

Run Date: 03/08/07
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Accounting MH3/8/0
 Processor 3/9/07 SL
 Prop. Mngr. 3/12/07
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The Ranch at Prescott HOA
 Balance Sheet
 As of 02/28/07

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
Desert Hills Bk Operating	108,623.92			108,623.92
Desert Hills Bank Oper MM	105,009.02			105,009.02
Desert Hills Bk Reserve		25,286.64		25,286.64
Construction Bond Money Market	64,233.76			64,233.76
DHB - Tennis Group MM	4,105.54			4,105.54
A/R Assessments	4,962.50			4,962.50
A/R Late Fees	698.24			698.24
A/R NSF/Collection Notice Fees	780.00			780.00
A/R Other	180.00			180.00
Street Light Posts	1,089.07			1,089.07
TOTAL ASSETS	289,682.05	25,286.64	.00	314,968.69
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	521.21			521.21
NSF/Collection Notice Payable	1,200.00			1,200.00
Construction Bond Payable	63,000.00			63,000.00
Tennis Court Payable	4,000.00			4,000.00
Subtotal Current Liab.	68,721.21	.00	.00	68,721.21
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	105,254.60	1,951.89	.00	107,206.49
Subtotal Equity	220,960.84	25,286.64	.00	246,247.48
TOTAL LIABILITIES & EQUITY	289,682.05	25,286.64	.00	314,968.69

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 02/01/07 to 02/28/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	.00	.00	.00	114,625.00	116,250.00	(1,625.00)	116,250.00
43000-000 Late Fees	837.50	.00	837.50	775.00	.00	775.00	.00
43100-000 Assessment Interest	.00	.00	.00	(53.95)	.00	(53.95)	.00
46000-000 Interest Income	414.56	265.00	149.56	890.29	530.00	360.29	3,180.00
48500-000 Intent to Lien	140.00	.00	140.00	140.00	.00	140.00	.00
TOTAL INCOME	1,392.06	265.00	1,127.06	116,376.34	116,780.00	(403.66)	119,430.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	375.00	.00	(375.00)	375.00	.00	(375.00)	725.00
53000-000 Bank Charges	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
54000-000 Insurance	.00	.00	.00	.00	.00	.00	4,950.00
55000-000 Legal Fees	.00	.00	.00	.00	.00	.00	4,000.00
55500-000 Long Distance/Fax	15.00	50.00	35.00	26.00	100.00	74.00	600.00
56000-000 Management Fees	3,675.00	3,675.00	.00	7,350.00	7,350.00	.00	44,468.00
56500-000 Meetings	24.30	.00	(24.30)	24.30	.00	(24.30)	3,000.00
57000-000 Newsletter	.00	1,800.00	1,800.00	.00	1,800.00	1,800.00	7,200.00
58000-000 Office Supplies	8.25	.00	(8.25)	13.25	.00	(13.25)	.00
58100-000 Postage	114.45	500.00	385.55	131.49	700.00	568.51	4,900.00
58200-000 Printing	127.65	150.00	22.35	190.70	1,650.00	1,459.30	6,000.00
58500-000 Professional Services	110.00	110.00	.00	210.00	220.00	10.00	1,320.00
58600-000 Website administration	.00	125.00	125.00	.00	250.00	250.00	1,500.00
59000-000 Website	99.00	.00	(99.00)	99.00	.00	(99.00)	.00
Total Administrative Expense	4,558.65	6,410.00	1,851.35	8,429.74	12,070.00	3,640.26	78,663.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	.00	.00	.00	.00	.00	3,000.00
61200-000 Landscape - Other	275.00	.00	(275.00)	275.00	.00	(275.00)	3,000.00
61300-000 Weed abatement	.00	.00	.00	.00	.00	.00	18,000.00
64000-000 Repairs & Maintenance	.00	.00	.00	.00	.00	.00	700.00
Total Common Area Expense	275.00	.00	(275.00)	275.00	.00	(275.00)	24,700.00
Utilities Expense							
Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
Tax Expense							
71000-000 Corporation Commission	.00	.00	.00	.00	.00	.00	10.00
72000-000 Federal Taxes	422.00	.00	(422.00)	422.00	.00	(422.00)	.00
72500-000 State Taxes	125.00	.00	(125.00)	125.00	.00	(125.00)	50.00
Total Tax Expense	547.00	.00	(547.00)	547.00	.00	(547.00)	60.00
Other Expense							
82000-000 Contingency	.00	400.00	400.00	.00	800.00	800.00	4,787.00
Total Other Expense	.00	400.00	400.00	.00	800.00	800.00	4,787.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 02/01/07 to 02/28/07

Description	Current Period			Year-To-Date			
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL EXPENSES	5,380.65	6,810.00	1,429.35	9,251.74	12,870.00	3,618.26	108,210.00
CURRENT NET INCOME/(LOSS)	(3,988.59)	(6,545.00)	2,556.41	107,124.60	103,910.00	3,214.60	11,220.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(935.00)	(935.00)	.00	(1,870.00)	(1,870.00)	.00	(11,220.00)
INCOME/(LOSS) AFTER TRANSFERS	(4,923.59)	(7,480.00)	2,556.41	105,254.60	102,040.00	3,214.60	.00
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 02/01/07 to 02/28/07

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
46000-002 Interest Income-Reserve	39.66	15.00	24.66	81.89	30.00	51.89	180.00
TOTAL INCOME	39.66	15.00	24.66	81.89	30.00	51.89	180.00
EXPENSES:							
TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
CURRENT NET INCOME/(LOSS)	39.66	15.00	24.66	81.89	30.00	51.89	180.00
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TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	935.00	935.00	.00	1,870.00	1,870.00	.00	11,220.00
INCOME/(LOSS) AFTER TRANSFERS	974.66	950.00	24.66	1,951.89	1,900.00	51.89	11,400.00
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