

The Ranch at Prescott HOA
 Balance Sheet
 As of 04/30/10

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	97,515.08			97,515.08
CAB - Reserve Money Market		28,891.32		28,891.32
CAB - Operating MM	101,022.08			101,022.08
CAB - Tennis Group MM	148.43			148.43
CAB - Construction Deposit MM	13,001.30			13,001.30
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%	26,115.35			26,115.35
Total Cash	312,802.24	28,891.32	.00	341,693.56
A/R Assessments	6,053.87			6,053.87
A/R Compliance Fee	375.00			375.00
A/R Late Fees	708.08			708.08
A/R NSF/Collection Notice Fees	1,290.00			1,290.00
A/R Other	5,758.12			5,758.12
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	11,330.63	.00	.00	11,330.63
Street Light Posts	1,529.21			1,529.21
Total Other Assets	1,529.21	.00	.00	1,529.21
TOTAL ASSETS	325,662.08	28,891.32	.00	354,553.40

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	788.10			788.10
NSF/Collection Notice Payable	1,500.00			1,500.00
Transfer/Disclosure Fee	2,275.00			2,275.00
Arc Review Fees Payable	50.00			50.00
Construction Deposits Payable	13,000.00			13,000.00
Total Liabilities	17,613.10	.00	.00	17,613.10

EQUITY:

Operating Fund	205,583.17			205,583.17
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As of 04/30/10

Account Description	Operating	Reserves	Other	Totals
Reserve Fund		28,813.74		28,813.74
Current Year Net Income/(Loss)	102,465.81	77.58	.00	102,543.39
Total Equity	<u>308,048.98</u>	<u>28,891.32</u>	<u>.00</u>	<u>336,940.30</u>
TOTAL LIABILITIES & EQUITY	<u>325,662.08</u>	<u>28,891.32</u>	<u>.00</u>	<u>354,553.40</u>
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The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 04/01/10 to 04/30/10

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	11,925.00	4,500.00	7,425.00	11,925.00	4,500.00	7,425.00	13,500.00
43000-000	Late Fees	(12.50)	.00	(12.50)	1,087.50	.00	1,087.50	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	139.39	206.25	(66.86)	638.33	625.00	(186.67)	2,475.00
48000-000	Compliance Fee	75.00	.00	75.00	350.00	.00	350.00	.00
48500-000	Intent to Lien	.00	.00	.00	770.00	.00	770.00	.00
	TOTAL INCOME	12,126.89	4,706.25	7,420.64	129,745.83	120,700.00	9,045.83	131,350.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.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	.00	.00	.00	2,000.00	2,000.00	6,000.00
55300-000	Lien Fees	49.00	.00	(49.00)	819.00	.00	(819.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	13.00	200.00	187.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	15,900.00	15,900.00	.00	47,700.00
56500-000	Meetings	.00	75.00	75.00	.00	300.00	300.00	3,625.00
57000-000	Newsletter	.00	1,000.00	1,000.00	732.70	2,000.00	1,267.30	4,000.00
58000-000	Office Supplies	137.10	75.00	(62.10)	160.31	300.00	139.69	900.00
58100-000	Postage	779.91	100.00	(679.91)	1,113.36	800.00	(313.36)	3,550.00
58200-000	Printing	404.75	250.00	(154.75)	826.60	1,250.00	423.40	6,550.00
58500-000	Professional Services	.00	2,625.00	2,625.00	100.00	3,000.00	2,900.00	6,500.00
58600-000	Website administration	300.00	100.00	(200.00)	540.00	400.00	(140.00)	1,200.00
	Total Administrative Expense	5,648.76	8,250.00	2,601.24	23,008.47	32,000.00	8,991.53	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	925.00	1,050.00	125.00	925.00	1,050.00	125.00	6,300.00
61200-000	Landscape - Other	10.00	350.00	340.00	10.00	350.00	340.00	3,200.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	18,000.00
64000-000	Repairs & Maintenance	.00	800.00	800.00	.00	1,400.00	1,400.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	1,000.00	1,000.00	.00	2,000.00	2,000.00	4,095.00
66000-000	Tree Removal	.00	.00	.00	75.00	.00	(75.00)	.00
	Total Common Area Expense	935.00	3,200.00	2,265.00	1,010.00	4,800.00	3,790.00	34,595.00
Utilities Expense								

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 04/01/10 to 04/30/10

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	10.00	10.00	.00	10.00	10.00	10.00
72000-000	Federal Taxes	355.00	275.00	(80.00)	1,778.00	550.00	(1,228.00)	1,375.00
72500-000	State Taxes	159.50	75.00	(84.50)	817.50	150.00	(667.50)	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	514.50	360.00	(154.50)	2,595.50	710.00	(1,885.50)	1,785.00
	Other Expense							
82000-000	Contingency	.00	500.00	500.00	.00	2,000.00	2,000.00	6,000.00
88500-000	Signs/Flags/Banners	258.00	200.00	(58.00)	666.05	400.00	(266.05)	600.00
	Total Other Expense	258.00	700.00	442.00	666.05	2,400.00	1,733.95	6,600.00
	TOTAL EXPENSES	7,366.26	12,510.00	5,153.74	27,280.02	39,910.00	12,629.98	131,350.00
	CURRENT NET INCOME/(LOSS)	4,770.63	(7,803.75)	12,574.38	102,465.81	80,790.00	21,675.81	.00
	TRANSFER BETWEEN FUNDS:							
	INCOME/(LOSS) AFTER TRANSFERS	4,770.63	(7,803.75)	12,574.38	102,465.81	80,790.00	21,675.81	.00

