

**The Ranch at Prescott HOA**

Balance Sheet

As of 04/30/11

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	31,685.88			31,685.88
CAB - Reserve Money Market		29,048.00		29,048.00
CAB - Operating PMM	66,670.01			66,670.01
CAB - Tennis Group MM	148.88			148.88
CAB - Construction Deposit MM	22,001.81			22,001.81
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>357,881.46</b>	<b>29,048.00</b>	<b>.00</b>	<b>386,929.46</b>
A/R Assessments	4,602.86			4,602.86
A/R Compliance Fee	325.00			325.00
A/R Late Fees	487.50			487.50
A/R NSF/Collection Notice Fees	932.50			932.50
A/R Other	3,043.12			3,043.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
<b>Total Accounts Receivable</b>	<b>7,665.98</b>	<b>.00</b>	<b>.00</b>	<b>7,665.98</b>
Prepaid Expense	300.00			300.00
Street Light Posts	1,228.21			1,228.21
<b>Total Other Assets</b>	<b>1,528.21</b>	<b>.00</b>	<b>.00</b>	<b>1,528.21</b>
<b>TOTAL ASSETS</b>	<b>367,075.65</b>	<b>29,048.00</b>	<b>.00</b>	<b>396,123.65</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	888.04			888.04
NSF/Collection Notice Payable	1,095.00			1,095.00
Transfer/Disclosure Fee	1,925.00			1,925.00
Arc Review Fees Payable	250.00			250.00
Construction Deposits Payable	22,000.00			22,000.00
<b>Total Liabilities</b>	<b>26,158.04</b>	<b>.00</b>	<b>.00</b>	<b>26,158.04</b>

**The Ranch at Prescott HOA**

Balance Sheet

As of 04/30/11

Account Description	Operating	Reserves	Other	Totals
<b>EQUITY:</b>				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	104,123.33	47.72	.00	104,171.05
<b>Total Equity</b>	<b>340,917.61</b>	<b>29,048.00</b>	<b>.00</b>	<b>369,965.61</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>367,075.65</b>	<b>29,048.00</b>	<b>.00</b>	<b>396,123.65</b>

**The Ranch at Prescott HOA**  
Income/Expense Statement - Operating Fund  
Period: 04/01/11 to 04/30/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>								
41000-000	Homeowner Assessments	.00	.00	.00	115,601.32	115,375.00	226.32	115,375.00
42300-000	Weed Abatement Income	13,275.00	.00	13,275.00	13,275.00	.00	13,275.00	13,500.00
43000-000	Late Fees	(12.50)	.00	(12.50)	875.00	.00	875.00	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	29.50	130.00	(100.50)	179.41	520.00	(340.59)	1,560.00
48500-000	Intent to Lien	.00	.00	.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>13,292.00</b>	<b>130.00</b>	<b>13,162.00</b>	<b>130,777.73</b>	<b>115,895.00</b>	<b>14,882.73</b>	<b>130,435.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	800.00	75.00	800.00
52000-000	Bad Debt	507.50	.00	(507.50)	507.50	500.00	(7.50)	1,500.00
53000-000	Bank Charges	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
54000-000	Insurance	.00	.00	.00	2,113.00	.00	(2,113.00)	4,300.00
55000-000	Legal Fees	270.00	250.00	(20.00)	405.00	1,000.00	595.00	3,000.00
55300-000	Lien Fees	560.00	.00	(560.00)	602.00	.00	(602.00)	.00
55500-000	Long Distance/Fax	14.00	50.00	36.00	35.00	200.00	165.00	595.00
56000-000	Management Fees	4,031.00	4,031.00	.00	16,124.00	16,124.00	.00	48,372.00
56500-000	Meetings	.00	.00	.00	.00	150.00	150.00	1,875.00
57000-000	Newsletter	.00	500.00	500.00	533.70	1,000.00	466.30	2,000.00
58000-000	Office Supplies	225.76	75.00	(150.76)	290.51	300.00	9.49	900.00
58100-000	Postage	795.46	100.00	(695.46)	925.33	800.00	(125.33)	3,550.00
58200-000	Printing	408.05	200.00	(208.05)	2,198.36	1,000.00	(1,198.36)	5,225.00
58500-000	Professional Services	.00	1,000.00	1,000.00	.00	1,375.00	1,375.00	3,250.00
58600-000	Website administration	.00	100.00	100.00	260.00	400.00	140.00	1,200.00
	<b>Total Administrative Expense</b>	<b>6,821.77</b>	<b>6,306.00</b>	<b>(515.77)</b>	<b>24,729.40</b>	<b>23,649.00</b>	<b>(1,080.40)</b>	<b>76,567.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	.00	1,375.00	1,375.00	.00	1,375.00	1,375.00	9,625.00
61200-000	Landscape - Other	925.00	350.00	(575.00)	1,915.00	350.00	(1,565.00)	3,950.00
61300-000	Weed abatement	.00	.00	.00	.00	.00	.00	18,200.00
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
	<b>Total Common Area Expense</b>	<b>925.00</b>	<b>3,525.00</b>	<b>2,600.00</b>	<b>1,915.00</b>	<b>5,125.00</b>	<b>3,210.00</b>	<b>38,870.00</b>
<b>Utilities Expense</b>								

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 04/01/11 to 04/30/11

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
	<b>Tax Expense</b>							
71000-000	Corporation Commission	.00	10.00	10.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	200.00	200.00	.00	800.00	800.00	2,400.00
72500-000	State Taxes	.00	250.00	250.00	.00	325.00	325.00	1,075.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	<b>Total Tax Expense</b>	.00	460.00	460.00	10.00	1,135.00	1,125.00	3,510.00
	<b>Other Expense</b>							
82000-000	Contingency	.00	500.00	500.00	.00	2,000.00	2,000.00	6,000.00
88500-000	Signs/Flags/Banners	.00	200.00	200.00	.00	400.00	400.00	600.00
	<b>Total Other Expense</b>	.00	700.00	700.00	.00	2,400.00	2,400.00	6,600.00
	<b>TOTAL EXPENSES</b>	<b>7,746.77</b>	<b>10,991.00</b>	<b>3,244.23</b>	<b>26,654.40</b>	<b>32,309.00</b>	<b>5,654.60</b>	<b>125,547.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>5,545.23</b>	<b>(10,861.00)</b>	<b>16,406.23</b>	<b>104,123.33</b>	<b>83,586.00</b>	<b>20,537.33</b>	<b>4,888.00</b>
	<b>TRANSFER BETWEEN FUNDS:</b>							
98000-000	Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>5,545.23</b>	<b>(10,861.00)</b>	<b>16,406.23</b>	<b>104,123.33</b>	<b>83,586.00</b>	<b>20,537.33</b>	<b>.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 04/01/11 to 04/30/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	11.94	.00	11.94	47.72	.00	47.72	.00
	TOTAL INCOME	11.94	.00	11.94	47.72	.00	47.72	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	11.94	.00	11.94	47.72	.00	47.72	.00
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	INCOME/(LOSS) AFTER TRANSFERS	11.94	.00	11.94	47.72	.00	47.72	4,888.00
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