

Run Date: 07/11/07  
 Run Time: 09:57 AM

Accounting Do 7/11/07  
 Processor 7/11/07  
 Prop. Mngr. 7/12/07 ga

The Ranch at Prescott HOA  
 Balance Sheet  
 As of 06/30/07

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
Desert Hills Bk Operating	100,779.79			100,779.79
Desert Hills Bank Oper MM	106,144.95			106,144.95
Desert Hills Bk Reserve		29,246.75		29,246.75
Construction Bond Money Market	65,406.64			65,406.64
DHB - Tennis Group MM	142.61			142.61
A/R Assessments	1,375.00			1,375.00
A/R Late Fees	298.60			298.60
A/R NSF/Collection Notice Fees	270.00			270.00
A/R Other	425.00			425.00
Street Light Posts	1,626.44			1,626.44
<b>TOTAL ASSETS</b>	<b>276,469.03</b>	<b>29,246.75</b>	<b>.00</b>	<b>305,715.78</b>
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,136.21			1,136.21
Accounts Payable - Reserve		1,195.00		1,195.00
NSF/Collection Notice Payable	330.00			330.00
Transfer/Disclosure Fee	300.00			300.00
Construction Bond Payable	63,500.00			63,500.00
<b>Subtotal Current Liab.</b>	<b>65,266.21</b>	<b>1,195.00</b>	<b>.00</b>	<b>66,461.21</b>
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	95,496.58	4,717.00	.00	100,213.58
<b>Subtotal Equity</b>	<b>211,202.82</b>	<b>28,051.75</b>	<b>.00</b>	<b>239,254.57</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>276,469.03</b>	<b>29,246.75</b>	<b>.00</b>	<b>305,715.78</b>

Run Date: 07/09/07  
 Run Time: 03:48 PM

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 06/01/07 to 06/30/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
41000-000 Homeowner Assessments	.00	.00	.00	114,625.00	116,250.00	(1,625.00)	116,250.00
42300-000 Weed Abatement Income	.00	.00	.00	17,250.00	.00	17,250.00	.00
43000-000 Late Fees	.00	.00	.00	675.00	.00	675.00	.00
43100-000 Assessment Interest	(10.56)	.00	(10.56)	(48.61)	.00	(48.61)	.00
46000-000 Interest Income	440.03	265.00	175.03	2,726.17	1,590.00	1,136.17	3,180.00
48000-000 Fines	.00	.00	.00	175.00	.00	175.00	.00
48500-000 Intent to Lien	35.00	.00	35.00	.00	.00	.00	.00
<b>TOTAL INCOME</b>	<b>464.47</b>	<b>265.00</b>	<b>199.47</b>	<b>135,402.56</b>	<b>117,840.00</b>	<b>17,562.56</b>	<b>119,430.00</b>
<b>EXPENSES:</b>							
<b>Administrative Expense</b>							
51000-000 Accounting/Tax Prep Fees	350.00	350.00	.00	725.00	725.00	.00	725.00
54000-000 Insurance	.00	.00	.00	.00	.00	.00	4,950.00
54500-000 Intent to Lien Fees	105.00	.00	(105.00)	105.00	.00	(105.00)	.00
55000-000 Legal Fees	380.00	1,000.00	620.00	1,132.00	2,000.00	868.00	4,000.00
55500-000 Long Distance/Fax	6.00	50.00	44.00	51.00	300.00	249.00	600.00
56000-000 Management Fees	3,675.00	3,675.00	.00	22,050.00	22,050.00	.00	44,468.00
56500-000 Meetings	250.00	.00	(250.00)	349.90	1,500.00	1,150.10	3,000.00
57000-000 Newsletter	430.00	.00	(430.00)	1,174.49	3,600.00	2,425.51	7,200.00
58000-000 Office Supplies	86.75	.00	(86.75)	312.75	.00	(312.75)	.00
58100-000 Postage	369.05	500.00	130.95	1,083.59	2,400.00	1,316.41	4,900.00
58200-000 Printing	559.65	150.00	(409.65)	1,131.25	3,600.00	2,468.75	6,000.00
58500-000 Professional Services	100.00	110.00	10.00	610.00	660.00	50.00	1,320.00
58600-000 Website administration	.00	125.00	125.00	250.00	750.00	500.00	1,500.00
59000-000 Website	.00	.00	.00	99.00	.00	(99.00)	.00
<b>Total Administrative Expense</b>	<b>6,311.45</b>	<b>5,960.00</b>	<b>(351.45)</b>	<b>29,073.98</b>	<b>37,585.00</b>	<b>8,511.02</b>	<b>78,663.00</b>
<b>Common Area Expense</b>							
61000-000 Landscape Maintenance	375.00	500.00	125.00	375.00	1,000.00	625.00	3,000.00
61200-000 Landscape - Other	.00	500.00	500.00	275.00	1,000.00	725.00	3,000.00
61300-000 Weed abatement	.00	2,800.00	2,800.00	3,675.00	6,800.00	3,125.00	18,000.00
64000-000 Repairs & Maintenance	.00	100.00	100.00	.00	300.00	300.00	700.00
<b>Total Common Area Expense</b>	<b>375.00</b>	<b>3,900.00</b>	<b>3,525.00</b>	<b>4,325.00</b>	<b>9,100.00</b>	<b>4,775.00</b>	<b>24,700.00</b>
<b>Utilities Expense</b>							
<b>Total Utilities Expense</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>Tax Expense</b>							
71000-000 Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000 Federal Taxes	135.00	.00	(135.00)	692.00	.00	(692.00)	.00
72500-000 State Taxes	35.00	.00	(35.00)	195.00	50.00	(145.00)	50.00
<b>Total Tax Expense</b>	<b>170.00</b>	<b>.00</b>	<b>(170.00)</b>	<b>897.00</b>	<b>60.00</b>	<b>(837.00)</b>	<b>60.00</b>
<b>Other Expense</b>							
82000-000 Contingency	.00	400.00	400.00	.00	2,400.00	2,400.00	4,787.00

