

The Ranch at Prescott HOA  
 Balance Sheet  
 As of 07/31/09

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	32,186.36			32,186.36
CAB - Reserve Money Market		11,086.17		11,086.17
CAB - Operating MM	150,363.55			150,363.55
CAB - Tennis Group MM	147.94			147.94
CAB - Construction Deposit MM	6,006.92			6,006.92
Heritage OP CD (2/28/10)	26,111.78			26,111.78
CAB Oper CD - (7/12/10)	25,732.72			25,732.72
CAB Oper CD -	25,851.62			25,851.62
<b>Total Cash</b>	<b>266,400.89</b>	<b>11,086.17</b>	<b>.00</b>	<b>277,487.06</b>
A/R Assessments	3,480.96			3,480.96
A/R Late Fees	455.62			455.62
A/R NSF/Collection Notice Fees	1,081.00			1,081.00
A/R Other	2,953.12			2,953.12
<b>Total Accounts Receivable</b>	<b>7,970.70</b>	<b>.00</b>	<b>.00</b>	<b>7,970.70</b>
Prepaid Insurance	2,078.50			2,078.50
Street Light Posts	1,186.15			1,186.15
<b>Total Other Assets</b>	<b>3,264.65</b>	<b>.00</b>	<b>.00</b>	<b>3,264.65</b>
<b>TOTAL ASSETS</b>	<b>277,636.24</b>	<b>11,086.17</b>	<b>.00</b>	<b>288,722.41</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	917.49			917.49
Accounts Payable	100.00			100.00
NSF/Collection Notice Payable	1,096.00			1,096.00
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	6,000.00			6,000.00
<b>Total Liabilities</b>	<b>8,188.49</b>	<b>.00</b>	<b>.00</b>	<b>8,188.49</b>

**The Ranch at Prescott HOA**  
Balance Sheet  
As of 07/31/09

Account Description	Operating	Reserves	Other	Totals
<b>EQUITY:</b>				
Operating Fund	194,913.83			194,913.83
Reserve Fund		29,699.78		29,699.78
Current Year Net Income/(Loss)	74,533.92	(18,613.61)	.00	55,920.31
Total Equity	<u>269,447.75</u>	<u>11,086.17</u>	<u>.00</u>	<u>280,533.92</u>
TOTAL LIABILITIES & EQUITY	<u>277,636.24</u>	<u>11,086.17</u>	<u>.00</u>	<u>288,722.41</u>

**The Ranch at Prescott HOA**  
Income/Expense Statement - Operating Fund  
Period: 07/01/09 to 07/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
41000-000	Homeowner Assessments	.00	.00	.00	114,625.00	115,375.00	(750.00)	115,375.00
42100-000	Collection Agency Fee	.00	.00	.00	100.00	.00	100.00	.00
42300-000	Weed Abatement Income	525.00	.00	525.00	15,225.00	.00	15,225.00	.00
43000-000	Late Fees	12.50	.00	12.50	899.50	.00	899.50	.00
46000-000	Interest Income	279.63	.00	279.63	1,677.92	.00	1,677.92	.00
48600-000	Lien Fee	270.00	.00	270.00	270.00	.00	270.00	.00
49000-000	Other Income	.00	.00	.00	1.79	.00	1.79	.00
	<b>TOTAL INCOME</b>	<b>1,087.13</b>	<b>.00</b>	<b>1,087.13</b>	<b>132,799.21</b>	<b>115,375.00</b>	<b>17,424.21</b>	<b>115,375.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
51000-000	Accounting/Tax Prep Fees	.00	3,250.00	3,250.00	.00	6,500.00	6,500.00	6,500.00
52000-000	Bad Debt	.00	.00	.00	50.79	.00	(50.79)	3,462.00
54000-000	Insurance	2,078.50	.00	(2,078.50)	2,078.50	4,850.00	2,771.50	4,850.00
54500-000	Intent to Lien Fees	.00	.00	.00	35.00	.00	(35.00)	.00
55000-000	Legal Fees	48.75	1,500.00	1,451.25	146.25	6,000.00	5,853.75	9,000.00
55200-000	Licenses/Permits	.00	.00	.00	63.00	.00	(63.00)	.00
55300-000	Lien Fees	42.00	.00	(42.00)	410.00	.00	(410.00)	.00
55400-000	Collection Agency Costs	.00	.00	.00	100.00	.00	(100.00)	.00
55500-000	Long Distance/Fax	5.00	50.00	45.00	32.00	350.00	318.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	27,825.00	27,825.00	.00	47,700.00
56500-000	Meetings	20.25	75.00	54.75	340.50	525.00	184.50	3,625.00
57000-000	Newsletter	648.49	850.00	201.51	2,042.34	2,550.00	507.66	3,400.00
58000-000	Office Supplies	4.25	75.00	70.75	172.84	525.00	352.16	900.00
58100-000	Postage	84.80	900.00	815.20	893.41	2,500.00	1,606.59	4,500.00
58200-000	Printing	131.80	1,500.00	1,368.20	2,952.29	3,750.00	797.71	7,750.00
58500-000	Professional Services	520.00	125.00	(395.00)	5,495.40	875.00	(4,620.40)	1,500.00
58600-000	Website administration	40.00	100.00	60.00	262.95	700.00	437.05	1,200.00
	<b>Total Administrative Expense</b>	<b>7,598.84</b>	<b>12,400.00</b>	<b>4,801.16</b>	<b>42,900.27</b>	<b>56,950.00</b>	<b>14,049.73</b>	<b>94,982.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	925.00	1,000.00	75.00	3,700.00	4,000.00	300.00	6,000.00
61100-000	Landscape Supplies/Labor	.00	.00	.00	250.00	.00	(250.00)	.00
61200-000	Landscape - Other	745.00	1,083.00	338.00	745.00	2,133.00	1,388.00	3,183.00
61300-000	Weed abatement	4,550.00	2,800.00	(1,750.00)	9,100.00	7,600.00	(1,500.00)	15,200.00
64000-000	Repairs & Maintenance	675.00	800.00	125.00	675.00	2,400.00	1,725.00	3,200.00
	<b>Total Common Area Expense</b>	<b>6,895.00</b>	<b>5,683.00</b>	<b>(1,212.00)</b>	<b>14,470.00</b>	<b>16,133.00</b>	<b>1,663.00</b>	<b>27,583.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 07/01/09 to 07/31/09

