

Run Date: 03/08/12
 Run Time: 07:58 AM

The Ranch at Prescott HOA
 Balance Sheet
 As of 02/29/12

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
CAB - Operating	99,846.21			99,846.21
CAB - Reserve Money Market		34,036.12		34,036.12
CAB - Operating PMM	24,077.30			24,077.30
CAB - Tennis Group MM	149.17			149.17
CAB - Construction Deposit MM	16,502.79			16,502.79
AmTrust CD-260 (3/26/12) 1%	75,000.00			75,000.00
AmTrust CD-892 (4/2/12) 1%	26,674.28			26,674.28
BNC CD-924 (3/4/12) 1.%	60,000.00			60,000.00
BNC CD-925 (3/4/12) 1.%	75,000.00			75,000.00
Total Cash	377,249.75	34,036.12	.00	411,285.87
A/R Assessments	6,182.69			6,182.69
A/R Compliance Fee	202.50			202.50
A/R Late Fees	750.00			750.00
A/R NSF/Collection Notice Fees	1,440.00			1,440.00
A/R Other	3,133.75			3,133.75
Allowance for Bad Debt	(3,278.18)			(3,278.18)
Total Accounts Receivable	8,430.76	.00	.00	8,430.76
Prepaid Insurance	2,087.00			2,087.00
Street Light Posts	922.21			922.21
Total Other Assets	3,009.21	.00	.00	3,009.21
TOTAL ASSETS	388,689.72	34,036.12	.00	422,725.84
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,112.50			1,112.50
NSF/Collection Notice Payable	1,875.00			1,875.00
Transfer/Disclosure Fee	1,464.00			1,464.00
Construction Deposits Payable	16,500.00			16,500.00
Total Liabilities	20,951.50	.00	.00	20,951.50
EQUITY:				
Operating Fund	263,003.96			263,003.96
Reserve Fund		34,017.67		34,017.67
Current Year Net Income/(Loss)	104,734.26	18.45	.00	104,752.71
Total Equity	367,738.22	34,036.12	.00	401,774.34
TOTAL LIABILITIES & EQUITY	388,689.72	34,036.12	.00	422,725.84

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 02/01/12 to 02/29/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	.00	.00	.00	114,750.00	115,375.00	(625.00)	115,375.00
42300-000 Weed Abatement Income	.00	.00	.00	.00	.00	.00	13,500.00
43000-000 Late Fees	(225.00)	.00	(225.00)	837.50	.00	837.50	.00
46000-000 Interest Income	15.43	200.00	(184.57)	32.74	400.00	(367.26)	2,400.00
48000-000 Compliance Fee	125.00	.00	125.00	100.00	.00	100.00	.00
48500-000 Intent to Lien	875.00	.00	875.00	875.00	.00	875.00	.00
TOTAL INCOME	790.43	200.00	590.43	116,595.24	115,775.00	820.24	131,275.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	.00	.00	.00	800.00
52000-000 Bad Debt	15.00	.00	(15.00)	195.00	.00	(195.00)	2,500.00
54000-000 Insurance	.00	.00	.00	.00	.00	.00	4,300.00
55000-000 Legal Fees	.00	666.00	666.00	540.90	1,333.00	792.10	8,000.00
55300-000 Lien Fees	.00	.00	.00	10.00	.00	(10.00)	.00
55500-000 Long Distance/Fax	3.00	25.00	22.00	6.00	50.00	44.00	300.00
56000-000 Management Fees	4,031.00	4,031.00	.00	8,062.00	8,062.00	.00	48,372.00
56500-000 Meetings	.00	.00	.00	.00	50.00	50.00	1,750.00
57000-000 Newsletter	.00	.00	.00	672.48	600.00	(72.48)	2,400.00
58000-000 Office Supplies	257.23	75.00	(182.23)	258.18	150.00	(108.18)	900.00
58100-000 Postage	1,501.91	100.00	(1,401.91)	1,516.47	200.00	(1,316.47)	3,550.00
58200-000 Printing	149.00	200.00	51.00	174.95	400.00	225.05	5,225.00
58500-000 Professional Services	.00	125.00	125.00	100.00	250.00	150.00	3,250.00
58600-000 Website administration	.00	100.00	100.00	.00	200.00	200.00	1,200.00
Total Administrative Expense	5,957.14	5,322.00	(635.14)	11,535.98	11,295.00	(240.98)	82,547.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	.00	.00	.00	.00	.00	9,625.00
61200-000 Landscape - Other	.00	.00	.00	.00	.00	.00	3,950.00
61300-000 Weed abatement	.00	.00	.00	.00	.00	.00	18,200.00
62000-000 Pest Control	.00	.00	.00	325.00	.00	(325.00)	.00
64000-000 Repairs & Maintenance	.00	.00	.00	.00	600.00	600.00	3,000.00
64600-000 Repairs/Maint - Drainage	.00	.00	.00	.00	1,000.00	1,000.00	4,095.00
Total Common Area Expense	.00	.00	.00	325.00	1,600.00	1,275.00	38,870.00
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	.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
Total Tax Expense	.00	275.00	275.00	.00	475.00	475.00	3,510.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 02/01/12 to 02/29/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Other Expense							
82000-000 Contingency	.00	83.00	83.00	.00	166.00	166.00	1,000.00
88500-000 Signs/Flags/Banners	.00	.00	.00	.00	200.00	200.00	600.00
Total Other Expense	.00	83.00	83.00	.00	366.00	366.00	1,600.00
TOTAL EXPENSES	5,957.14	5,680.00	(277.14)	11,860.98	13,736.00	1,875.02	126,527.00
CURRENT NET INCOME/(LOSS)	(5,166.71)	(5,480.00)	313.29	104,734.26	102,039.00	2,695.26	4,748.00
TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,748.00)
INCOME/(LOSS) AFTER TRANSFERS	(5,166.71)	(5,480.00)	313.29	104,734.26	102,039.00	2,695.26	.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 02/01/12 to 02/29/12

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
46000-002 Interest Income-Reserve	8.34	.00	8.34	18.45	.00	18.45	.00
TOTAL INCOME	8.34	.00	8.34	18.45	.00	18.45	.00
EXPENSES:							
TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
CURRENT NET INCOME/(LOSS)	8.34	.00	8.34	18.45	.00	18.45	.00
TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	.00	.00	.00	.00	.00	.00	4,748.00
INCOME/(LOSS) AFTER TRANSFERS	8.34	.00	8.34	18.45	.00	18.45	4,748.00