

The Ranch at Prescott HOA

Balance Sheet

As of 05/31/08

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	142,232.30			142,232.30
CAB - Reserve Money Market		29,458.16		29,458.16
CAB - Operating MM	8,199.44			8,199.44
CAB - Tennis Group MM	146.60			146.60
Construction Dep Money Market	23,953.21			23,953.21
CAB - Construction Depos MM	1,000.09			1,000.09
CAB-Operating CD 3 Month	25,218.56			25,218.56
CAB-Operating CD 6 Month	25,218.56			25,218.56
CAB-Operating CD 9 Month	25,218.56			25,218.56
CAB-Operating CD 12 Month	25,218.56			25,218.56
A/R Assessments	3,432.42			3,432.42
A/R Compliance Fee	1,991.00			1,991.00
A/R Late Fees	539.23			539.23
A/R NSF/Collection Notice Fees	1,008.74			1,008.74
A/R Other	1,815.00			1,815.00
Street Light Posts	1,923.25			1,923.25
TOTAL ASSETS	287,115.52	29,458.16	.00	316,573.68

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	1,776.05			1,776.05
NSF/Collection Notice Payable	1,011.87			1,011.87
Construction Deposits Payable	22,000.00			22,000.00
Subtotal Current Liab.	24,787.92	.00	.00	24,787.92

EQUITY:

Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	102,738.33	112.13	.00	102,850.46
Subtotal Equity	262,327.60	29,458.16	.00	291,785.76
TOTAL LIABILITIES & EQUITY	287,115.52	29,458.16	.00	316,573.68

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/08 to 05/31/08

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	114,625.00	115,375.00	(750.00)	115,375.00
42300-000	Weed Abatement Income	150.00	.00	150.00	17,025.00	.00	17,025.00	.00
43000-000	Late Fees	(23.81)	.00	(23.81)	723.11	.00	723.11	.00
43100-000	Assessment Interest	.00	.00	.00	(5.28)	.00	(5.28)	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	930.00	275.00	655.00	1,689.14	1,375.00	314.14	3,300.00
48500-000	Intent to Lien	175.00	.00	175.00	175.00	.00	175.00	.00
48600-000	Lien Fee	(280.00)	.00	(280.00)	(450.00)	.00	(450.00)	.00
	TOTAL INCOME	951.19	275.00	676.19	133,881.97	116,750.00	17,131.97	118,675.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	375.00	400.00	25.00	800.00
54000-000	Insurance	.00	.00	.00	2,272.00	4,850.00	2,578.00	4,850.00
55000-000	Legal Fees	449.17	1,000.00	550.83	1,017.17	3,000.00	1,982.83	6,000.00
55300-000	Lien Fees	.00	.00	.00	14.00	.00	(14.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	28.00	250.00	222.00	600.00
56000-000	Management Fees	3,859.00	3,859.00	.00	19,295.00	19,295.00	.00	46,308.00
56500-000	Meetings	.00	50.00	50.00	67.55	250.00	182.45	3,350.00
57000-000	Newsletter	.00	.00	.00	993.64	1,700.00	706.36	3,400.00
58000-000	Office Supplies	.75	75.00	74.25	208.30	375.00	166.70	900.00
58100-000	Postage	142.66	200.00	57.34	1,085.35	1,600.00	514.65	4,600.00
58200-000	Printing	145.55	150.00	4.45	1,039.05	3,450.00	2,410.95	6,000.00
58500-000	Professional Services	100.00	100.00	.00	400.00	500.00	100.00	1,200.00
59000-000	Website	.00	125.00	125.00	100.00	625.00	525.00	1,500.00
	Total Administrative Expense	4,700.13	5,609.00	908.87	26,895.06	36,295.00	9,399.94	79,508.00
Common Area Expense								
61000-000	Landscape Maintenance	650.00	400.00	(250.00)	2,135.00	800.00	(1,335.00)	2,800.00
61200-000	Landscape - Other	.00	350.00	350.00	.00	700.00	700.00	3,183.00
61300-000	Weed abatement	930.00	2,000.00	1,070.00	930.00	4,000.00	3,070.00	18,000.00
64000-000	Repairs & Maintenance	.00	50.00	50.00	421.58	100.00	(321.58)	350.00
	Total Common Area Expense	1,580.00	2,800.00	1,220.00	3,486.58	5,600.00	2,113.42	24,333.00
Utilities Expense								
	Total Utilities Expense	.00	.00	.00	.00	.00	.00	.00
Tax Expense								

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/08 to 05/31/08

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	.00	.00	609.00	270.00	(339.00)	675.00
72500-000	State Taxes	.00	.00	.00	143.00	50.00	(93.00)	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	23.00
	Total Tax Expense	.00	.00	.00	762.00	330.00	(432.00)	758.00
	Other Expense							
82000-000	Contingency	.00	1,173.00	1,173.00	.00	5,865.00	5,865.00	14,076.00
	Total Other Expense	.00	1,173.00	1,173.00	.00	5,865.00	5,865.00	14,076.00
	TOTAL EXPENSES	6,280.13	9,582.00	3,301.87	31,143.64	48,090.00	16,946.36	118,675.00
	CURRENT NET INCOME/(LOSS)	(5,328.94)	(9,307.00)	3,978.06	102,738.33	68,660.00	34,078.33	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(5,328.94)	(9,307.00)	3,978.06	102,738.33	68,660.00	34,078.33	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 05/01/08 to 05/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	35.91	.00	35.91	112.13	.00	112.13	.00
	TOTAL INCOME	<u>35.91</u>	<u>.00</u>	<u>35.91</u>	<u>112.13</u>	<u>.00</u>	<u>112.13</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	35.91	.00	35.91	112.13	.00	112.13	.00
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TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	<u>35.91</u>	<u>.00</u>	<u>35.91</u>	<u>112.13</u>	<u>.00</u>	<u>112.13</u>	<u>.00</u>
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