

**The Ranch at Prescott HOA**

Balance Sheet

As of 03/31/11

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
CAB - Operating	22,603.36			22,603.36
CAB - Reserve Money Market		29,036.06		29,036.06
CAB - Operating PMM	66,645.36			66,645.36
CAB - Tennis Group MM	148.85			148.85
CAB - Construction Deposit MM	22,000.00			22,000.00
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 CD-924 (3/4/12) 1.0%	60,000.00			60,000.00
BNC CD-925 (3/4/12) 1.0%	75,000.00			75,000.00
<b>Total Cash</b>	<b>348,772.45</b>	<b>29,036.06</b>	<b>.00</b>	<b>377,808.51</b>
A/R Assessments	6,131.64			6,131.64
A/R Compliance Fee	325.00			325.00
A/R Late Fees	612.50			612.50
A/R NSF/Collection Notice Fees	1,170.00			1,170.00
A/R Other	4,128.12			4,128.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
<b>Total Accounts Receivable</b>	<b>10,642.26</b>	<b>.00</b>	<b>.00</b>	<b>10,642.26</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>362,972.92</b>	<b>29,036.06</b>	<b>.00</b>	<b>392,008.98</b>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES:**

Prepaid Owner Assessments	840.54			840.54
Accounts Payable	990.00			990.00
NSF/Collection Notice Payable	1,545.00			1,545.00
Transfer/Disclosure Fee	2,225.00			2,225.00
Construction Deposits Payable	22,000.00			22,000.00

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 03/31/11

Account Description	Operating	Reserves	Other	Totals
Total Liabilities	27,600.54	.00	.00	27,600.54
<b>EQUITY:</b>				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	98,578.10	35.78	.00	98,613.88
<b>Total Equity</b>	<u>335,372.38</u>	<u>29,036.06</u>	<u>.00</u>	<u>364,408.44</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>362,972.92</u>	<u>29,036.06</u>	<u>.00</u>	<u>392,008.98</u>
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**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 03/01/11 to 03/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
41000-000	Homeowner Assessments	851.32	.00	851.32	115,601.32	115,375.00	226.32	115,375.00
42300-000	Weed Abatement Income	.00	.00	.00	.00	.00	.00	13,500.00
43000-000	Late Fees	(50.00)	.00	(50.00)	887.50	.00	887.50	.00
44000-000	Rental Admin Fee	100.00	.00	100.00	100.00	.00	100.00	.00
46000-000	Interest Income	29.44	130.00	(100.56)	149.91	390.00	(240.09)	1,560.00
48500-000	Intent to Lien	560.00	.00	560.00	560.00	.00	560.00	.00
49000-000	Other Income	.00	.00	.00	187.00	.00	187.00	.00
	<b>TOTAL INCOME</b>	<b>1,490.76</b>	<b>130.00</b>	<b>1,360.76</b>	<b>117,485.73</b>	<b>115,765.00</b>	<b>1,720.73</b>	<b>130,435.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
51000-000	Accounting/Tax Prep Fees	.00	800.00	800.00	725.00	800.00	75.00	800.00
52000-000	Bad Debt	.00	.00	.00	.00	500.00	500.00	1,500.00
54000-000	Insurance	.00	.00	.00	2,113.00	.00	(2,113.00)	4,300.00
55000-000	Legal Fees	.00	250.00	250.00	135.00	750.00	615.00	3,000.00
55300-000	Lien Fees	.00	.00	.00	42.00	.00	(42.00)	.00
55500-000	Long Distance/Fax	8.00	50.00	42.00	21.00	150.00	129.00	595.00
56000-000	Management Fees	4,031.00	4,031.00	.00	12,093.00	12,093.00	.00	48,372.00
56500-000	Meetings	.00	75.00	75.00	.00	150.00	150.00	1,875.00
57000-000	Newsletter	.00	.00	.00	533.70	500.00	(33.70)	2,000.00
58000-000	Office Supplies	3.05	75.00	71.95	64.75	225.00	160.25	900.00
58100-000	Postage	36.33	500.00	463.67	129.87	700.00	570.13	3,550.00
58200-000	Printing	41.95	400.00	358.05	1,790.31	800.00	(990.31)	5,225.00
58500-000	Professional Services	.00	125.00	125.00	.00	375.00	375.00	3,250.00
58600-000	Website administration	160.00	100.00	(60.00)	260.00	300.00	40.00	1,200.00
	<b>Total Administrative Expense</b>	<b>4,280.33</b>	<b>6,406.00</b>	<b>2,125.67</b>	<b>17,907.63</b>	<b>17,343.00</b>	<b>(564.63)</b>	<b>76,567.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	.00	.00	.00	.00	.00	.00	9,625.00
61200-000	Landscape - Other	990.00	.00	(990.00)	990.00	.00	(990.00)	3,950.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	18,200.00
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
	<b>Total Common Area Expense</b>	<b>990.00</b>	<b>.00</b>	<b>(990.00)</b>	<b>990.00</b>	<b>1,600.00</b>	<b>610.00</b>	<b>38,870.00</b>
<b>Utilities Expense</b>								

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 03/01/11 to 03/31/11

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	10.00	.00	(10.00)	10.00	.00	(10.00)	10.00
72000-000	Federal Taxes	.00	200.00	200.00	.00	600.00	600.00	2,400.00
72500-000	State Taxes	.00	.00	.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>10.00</b>	<b>200.00</b>	<b>190.00</b>	<b>10.00</b>	<b>675.00</b>	<b>665.00</b>	<b>3,510.00</b>
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	.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>1,700.00</b>	<b>1,700.00</b>	<b>6,600.00</b>
	<b>TOTAL EXPENSES</b>	<b>5,280.33</b>	<b>7,106.00</b>	<b>1,825.67</b>	<b>18,907.63</b>	<b>21,318.00</b>	<b>2,410.37</b>	<b>125,547.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(3,789.57)</b>	<b>(6,976.00)</b>	<b>3,186.43</b>	<b>98,578.10</b>	<b>94,447.00</b>	<b>4,131.10</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>(3,789.57)</b>	<b>(6,976.00)</b>	<b>3,186.43</b>	<b>98,578.10</b>	<b>94,447.00</b>	<b>4,131.10</b>	<b>.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 03/01/11 to 03/31/11

Account	Description	Current Period			Year To Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	12.33	.00	12.33	35.78	.00	35.78	.00
	<b>TOTAL INCOME</b>	<b>12.33</b>	<b>.00</b>	<b>12.33</b>	<b>35.78</b>	<b>.00</b>	<b>35.78</b>	<b>.00</b>
<b>EXPENSES:</b>								
	<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>12.33</b>	<b>.00</b>	<b>12.33</b>	<b>35.78</b>	<b>.00</b>	<b>35.78</b>	<b>.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>12.33</b>	<b>.00</b>	<b>12.33</b>	<b>35.78</b>	<b>.00</b>	<b>35.78</b>	<b>4,888.00</b>