

The Ranch at Prescott HOA
 Balance Sheet
 As of 03/31/10

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

ASSETS

CAB - Operating	92,113.29			92,113.29
CAB - Reserve Money Market		28,875.61		28,875.61
CAB - Operating MM	100,950.56			100,950.56
CAB - Tennis Group MM	148.39			148.39
CAB - Construction Deposit MM	19,000.00			19,000.00
BNC CD-316 (6/2/10) 2.59%	25,000.00			25,000.00
BNC CD-317 (6/2/10) 2.59%	50,000.00			50,000.00
CAB Oper CD (7/12/10)166 1.98%	26,071.47			26,071.47
Total Cash	313,283.71	28,875.61	.00	342,159.32
A/R Assessments	6,718.47			6,718.47
A/R Compliance Fee	325.00			325.00
A/R Late Fees	808.08			808.08
A/R NSF/Collection Notice Fees	1,500.00			1,500.00
A/R Other	5,598.12			5,598.12
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	12,095.23	.00	.00	12,095.23
Street Light Posts	1,595.21			1,595.21
Total Other Assets	1,595.21	.00	.00	1,595.21
TOTAL ASSETS	326,974.15	28,875.61	.00	355,849.76

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	653.10			653.10
Accounts Payable	83.00			83.00
NSF/Collection Notice Payable	1,859.70			1,859.70
Transfer/Disclosure Fee	2,100.00			2,100.00
Construction Deposits Payable	19,000.00			19,000.00
Total Liabilities	23,695.80	.00	.00	23,695.80

EQUITY:

Operating Fund	205,583.17			205,583.17
----------------	------------	--	--	------------

The Ranch at Prescott HOA
Balance Sheet
As of 03/31/10

Account Description	Operating	Reserves	Other	Totals
Reserve Fund		28,813.74		28,813.74
Current Year Net Income/(Loss)	97,695.18	61.87	.00	97,757.05
Total Equity	<u>303,278.35</u>	<u>28,875.61</u>	<u>.00</u>	<u>332,153.96</u>
TOTAL LIABILITIES & EQUITY	<u>326,974.15</u>	<u>28,875.61</u>	<u>.00</u>	<u>355,849.76</u>
	=====	=====	=====	=====

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/10 to 03/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	114,875.00	115,375.00	(500.00)	115,375.00
42300-000	Weed Abatement Income	.00	.00	.00	.00	.00	.00	13,500.00
43000-000	Late Fees	.00	.00	.00	1,100.00	.00	1,100.00	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	150.79	206.25	(55.46)	498.94	618.75	(119.81)	2,475.00
48000-000	Compliance Fee	150.00	.00	150.00	275.00	.00	275.00	.00
48500-000	Intent to Lien	770.00	.00	770.00	770.00	.00	770.00	.00
	TOTAL INCOME	1,070.79	206.25	864.54	117,618.94	115,993.75	1,625.19	131,350.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	375.00	500.00	125.00	725.00	500.00	(225.00)	1,400.00
52000-000	Bad Debt	.00	.00	.00	.00	500.00	500.00	1,500.00
54000-000	Insurance	.00	.00	.00	2,078.50	4,850.00	2,771.50	4,850.00
55000-000	Legal Fees	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	6,000.00
55300-000	Lien Fees	770.00	.00	(770.00)	770.00	.00	(770.00)	.00
55500-000	Long Distance/Fax	4.00	50.00	46.00	10.00	150.00	140.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	11,925.00	11,925.00	.00	47,700.00
56500-000	Meetings	.00	75.00	75.00	.00	225.00	225.00	3,625.00
57000-000	Newsletter	.00	.00	.00	732.70	1,000.00	267.30	4,000.00
58000-000	Office Supplies	2.00	75.00	73.00	23.21	225.00	201.79	900.00
58100-000	Postage	172.95	500.00	327.05	333.45	700.00	366.55	3,550.00
58200-000	Printing	99.70	500.00	400.30	421.85	1,000.00	578.15	6,550.00
58500-000	Professional Services	.00	125.00	125.00	100.00	375.00	275.00	6,500.00
58600-000	Website administration	140.00	100.00	(40.00)	240.00	300.00	60.00	1,200.00
	Total Administrative Expense	5,538.65	6,900.00	1,361.35	17,359.71	23,750.00	6,390.29	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	.00	.00	.00	6,300.00
61200-000	Landscape - Other	.00	.00	.00	.00	.00	.00	3,200.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	18,000.00
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
66000-000	Tree Removal	.00	.00	.00	75.00	.00	(75.00)	.00
	Total Common Area Expense	.00	.00	.00	75.00	1,600.00	1,525.00	34,595.00
Utilities Expense								

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/10 to 03/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	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	1,423.00	.00	(1,423.00)	1,423.00	275.00	(1,148.00)	1,375.00
72500-000	State Taxes	658.00	.00	(658.00)	658.00	75.00	(583.00)	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	2,081.00	.00	(2,081.00)	2,081.00	350.00	(1,731.00)	1,785.00
	Other Expense							
82000-000	Contingency	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
88500-000	Signs/Flags/Banners	83.00	.00	(83.00)	408.05	200.00	(208.05)	600.00
	Total Other Expense	83.00	500.00	417.00	408.05	1,700.00	1,291.95	6,600.00
	TOTAL EXPENSES	7,702.65	7,400.00	(302.65)	19,923.76	27,400.00	7,476.24	131,350.00
	CURRENT NET INCOME/(LOSS)	(6,631.86)	(7,193.75)	561.89	97,695.18	88,593.75	9,101.43	.00
	TRANSFER BETWEEN FUNDS:							
	INCOME/(LOSS) AFTER TRANSFERS	(6,631.86)	(7,193.75)	561.89	97,695.18	88,593.75	9,101.43	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 03/01/10 to 03/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	19.61	.00	19.61	61.87	.00	61.87	.00
	TOTAL INCOME	19.61	.00	19.61	61.87	.00	61.87	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	19.61	.00	19.61	61.87	.00	61.87	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	19.61	.00	19.61	61.87	.00	61.87	.00