

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 06/30/11

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
CAB - Operating	5,901.94			5,901.94
CAB - Reserve Money Market		29,070.45		29,070.45
CAB - Operating PMM	78,720.83			78,720.83
CAB - Tennis Group MM	148.94			148.94
CAB - Construction Deposit MM	22,000.00			22,000.00
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
BNC CD-773 (8/30/11) 1.5%	26,246.64			26,246.64
BNC CD-924 (3/4/12) 1%	60,000.00			60,000.00
BNC CD-925 (3/4/12) 1%	75,000.00			75,000.00
<b>Total Cash</b>	<b>344,146.59</b>	<b>29,070.45</b>	<b>.00</b>	<b>373,217.04</b>
A/R Assessments	4,116.75			4,116.75
A/R Compliance Fee	325.00			325.00
A/R Late Fees	475.00			475.00
A/R NSF/Collection Notice Fees	900.00			900.00
A/R Other	2,143.12			2,143.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
<b>Total Accounts Receivable</b>	<b>6,234.87</b>	<b>.00</b>	<b>.00</b>	<b>6,234.87</b>
Prepaid Expense	300.00			300.00
Street Light Posts	1,155.21			1,155.21
<b>Total Other Assets</b>	<b>1,455.21</b>	<b>.00</b>	<b>.00</b>	<b>1,455.21</b>
<b>TOTAL ASSETS</b>	<b>351,836.67</b>	<b>29,070.45</b>	<b>.00</b>	<b>380,907.12</b>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES:**

Prepaid Owner Assessments	888.04			888.04
NSF/Collection Notice Payable	930.00			930.00
Transfer/Disclosure Fee	1,570.00			1,570.00
Construction Deposits Payable	22,000.00			22,000.00
<b>Total Liabilities</b>	<b>25,388.04</b>	<b>.00</b>	<b>.00</b>	<b>25,388.04</b>

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 06/30/11

Account Description	Operating	Reserves	Other	Totals
<b>EQUITY:</b>				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	89,654.35	70.17	.00	89,724.52
<b>Total Equity</b>	<u>326,448.63</u>	<u>29,070.45</u>	<u>.00</u>	<u>355,519.08</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>351,836.67</u>	<u>29,070.45</u>	<u>.00</u>	<u>380,907.12</u>
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**The Ranch at Prescott HOA**  
Income/Expense Statement - Operating Fund  
Period: 06/01/11 to 06/30/11

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME:</b>								
41000-000	Homeowner Assessments	.00	.00	.00	115,440.57	115,375.00	65.57	115,375.00
42300-000	Weed Abatement Income	225.00	.00	225.00	15,525.00	13,500.00	2,025.00	13,500.00
43000-000	Late Fees	.00	.00	.00	862.50	.00	862.50	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	28.37	130.00	(101.63)	239.40	780.00	(540.60)	1,560.00
48500-000	Intent to Lien	.00	.00	.00	525.00	.00	525.00	.00
49000-000	Other Income	.00	.00	.00	187.00	.00	187.00	.00
	<b>TOTAL INCOME</b>	<b>253.37</b>	<b>130.00</b>	<b>123.37</b>	<b>132,879.47</b>	<b>129,655.00</b>	<b>3,224.47</b>	<b>130,435.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
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	1,500.00	1,095.00	3,000.00
55300-000	Lien Fees	.00	.00	.00	602.00	.00	(602.00)	.00
55500-000	Long Distance/Fax	8.00	50.00	42.00	55.00	300.00	245.00	595.00
56000-000	Management Fees	4,031.00	4,031.00	.00	24,186.00	24,186.00	.00	48,372.00
56500-000	Meetings	.00	.00	.00	.00	225.00	225.00	1,875.00
57000-000	Newsletter	546.57	.00	(546.57)	1,080.27	1,000.00	(80.27)	2,000.00
58000-000	Office Supplies	28.85	75.00	46.15	319.71	450.00	130.29	900.00
58100-000	Postage	14.28	100.00	85.72	947.25	1,100.00	152.75	3,550.00
58200-000	Printing	595.18	400.00	(195.18)	2,814.39	1,800.00	(1,014.39)	5,225.00
58500-000	Professional Services	.00	1,000.00	1,000.00	.00	2,500.00	2,500.00	3,250.00
58600-000	Website administration	100.00	100.00	.00	360.00	600.00	240.00	1,200.00
	<b>Total Administrative Expense</b>	<b>5,323.88</b>	<b>6,006.00</b>	<b>682.12</b>	<b>34,125.12</b>	<b>34,961.00</b>	<b>835.88</b>	<b>76,567.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	925.00	1,375.00	450.00	2,775.00	4,125.00	1,350.00	9,625.00
61200-000	Landscape - Other	.00	350.00	350.00	1,390.00	1,050.00	(340.00)	3,950.00
61300-000	Weed abatement	.00	4,550.00	4,550.00	4,475.00	9,100.00	4,625.00	18,200.00
64000-000	Repairs & Maintenance	.00	.00	.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
	<b>Total Common Area Expense</b>	<b>925.00</b>	<b>6,275.00</b>	<b>5,350.00</b>	<b>9,090.00</b>	<b>17,675.00</b>	<b>8,585.00</b>	<b>38,870.00</b>
<b>Utilities Expense</b>								

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 06/01/11 to 06/30/11

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
	<b>Tax Expense</b>							
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	200.00	200.00	.00	1,200.00	1,200.00	2,400.00
72500-000	State Taxes	.00	250.00	250.00	.00	575.00	575.00	1,075.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	<b>Total Tax Expense</b>	.00	450.00	450.00	10.00	1,785.00	1,775.00	3,510.00
	<b>Other Expense</b>							
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	.00	400.00	400.00	600.00
	<b>Total Other Expense</b>	.00	500.00	500.00	.00	3,400.00	3,400.00	6,600.00
	<b>TOTAL EXPENSES</b>	6,248.88	13,231.00	6,982.12	43,225.12	57,821.00	14,595.88	125,547.00
	<b>CURRENT NET INCOME/(LOSS)</b>	(5,995.51)	(13,101.00)	7,105.49	89,654.35	71,834.00	17,820.35	4,888.00
	<b>TRANSFER BETWEEN FUNDS:</b>							
98000-000	Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
	<b>INCOME/(LOSS) AFTER TRANSFER</b>	(5,995.51)	(13,101.00)	7,105.49	89,654.35	71,834.00	17,820.35	.00

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 06/01/11 to 06/30/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	10.75	.00	10.75	70.17	.00	70.17	.00
	<b>TOTAL INCOME</b>	<b>10.75</b>	<b>.00</b>	<b>10.75</b>	<b>70.17</b>	<b>.00</b>	<b>70.17</b>	<b>.00</b>
<b>EXPENSES:</b>								
	<b>TOTAL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>10.75</b>	<b>.00</b>	<b>10.75</b>	<b>70.17</b>	<b>.00</b>	<b>70.17</b>	<b>.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	<b>INCOME/(LOSS) AFTER TRANSFER</b>	<b>10.75</b>	<b>.00</b>	<b>10.75</b>	<b>70.17</b>	<b>.00</b>	<b>70.17</b>	<b>4,888.00</b>
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