

Run Date: 08/15/07
 Run Time: 08:38 AM

Accounting *MH 8/15/07*
 Processor *8/15/07 SL*
 Prop. Mngr. *8/15/07*
Sen

The Ranch at Prescott HOA
 Balance Sheet
 As of 07/31/07

| Account Description | Fund Balances | | | Totals |
|---------------------------------------|-------------------|------------------|------------|-------------------|
| | Operating | Reserves | Other | |
| ASSETS | | | | |
| Desert Hills Bk Operating | 84,932.20 | | | 84,932.20 |
| Desert Hills Bank Oper MM | 106,447.39 | | | 106,447.39 |
| Desert Hills Bk Reserve | | 29,047.80 | | 29,047.80 |
| Construction Bond Money Market | 59,585.63 | | | 59,585.63 |
| DHB - Tennis Group MM | 145.24 | | | 145.24 |
| A/R Assessments | 1,375.00 | | | 1,375.00 |
| A/R Late Fees | 298.60 | | | 298.60 |
| A/R NSF/Collection Notice Fees | 295.00 | | | 295.00 |
| A/R Other | 1,775.00 | | | 1,775.00 |
| Prepaid Insurance | 2,272.00 | | | 2,272.00 |
| Street Light Posts | 1,626.44 | | | 1,626.44 |
| TOTAL ASSETS | 258,752.50 | 29,047.80 | .00 | 287,800.30 |
| LIABILITIES & EQUITY | | | | |
| CURRENT LIABILITIES: | | | | |
| Prepaid Owner Assessments | 1,136.21 | | | 1,136.21 |
| Accounts Payable | 1,650.00 | | | 1,650.00 |
| NSF/Collection Notice Payable | 295.00 | | | 295.00 |
| Construction Bond Payable | 57,500.00 | | | 57,500.00 |
| Subtotal Current Liab. | 60,581.21 | .00 | .00 | 60,581.21 |
| EQUITY: | | | | |
| Operating Fund | 115,706.24 | | | 115,706.24 |
| Reserve Fund | | 23,334.75 | | 23,334.75 |
| Current Year Net Income/(Loss) | 82,465.05 | 5,713.05 | .00 | 88,178.10 |
| Subtotal Equity | 198,171.29 | 29,047.80 | .00 | 227,219.09 |
| TOTAL LIABILITIES & EQUITY | 258,752.50 | 29,047.80 | .00 | 287,800.30 |

Run Date: 08/15/07
 Run Time: 08:26 AM

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 07/01/07 to 07/31/07

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------------------------------|-----------------|-----------------------|-------------------|-------------------|---------------------|------------------|-------------------|
| INCOME: | | | | | | | |
| 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 | .00 | .00 | .00 | (48.61) | .00 | (48.61) | .00 |
| 44000-000 Rental Admin Fee | 100.00 | .00 | 100.00 | 100.00 | .00 | 100.00 | .00 |
| 46000-000 Interest Income | 484.06 | 265.00 | 219.06 | 3,210.23 | 1,855.00 | 1,355.23 | 3,180.00 |
| 48000-000 Fines | .00 | .00 | .00 | 175.00 | .00 | 175.00 | .00 |
| 48600-000 Lien Fee | 1,350.00 | .00 | 1,350.00 | 1,350.00 | .00 | 1,350.00 | .00 |
| TOTAL INCOME | 1,934.06 | 265.00 | 1,669.06 | 137,336.62 | 118,105.00 | 19,231.62 | 119,430.00 |
| EXPENSES: | | | | | | | |
| Administrative Expense | | | | | | | |
| 51000-000 Accounting/Tax Prep Fees | .00 | .00 | .00 | 725.00 | 725.00 | .00 | 725.00 |
| 54000-000 Insurance | 2,272.00 | 4,950.00 | 2,678.00 | 2,272.00 | 4,950.00 | 2,678.00 | 4,950.00 |
| 54500-000 Intent to Lien Fees | .00 | .00 | .00 | 105.00 | .00 | (105.00) | .00 |
| 55000-000 Legal Fees | .00 | .00 | .00 | 1,132.00 | 2,000.00 | 868.00 | 4,000.00 |
| 55300-000 Lien Fees | 140.00 | .00 | (140.00) | 140.00 | .00 | (140.00) | .00 |
| 55500-000 Long Distance/Fax | 3.00 | 50.00 | 47.00 | 54.00 | 350.00 | 296.00 | 600.00 |
| 56000-000 Management Fees | 3,675.00 | 3,675.00 | .00 | 25,725.00 | 25,725.00 | .00 | 44,468.00 |
| 56500-000 Meetings | .00 | .00 | .00 | 349.90 | 1,500.00 | 1,150.10 | 3,000.00 |
| 57000-000 Newsletter | 445.22 | .00 | (445.22) | 1,619.71 | 3,600.00 | 1,980.29 | 7,200.00 |
| 58000-000 Office Supplies | .00 | .00 | .00 | 312.75 | .00 | (312.75) | .00 |
| 58100-000 Postage | 45.39 | 100.00 | 54.61 | 1,128.98 | 2,500.00 | 1,371.02 | 4,900.00 |
| 58200-000 Printing | 723.98 | 150.00 | (573.98) | 1,855.23 | 3,750.00 | 1,894.77 | 6,000.00 |
| 58500-000 Professional Services | .00 | 110.00 | 110.00 | 610.00 | 770.00 | 160.00 | 1,320.00 |
| 58600-000 Website administration | .00 | 125.00 | 125.00 | 250.00 | 875.00 | 625.00 | 1,500.00 |
| 59000-000 Website | .00 | .00 | .00 | 99.00 | .00 | (99.00) | .00 |
| Total Administrative Expense | 7,304.59 | 9,160.00 | 1,855.41 | 36,378.57 | 46,745.00 | 10,366.43 | 78,663.00 |
| Common Area Expense | | | | | | | |
| 61000-000 Landscape Maintenance | .00 | 500.00 | 500.00 | 375.00 | 1,500.00 | 1,125.00 | 3,000.00 |
| 61200-000 Landscape - Other | .00 | 500.00 | 500.00 | 275.00 | 1,500.00 | 1,225.00 | 3,000.00 |
| 61300-000 Weed abatement | 6,851.00 | 2,800.00 | (4,051.00) | 10,526.00 | 9,600.00 | (926.00) | 18,000.00 |
| 64000-000 Repairs & Maintenance | .00 | 100.00 | 100.00 | .00 | 400.00 | 400.00 | 700.00 |
| Total Common Area Expense | 6,851.00 | 3,900.00 | (2,951.00) | 11,176.00 | 13,000.00 | 1,824.00 | 24,700.00 |
| 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 | .00 | .00 | .00 | 692.00 | .00 | (692.00) | .00 |
| 72500-000 State Taxes | (125.00) | .00 | 125.00 | 70.00 | 50.00 | (20.00) | 50.00 |
| Total Tax Expense | (125.00) | .00 | 125.00 | 772.00 | 60.00 | (712.00) | 60.00 |
| Other Expense | | | | | | | |

