



Balance Sheet Report
Sorrento at Porter Ranch C.A.
As of September 30, 2011

	<u>Balance Sep 30, 2011</u>	<u>Balance Aug 31, 2011</u>	<u>Change</u>
Assets			
Operating Account Balance			
11010 - C.N.B. #010-897580	153,409.34	190,748.24	(37,338.90)
Total Operating Account Balance	153,409.34	190,748.24	(37,338.90)
Reserve Account Balance			
12020 - C.N.B. #010-903106 MMA	295,284.82	299,316.21	(4,030.39)
12080 - UBOC a/c # 5740009739 (checking)	276.31	276.31	0.00
12230 - UBOC Savings a/c #5741053085 Qtly	385.32	385.32	0.00
12240 - UBOC 1yr #5749008701 6/25/11 .99%	249,491.72	249,491.72	0.00
12250 - Chase a/c # 2958199461 (savings) 0.25%	136,287.99	136,287.99	0.00
12260 - Interwest 2yr #3400033612 9/14/12 1.7%	239,985.00	239,985.00	0.00
12410 - Woodlands 15mo #52220415 11/18/11 1.5%	60,000.00	60,000.00	0.00
12420 - ING 1yr #141761576 2/10/2012 1.00%	150,000.00	150,000.00	0.00
Total Reserve Account Balance	1,131,711.16	1,135,741.55	(4,030.39)
Accts Receivable			
14000 - Delinquent Assessments	193,442.75	204,836.65	(11,393.90)
14005 - Allowance for Doubtful Accounts	(174,098.47)	(184,352.98)	10,254.51
Total Accts Receivable	19,344.28	20,483.67	(1,139.39)
Total Assets	1,304,464.78	1,346,973.46	(42,508.68)
Liabilities			
Current Liabilities			
21000 - Accounts Payable	16,037.02	44,231.40	(28,194.38)
21005 - Accrued Expenses	9,508.62	(4,817.62)	14,326.24
21010 - Architectural Deposits	3,400.00	3,400.00	0.00



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As of September 30, 2011

	<u>Balance Sep 30, 2011</u>	<u>Balance Aug 31, 2011</u>	<u>Change</u>
<u>Liabilities</u>			
Current Liabilities			
21030 - Prepaid Assessments	33,186.46	32,469.06	717.40
Total Current Liabilities	<u>62,132.10</u>	<u>75,282.84</u>	<u>(13,150.74)</u>
Total Liabilities	<u>62,132.10</u>	<u>75,282.84</u>	<u>(13,150.74)</u>
<u>Owners' Equity</u>			
Equity			
30010 - Prior Year Equity	1,048,790.79	1,048,790.79	0.00
Total Equity	<u>1,048,790.79</u>	<u>1,048,790.79</u>	<u>0.00</u>
Reserves			
31000 - Net Reserve Activity - Current Year	117,204.34	121,399.34	(4,195.00)
32160 - Reserve Interest - Current Year	5,352.32	5,187.71	164.61
Total Reserves	<u>122,556.66</u>	<u>126,587.05</u>	<u>(4,030.39)</u>
Total Owners' Equity	<u>1,171,347.45</u>	<u>1,175,377.84</u>	<u>(4,030.39)</u>
Net Income / (Loss)	<u>70,985.23</u>	<u>96,312.78</u>	<u>(25,327.55)</u>
Total Liabilities and Equity	<u>1,304,464.78</u>	<u>1,346,973.46</u>	<u>(42,508.68)</u>



Income Statement Report Sorrento at Porter Ranch C.A.

