

The Ranch at Prescott HOA
 Balance Sheet
 As of 03/31/14

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
AAFS Operating -6885	82,372.59			82,372.59
AAFS Operating MM -9228	54,316.30			54,316.30
AAFS Constr Dep -9236	20,500.00			20,500.00
AAFS Tennis Group MM -9244	149.67			149.67
AAFS Reserve MM -8089		32,523.03		32,523.03
Metro Bank OP MM	242,108.79			242,108.79
Total Cash	399,447.35	32,523.03	.00	431,970.38
A/R Assessments	4,474.51			4,474.51
A/R Developer	7,875.00			7,875.00
A/R Compliance Fee	152.50			152.50
A/R Late Fees	700.00			700.00
A/R NSF/Collection Notice Fees	930.00			930.00
A/R Other	740.00			740.00
Allowance for Bad Debt	(997.50)			(997.50)
Total Accounts Receivable	13,874.51	.00	.00	13,874.51
Street Light Posts	513.41			513.41
Total Other Assets	513.41	.00	.00	513.41
TOTAL ASSETS	413,835.27	32,523.03	.00	446,358.30
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	255.25			255.25
NSF/Collection Notice Payable	1,125.00			1,125.00
Construction Deposits Payable	20,500.00			20,500.00
Total Liabilities	21,880.25	.00	.00	21,880.25
EQUITY:				
Operating Fund	321,096.05			321,096.05
Reserve Fund		55,914.38		55,914.38
Current Year Net Income/(Loss)	70,858.97	(23,391.35)	.00	47,467.62
Total Equity	391,955.02	32,523.03	.00	424,478.05
TOTAL LIABILITIES & EQUITY	413,835.27	32,523.03	.00	446,358.30

Run Date: 04/08/14

Run Time: 11:29 AM

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 03/01/14 to 03/31/14

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	114,750.00	.00	114,750.00
41300-000 Developer Assessments	.00	.00	.00	875.00	.00	875.00	.00
42300-000 Weed Abatement Income	.00	.00	.00	.00	.00	.00	16,000.00
43000-000 Late Fees	(100.00)	.00	(100.00)	725.00	.00	725.00	.00
46000-000 Interest Income	112.57	180.00	(67.43)	327.89	540.00	(212.11)	2,160.00
48000-000 Compliance Fee	.00	.00	.00	(75.00)	.00	(75.00)	.00
48500-000 Intent to Lien	350.00	.00	350.00	350.00	.00	350.00	.00
TOTAL INCOME	362.57	180.00	182.57	116,952.89	115,290.00	1,662.89	132,910.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	750.00	750.00	.00	750.00	750.00	750.00
52000-000 Bad Debt	.00	.00	.00	275.00	500.00	225.00	1,000.00
54000-000 Insurance	.00	.00	.00	2,454.48	4,850.00	2,395.52	4,850.00
55000-000 Legal Fees	.00	500.00	500.00	.00	1,500.00	1,500.00	6,000.00
55300-000 Lien Fees	350.00	50.00	(300.00)	350.00	150.00	(200.00)	600.00
55500-000 Long Distance/Fax	5.00	10.00	5.00	11.00	30.00	19.00	120.00
56000-000 Management Fees	4,214.00	4,214.00	.00	12,642.00	12,642.00	.00	50,568.00
56500-000 Meetings	.00	.00	.00	.00	.00	.00	1,200.00
57000-000 Newsletter	.00	.00	.00	.00	500.00	500.00	2,000.00
58000-000 Office Supplies	.55	40.00	39.45	97.57	120.00	22.43	480.00
58100-000 Postage	63.01	500.00	436.99	718.86	700.00	(18.86)	3,550.00
58200-000 Printing	16.35	400.00	383.65	1,760.78	1,200.00	(560.78)	4,800.00
58500-000 Professional Services	520.00	50.00	(470.00)	7,744.25	150.00	(7,594.25)	600.00
58600-000 Website administration	.00	100.00	100.00	40.00	300.00	260.00	1,200.00
Total Administrative Expense	5,168.91	6,614.00	1,445.09	26,093.94	23,392.00	(2,701.94)	77,718.00
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	15,000.00
64000-000 Repairs & Maintenance	14,412.98	.00	(14,412.98)	14,412.98	100.00	(14,312.98)	400.00
64600-000 Repairs/Maint - Drainage	.00	.00	.00	.00	100.00	100.00	400.00
Total Common Area Expense	14,412.98	.00	(14,412.98)	14,412.98	200.00	(14,212.98)	25,300.00
Utilities Expense							
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	.00	.00	.00	500.00	500.00	2,275.00
72500-000 State Taxes	.00	.00	.00	.00	.00	.00	1,050.00
73000-000 Property Taxes	.00	.00	.00	.00	.00	.00	27.00
Total Tax Expense	10.00	.00	(10.00)	10.00	500.00	490.00	3,362.00

Run Date: 04/08/14
 Run Time: 11:29 AM

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 03/01/14 to 03/31/14

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Other Expense							
82000-000 Contingency	.00	350.00	350.00	.00	1,050.00	1,050.00	4,200.00
Total Other Expense	.00	350.00	350.00	.00	1,050.00	1,050.00	4,200.00
TOTAL EXPENSES	19,591.89	6,964.00	(12,627.89)	40,516.92	25,142.00	(15,374.92)	110,580.00
CURRENT NET INCOME/(LOSS)	(19,229.32)	(6,784.00)	(12,445.32)	76,435.97	90,148.00	(13,712.03)	22,330.00
TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,859.00)	(1,859.00)	.00	(5,577.00)	(5,577.00)	.00	(22,330.00)
INCOME/(LOSS) AFTER TRANSFERS	(21,088.32)	(8,643.00)	(12,445.32)	70,858.97	84,571.00	(13,712.03)	.00