

The Ranch at Prescott HOA
 Balance Sheet
 As of 03/31/08

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Desert Hills Bank Oper MM	67.40			67.40
Desert Hills Bk Reserve		29,422.25		29,422.25
CAB - Operating	148,927.47			148,927.47
CAB - Operating MM	8,120.48			8,120.48
Construction Dep Money Market	35,924.17			35,924.17
CAB - Construction Deposit MM	1,000.01			1,000.01
CAB-Operating CD 3 Month	25,000.00			25,000.00
CAB-Operating CD 6 Month	25,000.00			25,000.00
CAB-Operating CD 9 Month	25,000.00			25,000.00
CAB-Operating CD 12 Month	25,000.00			25,000.00
DHB - Tennis Group MM	146.49			146.49
A/R Assessments	5,864.15			5,864.15
A/R Late Fees	736.10			736.10
A/R NSF/Collection Notice Fees	1,336.87			1,336.87
A/R Other	3,726.00			3,726.00
Street Light Posts	2,041.25			2,041.25
TOTAL ASSETS	<u>307,890.39</u>	<u>29,422.25</u>	<u>.00</u>	<u>337,312.64</u>
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LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,585.55			1,585.55
NSF/Collection Notice Payable	1,425.00			1,425.00
Construction Deposits Payable	34,000.00			34,000.00
Subtotal Current Liab.	<u>37,010.55</u>	<u>.00</u>	<u>.00</u>	<u>37,010.55</u>
EQUITY:				
Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	111,290.57	76.22	.00	111,366.79
Subtotal Equity	<u>270,879.84</u>	<u>29,422.25</u>	<u>.00</u>	<u>300,302.09</u>
TOTAL LIABILITIES & EQUITY	<u>307,890.39</u>	<u>29,422.25</u>	<u>.00</u>	<u>337,312.64</u>
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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/08 to 03/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	114,625.00	115,375.00	(750.00)	115,375.00
42300-000	Weed Abatement Income	13,875.00	.00	13,875.00	13,875.00	.00	13,875.00	.00
43000-000	Late Fees	(331.88)	.00	(331.88)	771.92	.00	771.92	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	70.53	275.00	(204.47)	701.11	825.00	(123.89)	3,300.00
48500-000	Intent to Lien	35.00	.00	35.00	35.00	.00	35.00	.00
49000-000	Other Income	25.00	.00	25.00	25.00	.00	25.00	.00
	TOTAL INCOME	13,673.65	275.00	13,398.65	130,133.03	116,200.00	13,933.03	118,675.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	375.00	.00	(375.00)	800.00
54000-000	Insurance	.00	.00	.00	2,272.00	4,850.00	2,578.00	4,850.00
55000-000	Legal Fees	.00	1,000.00	1,000.00	568.00	2,000.00	1,432.00	6,000.00
55500-000	Long Distance/Fax	11.00	50.00	39.00	20.00	150.00	130.00	600.00
56000-000	Management Fees	3,859.00	3,859.00	.00	11,577.00	11,577.00	.00	46,308.00
56500-000	Meetings	.00	50.00	50.00	(250.00)	150.00	400.00	3,350.00
57000-000	Newsletter	.00	.00	.00	563.83	850.00	286.17	3,400.00
58000-000	Office Supplies	188.20	75.00	(113.20)	202.10	225.00	22.90	900.00
58100-000	Postage	832.00	500.00	(332.00)	878.65	1,200.00	321.35	4,600.00
58200-000	Printing	446.35	150.00	(296.35)	667.30	1,800.00	1,132.70	6,000.00
58500-000	Professional Services	200.00	100.00	(100.00)	200.00	300.00	100.00	1,200.00
59000-000	Website	.00	125.00	125.00	40.00	375.00	335.00	1,500.00
	Total Administrative Expense	5,536.55	5,909.00	372.45	17,113.88	23,477.00	6,363.12	79,508.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	835.00	.00	(835.00)	2,800.00
61200-000	Landscape - Other	.00	.00	.00	.00	.00	.00	3,183.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	18,000.00
64000-000	Repairs & Maintenance	421.58	.00	(421.58)	421.58	.00	(421.58)	350.00
	Total Common Area Expense	421.58	.00	(421.58)	1,256.58	.00	(1,256.58)	24,333.00
Utilities Expense								
	Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
Tax Expense								
71000-000	Corporation Commission	10.00	10.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	379.00	.00	(379.00)	379.00	135.00	(244.00)	675.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/08 to 03/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
72500-000	State Taxes	.00	50.00	50.00	83.00	50.00	(33.00)	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	23.00
	Total Tax Expense	389.00	60.00	(329.00)	472.00	195.00	(277.00)	758.00
	Other Expense							
82000-000	Contingency	.00	1,173.00	1,173.00	.00	3,519.00	3,519.00	14,076.00
	Total Other Expense	.00	1,173.00	1,173.00	.00	3,519.00	3,519.00	14,076.00
	TOTAL EXPENSES	6,347.13	7,142.00	794.87	18,842.46	27,191.00	8,348.54	118,675.00
	CURRENT NET INCOME/(LOSS)	7,326.52	(6,867.00)	14,193.52	111,290.57	89,009.00	22,281.57	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFER	7,326.52	(6,867.00)	14,193.52	111,290.57	89,009.00	22,281.57	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 03/01/08 to 03/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	17.42	.00	17.42	76.22	.00	76.22	.00
	TOTAL INCOME	<u>17.42</u>	<u>.00</u>	<u>17.42</u>	<u>76.22</u>	<u>.00</u>	<u>76.22</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	17.42	.00	17.42	76.22	.00	76.22	.00
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TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFER	<u>17.42</u>	<u>.00</u>	<u>17.42</u>	<u>76.22</u>	<u>.00</u>	<u>76.22</u>	<u>.00</u>
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