

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 02/28/11

Account Description	Operating	Reserves	Other	Totals
---------------------	-----------	----------	-------	--------

ASSETS

CAB - Operating	25,356.27			25,356.27
CAB - Reserve Money Market		29,023.73		29,023.73
CAB - Operating PMM	66,619.89			66,619.89
CAB - Tennis Group MM	148.82			148.82
CAB - Construction Deposit MM	22,003.46			22,003.46
BNC CD-685 (7/10/11) 1.8%	25,376.08			25,376.08
BNC CD-684 (7/10/11) 1.8%	50,752.16			50,752.16
BNC CD-773 (8/30/11) 1.5%	26,246.64			26,246.64
BNC Oper CD (60k)	60,000.00			60,000.00
BNC Oper CD (75k)	75,000.00			75,000.00
<b>Total Cash</b>	<b>351,503.32</b>	<b>29,023.73</b>	<b>.00</b>	<b>380,527.05</b>
A/R Assessments	6,642.82			6,642.82
A/R Compliance Fee	325.00			325.00
A/R Late Fees	862.50			862.50
A/R NSF/Collection Notice Fees	1,590.00			1,590.00
A/R Other	2,808.12			2,808.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
<b>Total Accounts Receivable</b>	<b>10,503.44</b>	<b>.00</b>	<b>.00</b>	<b>10,503.44</b>
Income Tax Receivable	2,030.00			2,030.00
Prepaid Expense	300.00			300.00
Street Light Posts	1,228.21			1,228.21
<b>Total Other Assets</b>	<b>3,558.21</b>	<b>.00</b>	<b>.00</b>	<b>3,558.21</b>
<b>TOTAL ASSETS</b>	<b>365,564.97</b>	<b>29,023.73</b>	<b>.00</b>	<b>394,588.70</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	498.02			498.02
Accounts Payable	860.00			860.00
NSF/Collection Notice Payable	1,720.00			1,720.00
Transfer/Disclosure Fee	1,325.00			1,325.00
Construction Deposits Payable	22,000.00			22,000.00

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 02/28/11

Account Description	Operating	Reserves	Other	Totals
Total Liabilities	26,403.02	.00	.00	26,403.02
<b>EQUITY:</b>				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	102,367.67	23.45	.00	102,391.12
Total Equity	<u>339,161.95</u>	<u>29,023.73</u>	<u>.00</u>	<u>368,185.68</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>365,564.97</u></u>	<u><u>29,023.73</u></u>	<u><u>.00</u></u>	<u><u>394,588.70</u></u>



**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 02/01/11 to 02/28/11

Account	Description	Actual	Current Period		Actual	Year To Date		Yearly Budget
			Budget	Variance		Budget	Variance	
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	.00	.00	.00	10.00
72000-000	Federal Taxes	.00	200.00	200.00	.00	400.00	400.00	2,400.00
72500-000	State Taxes	.00	75.00	75.00	.00	75.00	75.00	1,075.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	<b>Total Tax Expense</b>	<b>.00</b>	<b>275.00</b>	<b>275.00</b>	<b>.00</b>	<b>475.00</b>	<b>475.00</b>	<b>3,510.00</b>
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	1,000.00	1,000.00	6,000.00
88500-000	Signs/Flags/Banners	.00	.00	.00	.00	200.00	200.00	600.00
	<b>Total Other Expense</b>	<b>.00</b>	<b>500.00</b>	<b>500.00</b>	<b>.00</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>6,600.00</b>
	<b>TOTAL EXPENSES</b>	<b>5,173.85</b>	<b>5,706.00</b>	<b>532.15</b>	<b>13,627.30</b>	<b>14,212.00</b>	<b>584.70</b>	<b>125,547.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(5,207.61)</b>	<b>(5,576.00)</b>	<b>368.39</b>	<b>102,367.67</b>	<b>101,423.00</b>	<b>944.67</b>	<b>4,888.00</b>
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(5,207.61)</b>	<b>(5,576.00)</b>	<b>368.39</b>	<b>102,367.67</b>	<b>101,423.00</b>	<b>944.67</b>	<b>.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 02/01/11 to 02/28/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	11.13	.00	11.13	23.45	.00	23.45	.00
	<b>TOTAL INCOME</b>	<b>11.13</b>	<b>.00</b>	<b>11.13</b>	<b>23.45</b>	<b>.00</b>	<b>23.45</b>	<b>.00</b>
EXPENSES:								
	<b>TOTAL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>11.13</b>	<b>.00</b>	<b>11.13</b>	<b>23.45</b>	<b>.00</b>	<b>23.45</b>	<b>.00</b>
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>11.13</b>	<b>.00</b>	<b>11.13</b>	<b>23.45</b>	<b>.00</b>	<b>23.45</b>	<b>4,888.00</b>
=====								