

**Annual Financial Statement, Eagle Rock HOA**

<b>Income Statement</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Revenue</b>										
Annual assessment	\$4,814.00	\$5,600.00	\$4,350.00	\$5,200.00	\$ 5,200.00	\$5,200.00	\$5,850.00	\$5,850.00	\$5,850.00	\$6,500.00
Interest	\$0.45	\$96.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Special assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00
ARC Deposit	\$0.00	\$0.00	\$0.00	\$5,000.00	\$ 5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00
Other income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$129.00
<b>Total revenue</b>	<b>\$4,814.45</b>	<b>\$5,696.77</b>	<b>\$4,350.00</b>	<b>\$10,200.00</b>	<b>\$10,200.00</b>	<b>\$5,200.00</b>	<b>\$5,950.00</b>	<b>\$5,850.00</b>	<b>\$10,850.00</b>	<b>\$6,629.00</b>
<b>Expenses</b>										
Return of ARC Deposit	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00
Eagle Rock Improvements	\$0.00	\$0.00	\$1,020.00	\$538.42	\$0.00	\$4,526.30	\$12,076.16	\$1,131.20	\$4,476.94	\$1,121.40
Insurance	\$1,038.00	\$1,038.00	\$1,054.00	\$1,137.00	\$1,163.00	\$1,233.00	\$1,268.00	\$1,260.00	\$1,260.00	\$815.00
Website fee	\$0.00	\$101.80	\$0.00	\$144.55	\$205.61	\$0.00	\$359.40	\$0.00	\$0.00	\$0.00
Arizona registration fee	\$0.00	\$0.00	\$20.00	\$30.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Yavapai recording charges	\$42.00	\$28.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$0.00
Legal and Consulting	\$0.00	\$0.00	\$0.00	\$4,157.00	\$1,875.00	\$969.00	\$0.00	\$448.00	\$0.00	\$0.00
Postage and Stationery	\$0.00	\$0.00	\$0.00	\$82.22	\$89.44	\$0.00	\$0.00	\$71.86	\$5.41	\$0.00
Other (see note for details)	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
			Note 3	Note 4	Note 6	Note 7	Note 8	Note 9	Note 10	Note 11
<b>Total expense</b>	<b>\$1,080.00</b>	<b>\$1,167.80</b>	<b>\$2,094.00</b>	<b>\$6,589.19</b>	<b>\$8,343.05</b>	<b>\$6,838.30</b>	<b>\$13,713.56</b>	<b>\$7,931.06</b>	<b>\$5,752.35</b>	<b>\$1,946.40</b>
<b>Surplus</b>	<b>\$3,734.45</b>	<b>\$4,528.97</b>	<b>\$2,256.00</b>	<b>\$3,610.81</b>	<b>\$1,856.95</b>	<b>-\$1,638.30</b>	<b>-\$7,763.56</b>	<b>-\$2,081.06</b>	<b>\$5,097.65</b>	<b>\$4,682.60</b>
	Note 1	Note 2	Note 3	Note 4,5	Note 5, 6	Note 7	Note 8	Note 9	Note 5,10	Note 11
<b>Balance Sheet, Year End</b>										
<b>Assets</b>										
Cash Available to HOA	\$3,734.45	\$8,263.42	\$10,519.42	\$9,097.64	\$10,954.59	\$9,316.29	\$1,552.73	\$4,471.67	\$4,569.32	\$9,251.92
ARC Deposit	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
Receivables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Assets</b>	<b>\$3,734.45</b>	<b>\$8,263.42</b>	<b>\$10,519.42</b>	<b>\$14,097.64</b>	<b>\$15,954.59</b>	<b>\$14,316.29</b>	<b>\$6,552.73</b>	<b>\$4,471.67</b>	<b>\$9,569.32</b>	<b>\$14,251.92</b>
<b>Liabilities</b>										
ARC Deposit	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>
<b>Member's Surplus</b>	<b>\$3,734.45</b>	<b>\$8,263.42</b>	<b>\$10,519.42</b>	<b>\$9,097.64</b>	<b>\$10,954.59</b>	<b>\$9,316.29</b>	<b>\$1,552.73</b>	<b>\$4,471.67</b>	<b>\$4,569.32</b>	<b>\$9,251.92</b>
<b>Total Liabilities and Member's Surplus</b>	<b>\$3,734.45</b>	<b>\$8,263.42</b>	<b>\$10,519.42</b>	<b>\$14,097.64</b>	<b>\$15,954.59</b>	<b>\$14,316.29</b>	<b>\$6,552.73</b>	<b>\$4,471.67</b>	<b>\$9,569.32</b>	<b>\$14,251.92</b>
<b>Statement of Cash Flow</b>										
<b>Cash From Operations</b>										
Surplus	\$3,734.45	\$4,528.97	\$2,256.00	\$3,610.81	\$1,856.95	-\$1,638.30	-\$7,763.56	-\$2,081.06	\$5,097.65	\$4,682.60
Depreciation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other non-cash items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Cash From Operations</b>	<b>\$3,734.45</b>	<b>\$4,528.97</b>	<b>\$2,256.00</b>	<b>\$3,610.81</b>	<b>\$1,856.95</b>	<b>-\$1,638.30</b>	<b>-\$7,763.56</b>	<b>-\$2,081.06</b>	<b>\$5,097.65</b>	<b>\$4,682.60</b>
Cash from investing activities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash from financing activities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total</b>	<b>\$3,734.45</b>	<b>\$4,528.97</b>	<b>\$2,256.00</b>	<b>\$3,610.81</b>	<b>\$1,856.95</b>	<b>-\$1,638.30</b>	<b>-\$7,763.56</b>	<b>-\$2,081.06</b>	<b>\$5,097.65</b>	<b>\$4,682.60</b>
Bank balance, start of year	\$0.00	\$3,734.45	\$8,263.42	\$10,519.42	\$14,097.64	\$15,954.59	\$14,316.29	\$6,552.73	\$4,471.67	\$9,569.32
Bank balance, end of year	\$3,734.45	\$8,263.42	\$10,519.42	\$14,097.64	\$15,954.59	\$14,316.29	\$6,552.73	\$4,471.67	\$9,569.32	\$14,251.92
Difference	\$3,734.45	\$4,528.97	\$2,256.00	\$3,610.81	\$1,856.95	-\$1,638.30	-\$7,763.56	-\$2,081.06	\$5,097.65	\$4,682.60

