

Run Date: 06/12/07
 Run Time: 09:37 AM

Accounting *Mable/207*
 Processor *6/12/07*
 Prep. Mgr. *6/18/07*
SW

The Ranch at Prescott HOA
 Balance Sheet
 As of 05/31/07

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
Desert Hills Bk Operating	104,476.26			104,476.26
Desert Hills Bank Oper MM	105,871.57			105,871.57
Desert Hills Bk Reserve		28,256.23		28,256.23
Construction Bond Money Market	65,246.50			65,246.50
DHB - Tennis Group MM	4,136.10			4,136.10
A/R Assessments	1,875.00			1,875.00
A/R Late Fees	371.51			371.51
A/R NSF/Collection Notice Fees	330.00			330.00
A/R Other	865.00			865.00
Street Light Posts	699.07			699.07
TOTAL ASSETS	283,871.01	28,256.23	.00	312,127.24
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,136.21			1,136.21
NSF/Collection Notice Payable	405.00			405.00
Transfer/Disclosure Fee	300.00			300.00
Construction Bond Payable	63,500.00			63,500.00
Subtotal Current Liab.	65,341.21	.00	.00	65,341.21
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	102,823.56	4,921.48	.00	107,745.04
Subtotal Equity	218,529.80	28,256.23	.00	246,786.03
TOTAL LIABILITIES & EQUITY	283,871.01	28,256.23	.00	312,127.24

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/07 to 05/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	.00	.00	.00	114,625.00	116,250.00	(1,625.00)	116,250.00
42300-000 Weed Abatement Income	975.00	.00	975.00	17,250.00	.00	17,250.00	.00
43000-000 Late Fees	(12.50)	.00	(12.50)	675.00	.00	675.00	.00
43100-000 Assessment Interest	(5.28)	.00	(5.28)	(38.05)	.00	(38.05)	.00
46000-000 Interest Income	471.50	265.00	206.50	2,286.14	1,325.00	961.14	3,180.00
48000-000 Fines	175.00	.00	175.00	175.00	.00	175.00	.00
48500-000 Intent to Lien	(630.00)	.00	(630.00)	(35.00)	.00	(35.00)	.00
TOTAL INCOME	973.72	265.00	708.72	134,938.09	117,575.00	17,363.09	119,430.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	375.00	375.00	.00	725.00
53000-000 Bank Charges	(10.00)	.00	10.00	.00	.00	.00	.00
54000-000 Insurance	.00	.00	.00	.00	.00	.00	4,950.00
55000-000 Legal Fees	752.00	.00	(752.00)	752.00	1,000.00	248.00	4,000.00
55500-000 Long Distance/Fax	5.00	50.00	45.00	45.00	250.00	205.00	600.00
56000-000 Management Fees	3,675.00	3,675.00	.00	18,375.00	18,375.00	.00	44,468.00
56500-000 Meetings	24.30	.00	(24.30)	99.90	1,500.00	1,400.10	3,000.00
57000-000 Newsletter	744.49	1,800.00	1,055.51	744.49	3,600.00	2,855.51	7,200.00
58000-000 Office Supplies	2.70	.00	(2.70)	226.00	.00	(226.00)	.00
58100-000 Postage	118.56	200.00	81.44	714.54	1,900.00	1,185.46	4,900.00
58200-000 Printing	159.35	150.00	(9.35)	571.60	3,450.00	2,878.40	6,000.00
58500-000 Professional Services	100.00	110.00	10.00	510.00	550.00	40.00	1,320.00
58600-000 Website administration	.00	125.00	125.00	250.00	625.00	375.00	1,500.00
59000-000 Website	.00	.00	.00	99.00	.00	(99.00)	.00
Total Administrative Expense	5,571.40	6,110.00	538.60	22,762.53	31,625.00	8,862.47	78,663.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	500.00	500.00	.00	500.00	500.00	3,000.00
61200-000 Landscape - Other	.00	500.00	500.00	275.00	500.00	225.00	3,000.00
61300-000 Weed abatement	2,025.00	2,000.00	(25.00)	3,675.00	4,000.00	325.00	18,000.00
64000-000 Repairs & Maintenance	.00	100.00	100.00	.00	200.00	200.00	700.00
Total Common Area Expense	2,025.00	3,100.00	1,075.00	3,950.00	5,200.00	1,250.00	24,700.00
Utilities Expense							
Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
Tax Expense							
71000-000 Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000 Federal Taxes	.00	.00	.00	557.00	.00	(557.00)	.00
72500-000 State Taxes	.00	.00	.00	160.00	50.00	(110.00)	50.00
Total Tax Expense	.00	.00	.00	727.00	60.00	(667.00)	60.00
Other Expense							
82000-000 Contingency	.00	400.00	400.00	.00	2,000.00	2,000.00	4,787.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/07 to 05/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Total Other Expense	.00	400.00	400.00	.00	2,000.00	2,000.00	4,787.00
TOTAL EXPENSES	7,596.40	9,610.00	2,013.60	27,439.53	38,885.00	11,445.47	108,210.00
CURRENT NET INCOME/(LOSS)	(6,622.68)	(9,345.00)	2,722.32	107,498.56	78,690.00	28,808.56	11,220.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(935.00)	(935.00)	.00	(4,675.00)	(4,675.00)	.00	(11,220.00)
INCOME/(LOSS) AFTER TRANSFERS	(7,557.68)	(10,280.00)	2,722.32	102,823.56	74,015.00	28,808.56	.00
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Run Date: 06/12/07
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 05/01/07 to 05/31/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
46000-002 Interest Income-Reserve	57.26	15.00	42.26	246.48	75.00	171.48	180.00
TOTAL INCOME	57.26	15.00	42.26	246.48	75.00	171.48	180.00
EXPENSES:							
TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
CURRENT NET INCOME/(LOSS)	57.26	15.00	42.26	246.48	75.00	171.48	180.00
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TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	935.00	935.00	.00	4,675.00	4,675.00	.00	11,220.00
INCOME/(LOSS) AFTER TRANSFERS	992.26	950.00	42.26	4,921.48	4,750.00	171.48	11,400.00
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