Account	Description	Current Period			Year To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Utilities Expense</b>								
	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	.00	.00	380.00	825.00	445.00	1,375.00
72500-000	State Taxes	.00	.00	.00	97.00	225.00	128.00	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	.00	.00	.00	487.00	1,060.00	573.00	1,785.00
<b>Other Expense</b>								
82000-000	Contingency	.00	700.00	700.00	.00	4,900.00	4,900.00	8,500.00
88500-000	Signs/Flags/Banners	.00	.00	.00	408.02	.00	(408.02)	.00
	Total Other Expense	.00	700.00	700.00	408.02	4,900.00	4,491.98	8,500.00
	<b>TOTAL EXPENSES</b>	<b>14,493.84</b>	<b>18,783.00</b>	<b>4,289.16</b>	<b>58,265.29</b>	<b>79,043.00</b>	<b>20,777.71</b>	<b>132,850.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(13,406.71)</b>	<b>(18,783.00)</b>	<b>5,376.29</b>	<b>74,533.92</b>	<b>36,332.00</b>	<b>38,201.92</b>	<b>(17,475.00)</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(13,406.71)</b>	<b>(18,783.00)</b>	<b>5,376.29</b>	<b>74,533.92</b>	<b>36,332.00</b>	<b>38,201.92</b>	<b>(17,475.00)</b>

**The Ranch at Prescott HOA**  
Income/Expense Statement - Reserve Fund  
Period: 07/01/09 to 07/31/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	15.24	225.00	(209.76)	206.39	1,575.00	(1,368.61)	2,475.00
	<b>TOTAL INCOME</b>	<b>15.24</b>	<b>225.00</b>	<b>(209.76)</b>	<b>206.39</b>	<b>1,575.00</b>	<b>(1,368.61)</b>	<b>2,475.00</b>
<b>EXPENSES:</b>								
94200-002	Landscaping - Reserves	.00	.00	.00	1,155.00	.00	(1,155.00)	.00
94300-002	Drainage - Reserves	7,373.50	.00	(7,373.50)	17,665.00	.00	(17,665.00)	.00
	<b>TOTAL EXPENSES</b>	<b>7,373.50</b>	<b>.00</b>	<b>(7,373.50)</b>	<b>18,820.00</b>	<b>.00</b>	<b>(18,820.00)</b>	<b>.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(7,358.26)</b>	<b>225.00</b>	<b>(7,583.26)</b>	<b>(18,613.61)</b>	<b>1,575.00</b>	<b>(20,188.61)</b>	<b>2,475.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(7,358.26)</b>	<b>225.00</b>	<b>(7,583.26)</b>	<b>(18,613.61)</b>	<b>1,575.00</b>	<b>(20,188.61)</b>	<b>2,475.00</b>
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