**Notes**

- Two lots in default in 2010, receivable lost on foreclosure as per CCRs; \$14 is recovery of lien fee.
- \$800 of annual assessment received in 2011 is prepayment of 2012 assessment. Two lots in default in 2011, receivable lost on foreclosure as per CCRs
- Eagle Rock improvement in 2012 is debris removal mandated by City of Sedona; one lot assessed at \$150 based on proratin after foreclosure.
- Eagle Rock improvement in 2013: rock purchase \$440, signage \$98.42; Other Expense survey re incursion.
- The \$5,000 ARC Deposit is not operating income and is not available to pay operating expenses.
- Consulting expense for preparation of HOA Landscape Guidelines.
- Eagle Rock improvement in 2015 is community mailbox, Other expense: removal of plant from Tract O.
- Eagle Rock Improvement in 2016 is weed control (barrier, rip rap, installation, followup weeding) and one tree removal.
- Eagle Rock Improvement in 2017 includes rip rap installation in eroded drainage ditch.
- Eagle Rock improvement in 2018 include rip rap installation in drainage ditch (\$2108.19) and reclamation of recovered Tract O south of Lot 4 (\$1000), balance is weed control and cleanup.
- 2019 Eagle Rock improvements is weed control, other income is insurance rebate for prior year overcharge.