)</b>	<b>\$ 90,654</b>	<b>\$ (15,515)</b>	<b>\$ 58,539</b>	<b>-</b>	
<b>Member's Equity - Project/Reserve Funds</b>							
Beginning Balance	\$ 224,719						
Project/Reserve Funds - Excess Rev/(Exp)	43,024						
Transfers (to)/from Operating Account	-						
Ending Balance	<u>\$ 267,743</u>						

	YTD as of 6/30/2017			FY2017		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
<b>Restricted Funds</b>							
<u>Income</u>							
Interest Income - Restricted Funds	\$ 79	\$ 100	\$ (21)	\$ 200	\$ (121)	39.4%	
<u>Expenses</u>							
Horseback	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Morningside	\$ -	-	-	-	-	-	
South Shore	\$ -	-	-	-	-	-	
Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	-	
<b>Restricted Funds - Excess Rev/(Exp)</b>	<b>\$ 79</b>	<b>\$ 100</b>	<b>\$ (21)</b>	<b>\$ 200</b>	<b>\$ (121)</b>	<b>39.4%</b>	
<b>Member's Equity - Restricted Funds</b>							
Beginning Balance	\$ 157,850						
Project/Reserve Funds - Excess Rev/(Exp)	\$ 79						
Ending Balance	<u>\$ 157,929</u>						

**NOTES:**

(1) 2017 depreciation expense to be booked as closing entry at end of fiscal year.

**Stagecoach Property Owners Association**  
**Project/Reserve/Restricted Fund Forecast**  
**As of June 30, 2017**

<b><u>Project/Reserve Fund - 2017 Spending Forecast</u></b>	<b><u>Original 2017 Forecast (Nov 2016) - Project/Reserve Spending</u></b>			<b><u>Current Authorized Project/Reserve Spending</u></b>		
	<u>2017 Forecasted Authorizations</u>	<u>Prior Years Open Authorizations</u>	<u>Forecasted 2017 Project / Reserve Spending</u>	<u>Current Authorizations</u>	<u>Actual 2017 YTD Spending</u>	<u>Variance H/(L)</u>
Community Development	\$ 7,500	\$ -	\$ 7,500	\$ 10,000	\$ -	\$ (10,000)
Common Area Improvement/Maintenance	20,000	8,359	28,359	23,859	1,252	(22,607)
Community Infrastructure	5,000	-	5,000	-	-	-
Governing Document Enforcement & Mtce	10,000	4,185	14,185	22,185	24	(22,161)
Road Improvement & Maintenance	37,500	10,750	48,250	10,750	-	(10,750)
Wildfire Mitigation	20,000	2,500	22,500	34,475	12,000	(22,475)
Capital Assets/Equipment Acquisition	-	-	-	-	-	-
<b>Total Project/Reserve Cash Expenditures</b>	<b>\$ 100,000</b>	<b>\$ 25,794</b>	<b>\$ 125,794</b>	<b>\$ 101,269</b>	<b>\$ 13,276</b>	<b>\$ (87,993)</b>
Depreciation of Capital Assets (Non-Cash)	3,000	-	3,000	3,000	-	(3,000)
<b>Total Project/Reserve Expenditures</b>	<b>\$ 103,000</b>	<b>\$ 25,794</b>	<b>\$ 128,794</b>	<b>\$ 104,269</b>	<b>\$ 13,276</b>	<b>\$ (90,993)</b>

<b><u>Restricted Fund - 2017 Spending Forecast</u></b>	<b><u>Original Forecast Project/Reserve Spending</u></b>			<b><u>Current Authorized Project/Reserve Spending</u></b>		
	<u>2017 Authorizations</u>	<u>Prior Years Open Authorizations</u>	<u>Forecasted 2017 Project / Reserve Spending</u>	<u>Current Authorizations</u>	<u>Actual 2017 YTD Spending</u>	<u>Variance H/(L)</u>
Road Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Construction	-	-	-	-	-	-
Other Infrastructure	-	-	-	-	-	-
<b>Total Restricted Fund Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>