September 01, 2011 thru September 30, 2011

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
41010 - Association Dues	124,070.00	124,070.00	0.00	1,116,770.97	1,116,830.00	140.97	1,488,840.00	372,069.03
Total Assessment Income	124,070.00	124,070.00	0.00	1,116,770.97	1,116,830.00	140.97	1,488,840.00	372,069.03
Other Income								
43020 - Architectural Income	200.00	333.00	(133.00)	750.00	3,000.00	(2,250.00)	4,000.00	3,250.00
43050 - Fine Income	(800.00)	0.00	(800.00)	1,850.00	0.00	1,850.00	0.00	(1,850.00)
43070 - Insurance - Settlement	0.00	0.00	0.00	507.50	0.00	507.50	0.00	(507.50)
43080 - Key/Gate Card/Remote Control	225.00	83.00	142.00	1,425.00	750.00	675.00	1,000.00	(425.00)
43100 - Late Charges	663.10	760.00	(96.90)	8,350.40	6,840.00	1,510.40	9,120.00	769.60
43130 - Collection Costs Billed	775.00	2,433.00	(1,658.00)	19,327.45	21,900.00	(2,572.55)	29,200.00	9,872.55
43140 - Newsletter Income	190.00	500.00	(310.00)	4,269.00	4,500.00	(231.00)	6,000.00	1,731.00
43144 - DWP Rebate	0.00	3,593.00	(3,593.00)	42,625.23	32,250.00	10,375.23	43,000.00	374.77
43150 - Miscellaneous Income	15.00	0.00	15.00	287.00	0.00	287.00	0.00	(287.00)
Total Other Income	1,268.10	7,692.00	(6,423.90)	79,391.58	69,240.00	10,151.58	92,320.00	12,928.42
Total Income	125,338.10	131,762.00	(6,423.90)	1,196,162.55	1,186,070.00	10,292.55	1,581,160.00	384,997.45
Expense								
General & Administrative								
61010 - Accounting & Audit	0.00	167.00	(167.00)	2,320.00	1,500.00	820.00	2,000.00	(320.00)
61030 - Architect Fees	0.00	333.00	(333.00)	1,452.24	3,000.00	(1,547.76)	4,000.00	2,547.76
61045 - Bad Debt Expense	(3,687.06)	8,303.00	(11,990.06)	55,467.84	74,730.00	(19,262.16)	99,640.00	44,172.18
61083 - Collection Costs	2,741.76	2,433.00	308.76	19,190.00	21,900.00	(2,710.00)	29,200.00	10,010.00
61070 - Federal Income Tax	0.00	8.00	(8.00)	0.00	75.00	(75.00)	100.00	100.00
61080 - Franchise Tax	0.00	1.00	(1.00)	58.00	9.00	49.00	12.00	(46.00)
61085 - Hospitality Committee	97.14	250.00	(152.86)	1,772.93	2,250.00	(477.07)	3,000.00	1,227.07
61130 - Insurance - General	828.16	1,049.00	(220.84)	7,463.44	9,439.00	(1,975.56)	12,585.00	5,121.56
61150 - Legal Fees	380.00	833.00	(453.00)	4,181.66	7,500.00	(3,338.34)	10,000.00	5,838.34
61170 - Licenses & Taxes	0.00	85.00	(85.00)	0.00	765.00	(765.00)	1,020.00	1,020.00
61180 - Management Fees	6,300.00	6,300.00	0.00	56,700.00	58,700.00	0.00	75,600.00	18,900.00
61190 - Newsletter Expense	551.32	500.00	51.32	4,513.96	4,500.00	13.96	6,000.00	1,486.04



Income Statement Report Sorrento at Porter Ranch C.A.

September 01, 2011 thru September 30, 2011

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
General & Administrative								
61200 - Office Expense - Ross Morgan	241.80	500.00	(258.20)	4,307.85	4,500.00	(192.35)	6,000.00	1,692.35
61210 - Office Expense - OTHER	0.00	375.00	(375.00)	1,797.38	3,375.00	(1,577.62)	4,500.00	2,702.62
61250 - Postage	323.52	583.00	(259.48)	5,949.66	5,250.00	699.66	7,000.00	1,050.34
61260 - Recording Secretary	250.00	250.00	0.00	750.00	2,250.00	(1,500.00)	3,000.00	2,250.00
61270 - Reserve Study	980.00	83.00	897.00	980.00	750.00	230.00	1,000.00	20.00
61315 - Security Patrol	1,603.80	3,599.00	(1,995.40)	19,622.00	32,384.00	(12,762.00)	43,178.00	23,556.00
61317 - Proposed 2011 Security Changes	0.00	3,366.00	(3,366.00)	0.00	30,287.00	(30,287.00)	40,382.00	40,382.00
61320 - Security Service - Main Gate	12,916.80	12,733.00	183.80	114,705.54	114,595.00	110.54	152,793.00	38,087.46
61325 - Security Service - Meadows	12,536.65	12,733.00	(196.35)	113,507.53	114,595.00	(1,087.47)	152,793.00	39,285.47
61340 - Telephone / Intercom	472.08	450.00	22.08	4,185.90	4,050.00	135.90	5,400.00	1,214.10
61345 - Website	355.52	250.00	105.52	1,375.78	2,250.00	(874.22)	3,000.00	1,624.22
Total General & Administrative	36,891.29	55,184.00	(18,292.71)	420,281.51	496,654.00	(76,372.49)	662,203.00	241,921.49
Repairs & Maintenance								
62090 - Contingency	0.00	1,447.00	(1,447.00)	0.00	13,022.00	(13,022.00)	17,363.00	17,363.00
62190 - Gardening	19,700.00	19,750.00	(50.00)	177,300.00	177,750.00	(450.00)	237,000.00	59,700.00
62200 - Gardening Extras	0.00	2,042.00	(2,042.00)	18,935.00	18,375.00	560.00	24,500.00	5,565.00
62210 - General Repairs	288.80	1,167.00	(860.20)	10,173.45	10,500.00	(326.55)	14,000.00	3,826.55
62215 - Irrigation Maintenance/Repairs	1,660.00	1,458.00	202.00	9,570.61	13,125.00	(3,554.39)	17,500.00	7,929.39
62270 - Janitorial Service	850.00	700.00	150.00	8,275.00	8,300.00	(25.00)	8,400.00	2,125.00
62280 - Janitorial Supplies	260.00	125.00	135.00	1,287.00	1,125.00	162.00	1,500.00	213.00
62290 - Lighting Maintenance	844.05	600.00	244.05	7,642.81	5,400.00	2,242.81	7,200.00	(442.81)
62310 - Miscellaneous Expense	0.00	250.00	(250.00)	2,481.55	2,250.00	231.55	3,000.00	518.45
62320 - Miscellaneous Supplies	288.20	500.00	(211.80)	1,949.81	4,500.00	(2,550.19)	6,000.00	4,050.19
62340 - Pest Control	801.17	1,000.00	(198.83)	7,585.53	9,000.00	(1,414.47)	12,000.00	4,414.47
62350 - Plumbing Repairs	0.00	500.00	(500.00)	2,107.00	4,500.00	(2,393.00)	6,000.00	3,883.00
62360 - Pool / Spa Extras	366.00	292.00	74.00	3,128.00	2,625.00	503.00	3,500.00	372.00
62365 - Pool / Spa Extras - Meadows	256.00	292.00	(36.00)	1,740.00	2,625.00	(885.00)	3,500.00	1,760.00
62370 - Pool / Spa Furniture	0.00	100.00	(100.00)	2,276.21	900.00	1,376.21	1,200.00	(1,076.21)
62380 - Pool / Spa Service Fee	875.00	875.00	0.00	7,875.00	7,875.00	0.00	10,500.00	2,625.00



