

### The Ranch at Prescott HOA

Balance Sheet

As of 06/30/08

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
CAB - Operating	132,812.38			132,812.38
CAB - Reserve Money Market		29,492.95		29,492.95
CAB - Operating MM	8,205.15			8,205.15
CAB - Tennis Group MM	146.70			146.70
CAB - Construction Deposit MM	30,953.54			30,953.54
Heritage-OP CD (8/29/08)	25,218.56			25,218.56
Heritage OP CD (8/29/08)	25,218.56			25,218.56
Heritage OP CD (11/29/08)	25,218.56			25,218.56
CAB NV OP CD (2/28/09)	25,218.56			25,218.56
A/R Assessments	3,182.42			3,182.42
A/R Compliance Fee	100.00			100.00
A/R Late Fees	514.23			514.23
A/R NSF/Collection Notice Fees	948.74			948.74
A/R Other	1,745.00			1,745.00
Street Light Posts	1,773.25			1,773.25
<b>TOTAL ASSETS</b>	<b>281,255.65</b>	<b>29,492.95</b>	<b>.00</b>	<b>310,748.60</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Prepaid Owner Assessments	1,776.05			1,776.05
Accounts Payable	1,980.00			1,980.00
NSF/Collection Notice Payable	1,011.87			1,011.87
Construction Deposits Payable	28,000.00			28,000.00
<b>Subtotal Current Liab.</b>	<b>32,767.92</b>	<b>.00</b>	<b>.00</b>	<b>32,767.92</b>
<b>EQUITY:</b>				
Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	88,898.46	146.92	.00	89,045.38
<b>Subtotal Equity</b>	<b>248,487.73</b>	<b>29,492.95</b>	<b>.00</b>	<b>277,980.68</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>281,255.65</b>	<b>29,492.95</b>	<b>.00</b>	<b>310,748.60</b>



**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 06/01/08 to 06/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	230.00	135.00	(95.00)	839.00	405.00	(434.00)	675.00
72500-000	State Taxes	60.00	.00	(60.00)	203.00	50.00	(153.00)	50.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	23.00
	<b>Total Tax Expense</b>	<b>290.00</b>	<b>135.00</b>	<b>(155.00)</b>	<b>1,052.00</b>	<b>465.00</b>	<b>(587.00)</b>	<b>758.00</b>
Other Expense								
82000-000	Contingency	.00	1,173.00	1,173.00	.00	7,038.00	7,038.00	14,076.00
	<b>Total Other Expense</b>	<b>.00</b>	<b>1,173.00</b>	<b>1,173.00</b>	<b>.00</b>	<b>7,038.00</b>	<b>7,038.00</b>	<b>14,076.00</b>
	<b>TOTAL EXPENSES</b>	<b>13,763.26</b>	<b>9,817.00</b>	<b>(3,946.26)</b>	<b>44,906.90</b>	<b>57,907.00</b>	<b>13,000.10</b>	<b>118,675.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(13,839.87)</b>	<b>(9,542.00)</b>	<b>(4,297.87)</b>	<b>88,898.46</b>	<b>59,118.00</b>	<b>29,780.46</b>	<b>.00</b>
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TRANSFER BETWEEN FUNDS:								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(13,839.87)</b>	<b>(9,542.00)</b>	<b>(4,297.87)</b>	<b>88,898.46</b>	<b>59,118.00</b>	<b>29,780.46</b>	<b>.00</b>
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**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 06/01/08 to 06/30/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	34.79	.00	34.79	146.92	.00	146.92	.00
	<b>TOTAL INCOME</b>	<u>34.79</u>	<u>.00</u>	<u>34.79</u>	<u>146.92</u>	<u>.00</u>	<u>146.92</u>	<u>.00</u>
<b>EXPENSES:</b>								
	<b>TOTAL EXPENSES</b>	.00	.00	.00	.00	.00	.00	.00
	<b>CURRENT NET INCOME/(LOSS)</b>	34.79	.00	34.79	146.92	.00	146.92	.00
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<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<u>34.79</u>	<u>.00</u>	<u>34.79</u>	<u>146.92</u>	<u>.00</u>	<u>146.92</u>	<u>.00</u>
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