

The Ranch at Prescott HOA
 Balance Sheet
 As of 07/31/11

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	3,438.14			3,438.14
CAB - Reserve Money Market		29,081.56		29,081.56
CAB - Operating PMM	148,872.00			148,872.00
CAB - Tennis Group MM	148.97			148.97
CAB - Construction Deposit MM	19,501.84			19,501.84
BNC CD-773 (8/30/11) 1.5%	26,246.64			26,246.64
BNC CD-924 (3/4/12) 1.0%	60,000.00			60,000.00
BNC CD-925 (3/4/12) 1.0%	75,000.00			75,000.00
Total Cash	333,207.59	29,081.56	.00	362,289.15
A/R Assessments	3,992.25			3,992.25
A/R Compliance Fee	350.00			350.00
A/R Late Fees	450.00			450.00
A/R NSF/Collection Notice Fees	810.00			810.00
A/R Other	3,603.12			3,603.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
Total Accounts Receivable	7,480.37	.00	.00	7,480.37
Prepaid Insurance	1,971.00			1,971.00
Prepaid Expense	300.00			300.00
Street Light Posts	1,130.21			1,130.21
Total Other Assets	3,401.21	.00	.00	3,401.21
TOTAL ASSETS	344,089.17	29,081.56	.00	373,170.73

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	888.04			888.04
Accounts Payable	5,394.89			5,394.89
NSF/Collection Notice Payable	855.00			855.00
Transfer/Disclosure Fee	1,755.00			1,755.00
Construction Deposits Payable	19,500.00			19,500.00
Total Liabilities	28,392.93	.00	.00	28,392.93

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Account Description	Operating	Reserves	Other	Totals
EQUITY:				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	78,901.96	81.28	.00	78,983.24
Total Equity	315,696.24	29,081.56	.00	344,777.80
TOTAL LIABILITIES & EQUITY	344,089.17	29,081.56	.00	373,170.73

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 07/01/11 to 07/31/11

Account	Description	Current Period			Year To Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	115,440.57	115,375.00	65.57	115,375.00
42100-000	Collection Agency Fee	375.00	.00	375.00	375.00	.00	375.00	.00
42300-000	Weed Abatement Income	75.00	.00	75.00	15,600.00	13,500.00	2,100.00	13,500.00
43000-000	Late Fees	.00	.00	.00	862.50	.00	862.50	.00
44000-000	Rental Admin Fee	100.00	.00	100.00	200.00	.00	200.00	.00
46000-000	Interest Income	1,525.17	130.00	1,395.17	1,764.57	910.00	854.57	1,560.00
48000-000	Compliance Fee	25.00	.00	25.00	25.00	.00	25.00	.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
	TOTAL INCOME	2,100.17	130.00	1,970.17	134,979.64	129,785.00	5,194.64	130,435.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	800.00	75.00	800.00
52000-000	Bad Debt	.00	500.00	500.00	507.50	1,000.00	492.50	1,500.00
53000-000	Bank Charges	.00	.00	.00	10.00	.00	(10.00)	.00
54000-000	Insurance	1,971.00	4,300.00	2,329.00	4,084.00	4,300.00	216.00	4,300.00
55000-000	Legal Fees	.00	250.00	250.00	405.00	1,750.00	1,345.00	3,000.00
55300-000	Lien Fees	.00	.00	.00	602.00	.00	(602.00)	.00
55400-000	Collection Agency Costs	375.00	.00	(375.00)	375.00	.00	(375.00)	.00
55500-000	Long Distance/Fax	4.00	50.00	46.00	59.00	350.00	291.00	595.00
56000-000	Management Fees	4,031.00	4,031.00	.00	28,217.00	28,217.00	.00	48,372.00
56500-000	Meetings	.00	.00	.00	.00	225.00	225.00	1,875.00
57000-000	Newsletter	519.89	500.00	(19.89)	1,600.16	1,500.00	(100.16)	2,000.00
58000-000	Office Supplies	46.85	75.00	28.15	366.56	525.00	158.44	900.00
58100-000	Postage	8.52	500.00	491.48	955.77	1,600.00	644.23	3,550.00
58200-000	Printing	36.30	1,200.00	1,163.70	2,850.69	3,000.00	149.31	5,225.00
58500-000	Professional Services	.00	125.00	125.00	.00	2,625.00	2,625.00	3,250.00
58600-000	Website administration	60.00	100.00	40.00	420.00	700.00	280.00	1,200.00
	Total Administrative Expense	7,052.56	11,631.00	4,578.44	41,177.68	46,592.00	5,414.32	76,567.00
Common Area Expense								
61000-000	Landscape Maintenance	925.00	1,375.00	450.00	3,700.00	5,500.00	1,800.00	9,625.00
61200-000	Landscape - Other	400.00	1,100.00	700.00	1,790.00	2,150.00	360.00	3,950.00
61300-000	Weed abatement	4,475.00	4,550.00	75.00	8,950.00	13,650.00	4,700.00	18,200.00
64000-000	Repairs & Maintenance	.00	800.00	800.00	450.00	2,200.00	1,750.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	1,000.00	1,000.00	.00	3,000.00	3,000.00	4,095.00
	Total Common Area Expense	5,800.00	8,825.00	3,025.00	14,890.00	26,500.00	11,610.00	38,870.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 07/01/11 to 07/31/11

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	.00	200.00	200.00	.00	1,400.00	1,400.00	2,400.00
72500-000	State Taxes	.00	.00	.00	.00	575.00	575.00	1,075.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	.00	200.00	200.00	10.00	1,985.00	1,975.00	3,510.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	3,500.00	3,500.00	6,000.00
88500-000	Signs/Flags/Banners	.00	.00	.00	.00	400.00	400.00	600.00
	Total Other Expense	.00	500.00	500.00	.00	3,900.00	3,900.00	6,600.00
	TOTAL EXPENSES	12,852.56	21,156.00	8,303.44	56,077.68	78,977.00	22,899.32	125,547.00
	CURRENT NET INCOME/(LOSS)	(10,752.39)	(21,026.00)	10,273.61	78,901.96	50,808.00	28,093.96	4,888.00
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
	INCOME/(LOSS) AFTER TRANSFER	(10,752.39)	(21,026.00)	10,273.61	78,901.96	50,808.00	28,093.96	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 07/01/11 to 07/31/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	11.11	.00	11.11	81.28	.00	81.28	.00
	TOTAL INCOME	11.11	.00	11.11	81.28	.00	81.28	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	11.11	.00	11.11	81.28	.00	81.28	.00
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
	INCOME/(LOSS) AFTER TRANSFER	11.11	.00	11.11	81.28	.00	81.28	4,888.00