Income Statement Report Sorrento at Porter Ranch C.A.

September 01, 2011 thru September 30, 2011

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repairs & Maintenance								
62400 - Security Gate Repairs / Locks	0.00	417.00	(417.00)	(25.56)	3,750.00	(3,775.56)	5,000.00	5,025.56
62405 - Security Maintenance	180.00	833.00	(653.00)	8,233.39	7,500.00	733.39	10,000.00	1,766.61
62420 - Storage	0.00	7.00	(7.00)	75.00	63.00	12.00	84.00	9.00
62430 - Street Cleaning	275.00	208.00	67.00	1,275.00	1,875.00	(600.00)	2,500.00	1,225.00
62450 - Tree Trimming	0.00	860.00	(860.00)	5,406.00	7,733.00	(2,327.00)	10,310.00	4,904.00
Total Repairs & Maintenance	26,642.22	33,423.00	(6,780.78)	275,290.78	300,793.00	(25,502.22)	401,057.00	125,766.22
Utilities								
63010 - Electricity	3,987.32	2,917.00	1,070.32	23,010.23	26,250.00	(3,239.77)	35,000.00	11,989.77
63020 - Gas	691.41	1,167.00	(475.59)	9,897.00	10,500.00	(603.00)	14,000.00	4,103.00
63040 - Water & Sewer	60,453.41	15,000.00	45,453.41	186,247.80	135,000.00	51,247.80	180,000.00	(6,247.80)
63041 - Water2Save	0.00	2,075.00	(2,075.00)	12,450.00	18,675.00	(6,225.00)	24,900.00	12,450.00
Total Utilities	65,132.14	21,159.00	43,973.14	231,605.03	190,425.00	41,180.03	253,900.00	22,294.97
Reserve Expenditures								
90010 - Allocated To Reserves	22,000.00	22,000.00	0.00	198,000.00	198,000.00	0.00	264,000.00	66,000.00
Total Reserve Expenditures	22,000.00	22,000.00	0.00	198,000.00	198,000.00	0.00	264,000.00	66,000.00
Total Expense	150,665.65	131,766.00	18,899.65	1,125,177.32	1,185,872.00	(60,694.68)	1,581,160.00	455,982.68
Net Income / (Loss)	(25,327.55)	(4.00)	(25,323.55)	70,965.23	(2.00)	70,987.23	0.00	(70,985.23)

