

The Ranch at Prescott HOA
 Balance Sheet
 As of 05/31/11

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	15,681.82			15,681.82
CAB - Reserve Money Market		29,059.70		29,059.70
CAB - Operating PMM	78,694.95			78,694.95
CAB - Tennis Group MM	148.91			148.91
CAB - Construction Deposit MM	22,003.68			22,003.68
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
Total Cash	353,904.24	29,059.70	.00	382,963.94
A/R Assessments	4,442.11			4,442.11
A/R Compliance Fee	325.00			325.00
A/R Late Fees	475.00			475.00
A/R NSF/Collection Notice Fees	930.00			930.00
A/R Other	2,708.12			2,708.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
Total Accounts Receivable	7,155.23	.00	.00	7,155.23
Prepaid Expense	300.00			300.00
Street Light Posts	1,155.21			1,155.21
Total Other Assets	1,455.21	.00	.00	1,455.21
TOTAL ASSETS	362,514.68	29,059.70	.00	391,574.38

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	888.04			888.04
Accounts Payable	4,875.00			4,875.00
NSF/Collection Notice Payable	932.50			932.50
Transfer/Disclosure Fee	1,200.00			1,200.00
Arc Review Fees Payable	175.00			175.00
Construction Deposits Payable	22,000.00			22,000.00

The Ranch at Prescott HOA
 Balance Sheet
 As of 05/31/11

Account Description	Operating	Reserves	Other	Totals
Total Liabilities	30,070.54	.00	.00	30,070.54
EQUITY:				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	95,649.86	59.42	.00	95,709.28
Total Equity	<u>332,444.14</u>	<u>29,059.70</u>	<u>.00</u>	<u>361,503.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>362,514.68</u></u>	<u><u>29,059.70</u></u>	<u><u>.00</u></u>	<u><u>391,574.38</u></u>

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 05/01/11 to 05/31/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
41000-000	Homeowner Assessments	(160.75)	.00	(160.75)	115,440.57	115,375.00	65.57	115,375.00
42300-000	Weed Abatement Income	2,025.00	13,500.00	(11,475.00)	15,300.00	13,500.00	1,800.00	13,500.00
43000-000	Late Fees	(12.50)	.00	(12.50)	862.50	.00	862.50	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	31.62	130.00	(98.38)	211.03	650.00	(438.97)	1,560.00
48500-000	Intent to Lien	(35.00)	.00	(35.00)	525.00	.00	525.00	.00
49000-000	Other Income	.00	.00	.00	187.00	.00	187.00	.00
	TOTAL INCOME	1,848.37	13,630.00	(11,781.63)	132,626.10	129,525.00	3,101.10	130,435.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	800.00	75.00	800.00
52000-000	Bad Debt	.00	.00	.00	507.50	500.00	(7.50)	1,500.00
53000-000	Bank Charges	.00	.00	.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	.00	250.00	250.00	405.00	1,250.00	845.00	3,000.00
55300-000	Lien Fees	.00	.00	.00	602.00	.00	(602.00)	.00
55500-000	Long Distance/Fax	12.00	50.00	38.00	47.00	250.00	203.00	595.00
56000-000	Management Fees	4,031.00	4,031.00	.00	20,155.00	20,155.00	.00	48,372.00
56500-000	Meetings	.00	75.00	75.00	.00	225.00	225.00	1,875.00
57000-000	Newsletter	.00	.00	.00	533.70	1,000.00	466.30	2,000.00
58000-000	Office Supplies	.35	75.00	74.65	290.86	375.00	84.14	900.00
58100-000	Postage	7.64	200.00	192.36	932.97	1,000.00	67.03	3,550.00
58200-000	Printing	20.85	400.00	379.15	2,219.21	1,400.00	(819.21)	5,225.00
58500-000	Professional Services	.00	125.00	125.00	.00	1,500.00	1,500.00	3,250.00
58600-000	Website administration	.00	100.00	100.00	260.00	500.00	240.00	1,200.00
	Total Administrative Expense	4,071.84	5,306.00	1,234.16	28,801.24	28,955.00	153.76	76,567.00
Common Area Expense								
61000-000	Landscape Maintenance	1,850.00	1,375.00	(475.00)	1,850.00	2,750.00	900.00	9,625.00
61200-000	Landscape - Other	(525.00)	350.00	875.00	1,390.00	700.00	(690.00)	3,950.00
61300-000	Weed abatement	4,475.00	4,550.00	75.00	4,475.00	4,550.00	75.00	18,200.00
64000-000	Repairs & Maintenance	450.00	.00	(450.00)	450.00	1,400.00	950.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	.00	.00	.00	2,000.00	2,000.00	4,095.00
	Total Common Area Expense	6,250.00	6,275.00	25.00	8,165.00	11,400.00	3,235.00	38,870.00
Utilities Expense								

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 05/01/11 to 05/31/11

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
	Tax Expense							
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	200.00	200.00	.00	1,000.00	1,000.00	2,400.00
72500-000	State Taxes	.00	.00	.00	.00	325.00	325.00	1,075.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	.00	200.00	200.00	10.00	1,335.00	1,325.00	3,510.00
	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	.00	400.00	400.00	600.00
	Total Other Expense	.00	500.00	500.00	.00	2,900.00	2,900.00	6,600.00
	TOTAL EXPENSES	10,321.84	12,281.00	1,959.16	36,976.24	44,590.00	7,613.76	125,547.00
	CURRENT NET INCOME/(LOSS)	(8,473.47)	1,349.00	(9,822.47)	95,649.86	84,935.00	10,714.86	4,888.00
	TRANSFER BETWEEN FUNDS:							
98000-000	Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
	INCOME/(LOSS) AFTER TRANSFER	(8,473.47)	1,349.00	(9,822.47)	95,649.86	84,935.00	10,714.86	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 05/01/11 to 05/31/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
46000-002	Interest Income-Reserve	11.70	.00	11.70	59.42	.00	59.42	.00
	TOTAL INCOME	<u>11.70</u>	<u>.00</u>	<u>11.70</u>	<u>59.42</u>	<u>.00</u>	<u>59.42</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>11.70</u>	<u>.00</u>	<u>11.70</u>	<u>59.42</u>	<u>.00</u>	<u>59.42</u>	<u>.00</u>
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	INCOME/(LOSS) AFTER TRANSFER	<u>11.70</u>	<u>.00</u>	<u>11.70</u>	<u>59.42</u>	<u>.00</u>	<u>59.42</u>	<u>4,888.00</u>