

The Ranch at Prescott HOA
 Balance Sheet
 As of 05/31/10

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	94,084.35			94,084.35
CAB - Reserve Money Market		28,906.05		28,906.05
CAB - Operating MM	101,090.74			101,090.74
CAB - Tennis Group MM	148.49			148.49
CAB - Construction Deposit MM	13,002.40			13,002.40
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%	26,157.89			26,157.89
Total Cash	309,483.87	28,906.05	.00	338,389.92
A/R Assessments	5,343.31			5,343.31
A/R Compliance Fee	375.00			375.00
A/R Late Fees	658.08			658.08
A/R NSF/Collection Notice Fees	1,200.00			1,200.00
A/R Other	5,423.12			5,423.12
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	10,145.07	.00	.00	10,145.07
Street Light Posts	1,529.21			1,529.21
Total Other Assets	1,529.21	.00	.00	1,529.21
TOTAL ASSETS	321,158.15	28,906.05	.00	350,064.20

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	788.10			788.10
Accounts Payable	100.00			100.00
NSF/Collection Notice Payable	1,290.00			1,290.00
Transfer/Disclosure Fee	1,200.00			1,200.00
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	13,000.00			13,000.00
Total Liabilities	16,453.10	.00	.00	16,453.10

EQUITY:

The Ranch at Prescott HOA
Balance Sheet
As of 05/31/10

Account Description	Operating	Reserves	Other	Totals
Operating Fund	205,583.17			205,583.17
Reserve Fund		28,813.74		28,813.74
Current Year Net Income/(Loss)	99,121.88	92.31	.00	99,214.19
Total Equity	<u>304,705.05</u>	<u>28,906.05</u>	<u>.00</u>	<u>333,611.10</u>
TOTAL LIABILITIES & EQUITY	<u>321,158.15</u>	<u>28,906.05</u>	<u>.00</u>	<u>350,064.20</u>

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/10 to 05/31/10

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	1,425.00	4,500.00	(3,075.00)	13,350.00	9,000.00	4,350.00	13,500.00
43000-000	Late Fees	.00	.00	.00	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	136.48	206.25	(69.77)	774.81	1,031.25	(256.44)	2,475.00
48000-000	Compliance Fee	.00	.00	.00	350.00	.00	350.00	.00
48500-000	Intent to Lien	.00	.00	.00	770.00	.00	770.00	.00
48600-000	Lien Fee	810.00	.00	810.00	810.00	.00	810.00	.00
49000-000	Other Income	119.00	.00	119.00	119.00	.00	119.00	.00
	TOTAL INCOME	2,490.48	4,706.25	(2,215.77)	132,236.31	125,406.25	6,830.06	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	1,000.00	1,000.00	.00	3,000.00	3,000.00	6,000.00
55300-000	Lien Fees	84.00	.00	(84.00)	903.00	.00	(903.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	16.00	250.00	234.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	19,875.00	19,875.00	.00	47,700.00
56500-000	Meetings	300.00	75.00	(225.00)	300.00	375.00	75.00	3,625.00
57000-000	Newsletter	.00	.00	.00	732.70	2,000.00	1,267.30	4,000.00
58000-000	Office Supplies	22.35	75.00	52.65	182.66	375.00	192.34	900.00
58100-000	Postage	94.66	200.00	105.34	1,208.02	1,000.00	(208.02)	3,550.00
58200-000	Printing	170.40	500.00	329.60	997.00	1,750.00	753.00	6,550.00
58500-000	Professional Services	.00	125.00	125.00	100.00	3,125.00	3,025.00	6,500.00
58600-000	Website administration	100.00	100.00	.00	640.00	500.00	(140.00)	1,200.00
	Total Administrative Expense	4,749.41	6,100.00	1,350.59	27,757.88	38,100.00	10,342.12	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	925.00	1,050.00	125.00	1,850.00	2,100.00	250.00	6,300.00
61200-000	Landscape - Other	150.00	350.00	200.00	160.00	700.00	540.00	3,200.00
61300-000	Weed abatement	.00	4,500.00	4,500.00	.00	4,500.00	4,500.00	18,000.00
64000-000	Repairs & Maintenance	.00	.00	.00	.00	1,400.00	1,400.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	.00	.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	1,075.00	5,900.00	4,825.00	2,085.00	10,700.00	8,615.00	34,595.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/10 to 05/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
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	10.00	.00	10.00
72000-000	Federal Taxes	.00	.00	.00	1,778.00	550.00	(1,228.00)	1,375.00
72500-000	State Taxes	.00	.00	.00	817.50	150.00	(667.50)	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	10.00	.00	(10.00)	2,605.50	710.00	(1,895.50)	1,785.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	2,500.00	2,500.00	6,000.00
88500-000	Signs/Flags/Banners	.00	.00	.00	666.05	400.00	(266.05)	600.00
	Total Other Expense	.00	500.00	500.00	666.05	2,900.00	2,233.95	6,600.00
	TOTAL EXPENSES	5,834.41	12,500.00	6,665.59	33,114.43	52,410.00	19,295.57	131,350.00
	CURRENT NET INCOME/(LOSS)	(3,343.93)	(7,793.75)	4,449.82	99,121.88	72,996.25	26,125.63	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(3,343.93)	(7,793.75)	4,449.82	99,121.88	72,996.25	26,125.63	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 05/01/10 to 05/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	14.73	.00	14.73	92.31	.00	92.31	.00
	TOTAL INCOME	14.73	.00	14.73	92.31	.00	92.31	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	14.73	.00	14.73	92.31	.00	92.31	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	14.73	.00	14.73	92.31	.00	92.31	.00
=====								