Cash Flow Report
Sorrento at Porter Ranch C.A.
11010 - C.N.B. #010-897560

September 01, 2011 thru September 30, 2011

Beginning Balance - September 01, 2011		\$190,748.24
Cash Receipts		
Homeowner Payments	130,702.85	
Total Cash Receipts:	130,702.85	130,702.85
Cash Disbursements		
Expenditures	(112,801.95)	
Total Cash Disbursements:	(112,801.95)	(112,801.95)
Miscellaneous Homeowner Items		
NSF Returned Check #314	(210.90)	
Total Miscellaneous Homeowner Items:	(210.90)	(210.90)
Misc General Ledger Transactions		
LADWP CAN #1172779706 07/12-09/09/11	(1,629.00)	
LADWP CAN #1172743041 07/12-09/09/11	(2,026.46)	
LADWP CAN #1124441484 08/10-09/09/11	(124.32)	
LADWP CAN #1122846311 07/12-09/09/11	(528.34)	
LADWP CAN #1169115029 07/12-09/09/11	(1,770.77)	
LADWP CAN #1169114993 07/12-09/09/11	(2,968.11)	
LADWP CAN #1101800666 07/12-09/09/11	(1,395.57)	
LADWP CAN #1156069522 07/12-09/09/11	(2,016.50)	
LADWP CAN #1163925263 07/12-09/09/11	(3,788.25)	
LADWP CAN #1156068862 07/12-09/09/11	(2,257.87)	
LADWP CAN #1084026777 07/12-09/09/11	(297.54)	
LADWP CAN #1111277757 08/10-09/09/11	(2,636.94)	
LADWP CAN #1125361853 08/10-09/09/11	(1,969.16)	
LADWP CAN #1143053813 07/12-09/09/11	(1,976.47)	
LADWP CAN #1143053787 07/12-09/09/11	(4,461.28)	
LADWP CAN #1142807368 07/12-09/09/11	(683.16)	
LADWP CAN #1142747272 07/12-09/09/11	(173.65)	
LADWP CAN #1172779733 07/12-09/09/11	(3.45)	
LADWP CAN #1164216928 07/12-09/09/11	(2,036.12)	
LADWP CAN #1156069647 07/12-09/09/11	(1,518.16)	
LADWP CAN #1142115357 08/10-09/09/11	(2,009.34)	

Cash Flow Report
Sorrento at Porter Ranch C.A.
11010 - C.N.B. #010-897580

September 01, 2011 thru September 30, 2011

Beginning Balance - September 01, 2011

\$190,748.24

Misc General Ledger Transactions

LADWP CAN #1089990411 07/12-09/09/11	(1,107.19)
LADWP CAN #1125361915 08/10-09/09/11	(1,025.87)
LADWP CAN #1166139927 08/10-09/09/11	(65.49)
LADWP CAN# 1175149374 08/10-09/09/11	(163.44)
LADWP CAN# 1106622144 08/10-09/09/11	(729.37)
LADWP CAN# 1142807395 08/10-09/09/11	(1,331.17)
LADWP CAN# 1166139892 08/10-09/09/11	(180.78)
LADWP CAN# 1168277515 08/10-09/09/11	(337.90)
LADWP CAN# 1125361942 08/10-09/09/11	(11.80)
LADWP CAN# 1175149409 08/10-09/09/11	(179.67)
LADWP CAN# 1089038925 08/10-09/08/11	(11.61)
LADWP CAN# 1125361889 08/10-09/08/11	(11.75)
LADWP CAN# 1133323345 08/10-09/09/11	(11.47)
LADWP CAN# 1163687938 08/10-09/09/11	(299.08)
LADWP CAN# 1122728633 08/10-09/09/11	(37.17)
LADWP CAN# 1125400375 08/10-09/09/11	(88.25)
LADWP CAN# 1120077386 07/12-09/09/11	(3,630.61)
LADWP CAN# 1120462611 07/12-09/09/11	(226.03)
LADWP CAN# 1121404976 07/12-09/09/11	(3,113.82)
LADWP CAN# 1120462496 07/12-09/09/11	(450.18)
LADWP CAN# 1119994885 07/12-08/09/11	(1,440.52)
LADWP CAN# 1125361737 08/10-09/09/11	(530.30)
Total Deposit 4 checks	390.00
LADWP auto debit	(6.35)
LADWP auto debit	(13.38)
LADWP auto debit	(16.28)
LADWP auto debit	(21.13)
LADWP auto debit	(26.33)
LADWP auto debit	(53.23)
LADWP auto debit	(84.10)
LADWP auto debit	(180.03)

Cash Flow Report
Sorrento at Porter Ranch C.A.
11010 - C.N.B. #010-897580

September 01, 2011 thru September 30, 2011

Beginning Balance - September 01, 2011		\$190,748.24
Misc General Ledger Transactions		
LADWP auto debit	(217.03)	
LADWP auto debit	(482.83)	
LADWP auto debit	(493.41)	
LADWP auto debit	(2,557.87)	
Acct Analysis Fee CNB Oper	(13.00)	
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Total Misc General Ledger Transactions:		(55,028.90)
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Ending Balance - September 30, 2011		\$153,409.34
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