

Run Date: 04/09/07
 Run Time: 10:19 AM

Accounting *MH 4/10/07*
 Processor *4/10/07*
 Prop. Mngr. *4/17/07*
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The Ranch at Prescott HOA
 Balance Sheet
 As of 03/31/07

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
Desert Hills Bk Operating	113,221.52			113,221.52
Desert Hills Bank Oper MM	105,289.52			105,289.52
Desert Hills Bk Reserve		26,273.54		26,273.54
Construction Bond Money Market	64,896.40			64,896.40
DHB - Tennis Group MM	4,122.23			4,122.23
A/R Assessments	3,150.00			3,150.00
A/R Late Fees	491.45			491.45
A/R NSF/Collection Notice Fees	540.00			540.00
A/R Other	145.00			145.00
Street Light Posts	699.07			699.07
TOTAL ASSETS	292,555.19	26,273.54	.00	318,828.73
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	581.21			581.21
NSF/Collection Notice Payable	675.00			675.00
Construction Bond Payable	63,500.00			63,500.00
Tennis Court Payable	4,000.00			4,000.00
Subtotal Current Liab.	68,756.21	.00	.00	68,756.21
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	108,092.74	2,938.79	.00	111,031.53
Subtotal Equity	223,798.98	26,273.54	.00	250,072.52
TOTAL LIABILITIES & EQUITY	292,555.19	26,273.54	.00	318,828.73

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/07 to 03/31/07

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
42300-000 Weed Abatement Income	9,675.00	.00	9,675.00	9,675.00	.00	9,675.00	.00
43000-000 Late Fees	(50.00)	.00	(50.00)	725.00	.00	725.00	.00
43100-000 Assessment Interest	(44.29)	.00	(44.29)	(98.24)	.00	(98.24)	.00
46000-000 Interest Income	449.83	265.00	184.83	1,340.12	795.00	545.12	3,180.00
48500-000 Intent to Lien	(35.00)	.00	(35.00)	105.00	.00	105.00	.00
TOTAL INCOME	9,995.54	265.00	9,730.54	126,371.88	117,045.00	9,326.88	119,430.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	375.00	.00	(375.00)	725.00
53000-000 Bank Charges	(10.00)	.00	10.00	.00	.00	.00	.00
54000-000 Insurance	.00	.00	.00	.00	.00	.00	4,950.00
55000-000 Legal Fees	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	4,000.00
55500-000 Long Distance/Fax	8.00	50.00	42.00	34.00	150.00	116.00	600.00
56000-000 Management Fees	3,675.00	3,675.00	.00	11,025.00	11,025.00	.00	44,468.00
56500-000 Meetings	51.30	.00	(51.30)	75.60	.00	(75.60)	3,000.00
57000-000 Newsletter	.00	.00	.00	.00	1,800.00	1,800.00	7,200.00
58000-000 Office Supplies	210.05	.00	(210.05)	223.30	.00	(223.30)	.00
58100-000 Postage	412.80	500.00	87.20	544.29	1,200.00	655.71	4,900.00
58200-000 Printing	125.25	150.00	24.75	315.95	1,800.00	1,484.05	6,000.00
58500-000 Professional Services	100.00	110.00	10.00	310.00	330.00	20.00	1,320.00
58600-000 Website administration	.00	125.00	125.00	.00	375.00	375.00	1,500.00
59000-000 Website	.00	.00	.00	99.00	.00	(99.00)	.00
Total Administrative Expense	4,572.40	5,610.00	1,037.60	13,002.14	17,680.00	4,677.86	78,663.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	.00	.00	.00	.00	.00	3,000.00
61200-000 Landscape - Other	.00	.00	.00	275.00	.00	(275.00)	3,000.00
61300-000 Weed abatement	1,650.00	.00	(1,650.00)	1,650.00	.00	(1,650.00)	18,000.00
64000-000 Repairs & Maintenance	.00	.00	.00	.00	.00	.00	700.00
Total Common Area Expense	1,650.00	.00	(1,650.00)	1,925.00	.00	(1,925.00)	24,700.00
Utilities Expense							
Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
Tax Expense							
71000-000 Corporation Commission	.00	10.00	10.00	.00	10.00	10.00	10.00
72000-000 Federal Taxes	.00	.00	.00	422.00	.00	(422.00)	.00
72500-000 State Taxes	.00	.00	.00	125.00	.00	(125.00)	50.00
Total Tax Expense	.00	10.00	10.00	547.00	10.00	(537.00)	60.00
Other Expense							
82000-000 Contingency	.00	400.00	400.00	.00	1,200.00	1,200.00	4,787.00
Total Other Expense	.00	400.00	400.00	.00	1,200.00	1,200.00	4,787.00

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The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 03/01/07 to 03/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL EXPENSES	6,222.40	6,020.00	(202.40)	15,474.14	18,890.00	3,415.86	108,210.00
CURRENT NET INCOME/(LOSS)	3,773.14	(5,755.00)	9,528.14	110,897.74	98,155.00	12,742.74	11,220.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(935.00)	(935.00)	.00	(2,805.00)	(2,805.00)	.00	(11,220.00)
INCOME/(LOSS) AFTER TRANSFERS	2,838.14	(6,690.00)	9,528.14	108,092.74	95,350.00	12,742.74	.00
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 03/01/07 to 03/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
46000-002 Interest Income-Reserve	51.90	15.00	36.90	133.79	45.00	88.79	180.00
TOTAL INCOME	51.90	15.00	36.90	133.79	45.00	88.79	180.00
EXPENSES:							
TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
CURRENT NET INCOME/(LOSS)	51.90	15.00	36.90	133.79	45.00	88.79	180.00
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TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	935.00	935.00	.00	2,805.00	2,805.00	.00	11,220.00
INCOME/(LOSS) AFTER TRANSFERS	986.90	950.00	36.90	2,938.79	2,850.00	88.79	11,400.00
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