Run Date: 08/15/07

Run Time: 08:26 AM

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 07/01/07 to 07/31/07

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|--------------------------------------|--------------------|-----------------------|-----------------|------------------|---------------------|------------------|-------------------|
| 82000-000 Contingency | .00 | 400.00 | 400.00 | .00 | 2,800.00 | 2,800.00 | 4,787.00 |
| Total Other Expense | .00 | 400.00 | 400.00 | .00 | 2,800.00 | 2,800.00 | 4,787.00 |
| TOTAL EXPENSES | 14,030.59 | 13,460.00 | (570.59) | 48,326.57 | 62,605.00 | 14,278.43 | 108,210.00 |
| CURRENT NET INCOME/(LOSS) | (12,096.53) | (13,195.00) | 1,098.47 | 89,010.05 | 55,500.00 | 33,510.05 | 11,220.00 |
| TRANSFER BETWEEN FUNDS: | | | | | | | |
| 98000-000 Transfer to Reserves | (935.00) | (935.00) | .00 | (6,545.00) | (6,545.00) | .00 | (11,220.00) |
| INCOME/(LOSS) AFTER TRANSFERS | (13,031.53) | (14,130.00) | 1,098.47 | 82,465.05 | 48,955.00 | 33,510.05 | .00 |

Run Date: 08/15/07

Run Time: 08:26 AM

The Ranch at Prescott HOA
Income/Expense Statement - Reserve Fund
Period: 07/01/07 to 07/31/07

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-----------------------------------|--------|-----------------------|----------|----------|---------------------|------------|---------------|
| INCOME: | | | | | | | |
| 46000-002 Interest Income-Reserve | 61.05 | 15.00 | 46.05 | 363.05 | 105.00 | 258.05 | 180.00 |
| TOTAL INCOME | 61.05 | 15.00 | 46.05 | 363.05 | 105.00 | 258.05 | 180.00 |
| EXPENSES: | | | | | | | |
| 94000-002 Painting - Reserves | .00 | .00 | .00 | 1,195.00 | .00 | (1,195.00) | .00 |
| TOTAL EXPENSES | .00 | .00 | .00 | 1,195.00 | .00 | (1,195.00) | .00 |
| CURRENT NET INCOME/(LOSS) | 61.05 | 15.00 | 46.05 | (831.95) | 105.00 | (936.95) | 180.00 |
| TRANSFER BETWEEN FUNDS: | | | | | | | |
| 98000-002 Transfer from Operating | 935.00 | 935.00 | .00 | 6,545.00 | 6,545.00 | .00 | 11,220.00 |
| INCOME/(LOSS) AFTER TRANSFERS | 996.05 | 950.00 | 46.05 | 5,713.05 | 6,650.00 | (936.95) | 11,400.00 |