

The Ranch at Prescott HOA

Balance Sheet

As of 06/30/10

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	83,711.67			83,711.67
CAB - Reserve Money Market		28,920.31		28,920.31
CAB - Operating MM	101,157.23			101,157.23
CAB - Tennis Group MM	148.53			148.53
CAB - Construction Deposit MM	13,000.00			13,000.00
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
CAB Oper CD-166 (7/12/10) 1.98	26,201.91			26,201.91
Total Cash	300,347.58	28,920.31	.00	329,267.89
A/R Assessments	5,118.47			5,118.47
A/R Compliance Fee	500.00			500.00
A/R Late Fees	645.58			645.58
A/R NSF/Collection Notice Fees	1,140.00			1,140.00
A/R Other	4,823.12			4,823.12
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	9,372.73	.00	.00	9,372.73
Street Light Posts	1,514.21			1,514.21
Total Other Assets	1,514.21	.00	.00	1,514.21
TOTAL ASSETS	311,234.52	28,920.31	.00	340,154.83

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	788.10			788.10
NSF/Collection Notice Payable	1,215.00			1,215.00
Transfer/Disclosure Fee	885.00			885.00
Construction Deposits Payable	13,000.00			13,000.00
Total Liabilities	15,888.10	.00	.00	15,888.10

EQUITY:

Operating Fund	205,583.17			205,583.17
Reserve Fund		28,813.74		28,813.74

The Ranch at Prescott HOA
Balance Sheet
As of 06/30/10

Account Description	Operating	Reserves	Other	Totals
Current Year Net Income/(Loss)	89,763.25	106.57	.00	89,869.82
Total Equity	<u>295,346.42</u>	<u>28,920.31</u>	<u>.00</u>	<u>324,266.73</u>
TOTAL LIABILITIES & EQUITY	<u>311,234.52</u>	<u>28,920.31</u>	<u>.00</u>	<u>340,154.83</u>
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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 06/01/10 to 06/30/10

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	300.00	4,500.00	(4,200.00)	13,650.00	13,500.00	150.00	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	1,258.49	206.25	1,052.24	2,033.30	1,237.50	795.80	2,475.00
48000-000	Compliance Fee	125.00	.00	125.00	475.00	.00	475.00	.00
48500-000	Intent to Lien	35.00	.00	35.00	805.00	.00	805.00	.00
48600-000	Lien Fee	.00	.00	.00	810.00	.00	810.00	.00
49000-000	Other Income	.00	.00	.00	119.00	.00	119.00	.00
	TOTAL INCOME	1,718.49	4,706.25	(2,987.76)	133,954.80	130,112.50	3,842.30	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	.00	.00	.00	3,000.00	3,000.00	6,000.00
55300-000	Lien Fees	845.00	.00	(845.00)	1,748.00	.00	(1,748.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	19.00	300.00	281.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	23,850.00	23,850.00	.00	47,700.00
56500-000	Meetings	.00	75.00	75.00	300.00	450.00	150.00	3,625.00
57000-000	Newsletter	.00	.00	.00	732.70	2,000.00	1,267.30	4,000.00
58000-000	Office Supplies	3.85	75.00	71.15	186.51	450.00	263.49	900.00
58100-000	Postage	54.02	100.00	45.98	1,262.04	1,100.00	(162.04)	3,550.00
58200-000	Printing	161.25	500.00	338.75	1,158.25	2,250.00	1,091.75	6,550.00
58500-000	Professional Services	.00	2,625.00	2,625.00	100.00	5,750.00	5,650.00	6,500.00
58600-000	Website administration	40.00	100.00	60.00	680.00	600.00	(80.00)	1,200.00
	Total Administrative Expense	5,082.12	7,500.00	2,417.88	32,840.00	45,600.00	12,760.00	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	925.00	1,050.00	125.00	2,775.00	3,150.00	375.00	6,300.00
61200-000	Landscape - Other	75.00	350.00	275.00	235.00	1,050.00	815.00	3,200.00
61300-000	Weed abatement	4,475.00	4,500.00	25.00	4,475.00	9,000.00	4,525.00	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	5,475.00	5,900.00	425.00	7,560.00	16,600.00	9,040.00	34,595.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 06/01/10 to 06/30/10

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	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	355.00	275.00	(80.00)	2,133.00	825.00	(1,308.00)	1,375.00
72500-000	State Taxes	165.00	75.00	(90.00)	982.50	225.00	(757.50)	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	520.00	350.00	(170.00)	3,125.50	1,060.00	(2,065.50)	1,785.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	3,000.00	3,000.00	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	3,400.00	2,733.95	6,600.00
	TOTAL EXPENSES	11,077.12	14,250.00	3,172.88	44,191.55	66,660.00	22,468.45	131,350.00
	CURRENT NET INCOME/(LOSS)	(9,358.63)	(9,543.75)	185.12	89,763.25	63,452.50	26,310.75	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(9,358.63)	(9,543.75)	185.12	89,763.25	63,452.50	26,310.75	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 06/01/10 to 06/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	14.26	.00	14.26	106.57	.00	106.57	.00
	TOTAL INCOME	14.26	.00	14.26	106.57	.00	106.57	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	14.26	.00	14.26	106.57	.00	106.57	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	14.26	.00	14.26	106.57	.00	106.57	.00