

### The Ranch at Prescott HOA

Balance Sheet

As of 07/31/08

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
CAB - Operating	121,675.48			121,675.48
CAB - Reserve Money Market		29,528.94		29,528.94
CAB - Operating MM	8,211.06			8,211.06
CAB - Tennis Group MM	146.81			146.81
1st Heritage-CA Const Dep MM	20,004.78			20,004.78
CAB - Construction Deposit MM	4,959.18			4,959.18
Heritage-OP CD (8/29/08)	25,368.19			25,368.19
Heritage OP CD (8/29/08)	25,368.19			25,368.19
Heritage OP CD (11/29/08)	25,368.19			25,368.19
CAB NV OP CD (2/28/09)	25,368.19			25,368.19
A/R Assessments	2,358.57			2,358.57
A/R Compliance Fee	100.00			100.00
A/R Late Fees	400.83			400.83
A/R NSF/Collection Notice Fees	808.74			808.74
A/R Other	1,670.00			1,670.00
Street Light Posts	1,590.25			1,590.25
<b>TOTAL ASSETS</b>	<u>263,398.46</u>	<u>29,528.94</u>	<u>.00</u>	<u>292,927.40</u>
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<b>LIABILITIES &amp; EQUITY</b>				
<b>CURRENT LIABILITIES:</b>				
Prepaid Owner Assessments	2,308.85			2,308.85
NSF/Collection Notice Payable	963.74			963.74
Transfer/Disclosure Fee	300.00			300.00
Construction Deposits Payable	22,000.00			22,000.00
<b>Subtotal Current Liab.</b>	<u>25,572.59</u>	<u>.00</u>	<u>.00</u>	<u>25,572.59</u>
<b>EQUITY:</b>				
Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	78,236.60	182.91	.00	78,419.51
<b>Subtotal Equity</b>	<u>237,825.87</u>	<u>29,528.94</u>	<u>.00</u>	<u>267,354.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>263,398.46</u>	<u>29,528.94</u>	<u>.00</u>	<u>292,927.40</u>
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**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 07/01/08 to 07/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Tax Expense</b>								
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	.00	.00	.00	839.00	405.00	(434.00)	675.00
72500-000	State Taxes	.00	.00	.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>.00</b>	<b>.00</b>	<b>.00</b>	<b>1,052.00</b>	<b>465.00</b>	<b>(587.00)</b>	<b>758.00</b>
<b>Other Expense</b>								
82000-000	Contingency	.00	1,173.00	1,173.00	.00	8,211.00	8,211.00	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>8,211.00</b>	<b>8,211.00</b>	<b>14,076.00</b>
	<b>TOTAL EXPENSES</b>	<b>11,456.38</b>	<b>12,265.00</b>	<b>808.62</b>	<b>56,363.28</b>	<b>70,172.00</b>	<b>13,808.72</b>	<b>118,675.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(10,661.86)</b>	<b>(11,990.00)</b>	<b>1,328.14</b>	<b>78,236.60</b>	<b>47,128.00</b>	<b>31,108.60</b>	<b>.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(10,661.86)</b>	<b>(11,990.00)</b>	<b>1,328.14</b>	<b>78,236.60</b>	<b>47,128.00</b>	<b>31,108.60</b>	<b>.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 07/01/08 to 07/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	35.99	.00	35.99	182.91	.00	182.91	.00
	TOTAL INCOME	35.99	.00	35.99	182.91	.00	182.91	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	35.99	.00	35.99	182.91	.00	182.91	.00
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TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	35.99	.00	35.99	182.91	.00	182.91	.00
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