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**The Ranch at Prescott HOA**  
Income/Expense Statement - Operating Fund  
Period: 06/01/07 to 06/30/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Total Other Expense	.00	400.00	400.00	.00	2,400.00	2,400.00	4,787.00
TOTAL EXPENSES	6,856.45	10,260.00	3,403.55	34,295.98	49,145.00	14,849.02	108,210.00
CURRENT NET INCOME/(LOSS)	(6,391.98)	(9,995.00)	3,603.02	101,106.58	68,695.00	32,411.58	11,220.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(935.00)	(935.00)	.00	(5,610.00)	(5,610.00)	.00	(11,220.00)
INCOME/(LOSS) AFTER TRANSFERS	(7,326.98)	(10,930.00)	3,603.02	95,496.58	63,085.00	32,411.58	.00
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**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 06/01/07 to 06/30/07

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
46000-002 Interest Income-Reserve	55.52	15.00	40.52	302.00	90.00	212.00	180.00
<b>TOTAL INCOME</b>	<b>55.52</b>	<b>15.00</b>	<b>40.52</b>	<b>302.00</b>	<b>90.00</b>	<b>212.00</b>	<b>180.00</b>
<b>EXPENSES:</b>							
94000-002 Painting - Reserves	1,195.00	.00	(1,195.00)	1,195.00	.00	(1,195.00)	.00
<b>TOTAL EXPENSES</b>	<b>1,195.00</b>	<b>.00</b>	<b>(1,195.00)</b>	<b>1,195.00</b>	<b>.00</b>	<b>(1,195.00)</b>	<b>.00</b>
<b>CURRENT NET INCOME/(LOSS)</b>	<b>(1,139.48)</b>	<b>15.00</b>	<b>(1,154.48)</b>	<b>(893.00)</b>	<b>90.00</b>	<b>(983.00)</b>	<b>180.00</b>
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<b>TRANSFER BETWEEN FUNDS:</b>							
98000-002 Transfer from Operating	935.00	935.00	.00	5,610.00	5,610.00	.00	11,220.00
<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(204.48)</b>	<b>950.00</b>	<b>(1,154.48)</b>	<b>4,717.00</b>	<b>5,700.00</b>	<b>(983.00)</b>	<b>11,400.00</b>
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