

The Ranch at Prescott HOA  
 Balance Sheet  
 As of 08/31/08

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	110,200.59			110,200.59
CAB - Reserve Money Market		29,557.57		29,557.57
CAB - Operating MM	8,215.67			8,215.67
CAB - Tennis Group MM	146.92			146.92
1st Heritage-CA Const Dep MM	20,023.31			20,023.31
CAB - Construction Deposit MM	4,959.60			4,959.60
CAB NV-OP CD (8/29/08)	25,444.57			25,444.57
Heritage OP CD (8/29/08)	25,444.57			25,444.57
Heritage OP CD (11/29/08)	25,444.57			25,444.57
Heritage OP CD (2/28/09)	25,444.57			25,444.57
A/R Assessments	1,836.92			1,836.92
A/R Compliance Fee	250.00			250.00
A/R Late Fees	327.49			327.49
A/R NSF/Collection Notice Fees	703.74			703.74
A/R Other	2,135.00			2,135.00
Street Light Posts	1,834.10			1,834.10
<b>TOTAL ASSETS</b>	<b>252,411.62</b>	<b>29,557.57</b>	<b>.00</b>	<b>281,969.19</b>
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	2,308.85			2,308.85
Accounts Payable	1,359.85			1,359.85
NSF/Collection Notice Payable	963.74			963.74
Transfer/Disclosure Fee	600.00			600.00
Construction Deposits Payable	22,000.00			22,000.00
Subtotal Current Liab.	27,232.44	.00	.00	27,232.44
EQUITY:				
Operating Fund	159,589.27			159,589.27
Reserve Fund		29,346.03		29,346.03
Current Year Net Income/(Loss)	65,589.91	211.54	.00	65,801.45
Subtotal Equity	225,179.18	29,557.57	.00	254,736.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>252,411.62</b>	<b>29,557.57</b>	<b>.00</b>	<b>281,969.19</b>

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

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
42300-000	Weed Abatement Income	.00	.00	.00	17,175.00	.00	17,175.00	.00
43000-000	Late Fees	.00	.00	.00	723.11	.00	723.11	.00
43100-000	Assessment Interest	.00	.00	.00	(5.28)	.00	(5.28)	.00
44000-000	Rental Admin Fee	.00	.00	.00	300.00	.00	300.00	.00
46000-000	Interest Income	341.90	275.00	66.90	2,714.95	2,200.00	514.95	3,300.00
48000-000	Compliance Fee	566.00	.00	566.00	250.00	.00	250.00	.00
48500-000	Intent to Lien	(175.00)	.00	(175.00)	.00	.00	.00	.00
48600-000	Lien Fee	450.00	.00	450.00	.00	.00	.00	.00
<b>TOTAL INCOME</b>		<b>1,182.90</b>	<b>275.00</b>	<b>907.90</b>	<b>135,782.78</b>	<b>117,575.00</b>	<b>18,207.78</b>	<b>118,675.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	775.00	800.00	25.00	800.00
52000-000	Bad Debt	797.93	.00	(797.93)	1,111.31	.00	(1,111.31)	.00
54000-000	Insurance	.00	.00	.00	6,241.00	4,850.00	(1,391.00)	4,850.00
54500-000	Intent to Lien Fees	140.00	.00	(140.00)	140.00	.00	(140.00)	.00
55000-000	Legal Fees	.00	.00	.00	4,116.67	4,000.00	(116.67)	6,000.00
55300-000	Lien Fees	191.00	.00	(191.00)	205.00	.00	(205.00)	.00
55500-000	Long Distance/Fax	6.00	50.00	44.00	40.00	400.00	360.00	600.00
56000-000	Management Fees	3,859.00	3,859.00	.00	30,872.00	30,872.00	.00	46,308.00
56500-000	Meetings	.00	50.00	50.00	91.85	400.00	308.15	3,350.00
57000-000	Newsletter	.00	.00	.00	1,569.78	2,550.00	980.22	3,400.00
58000-000	Office Supplies	81.80	75.00	(6.80)	297.60	600.00	302.40	900.00
58100-000	Postage	1,080.26	1,000.00	(80.26)	2,261.64	3,200.00	938.36	4,600.00
58200-000	Printing	1,333.60	150.00	(1,183.60)	3,239.49	3,900.00	660.51	6,000.00
58500-000	Professional Services	770.00	100.00	(670.00)	3,450.00	800.00	(2,650.00)	1,200.00
59000-000	Website	30.00	125.00	95.00	202.95	1,000.00	797.05	1,500.00
<b>Total Administrative Expense</b>		<b>8,289.59</b>	<b>5,409.00</b>	<b>(2,880.59)</b>	<b>54,614.29</b>	<b>53,372.00</b>	<b>(1,242.29)</b>	<b>79,508.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	650.00	400.00	(250.00)	4,085.00	2,000.00	(2,085.00)	2,800.00
61200-000	Landscape - Other	.00	350.00	350.00	.00	2,483.00	2,483.00	3,183.00
61300-000	Weed abatement	4,890.00	2,800.00	(2,090.00)	10,020.00	12,400.00	2,380.00	18,000.00
64000-000	Repairs & Maintenance	.00	50.00	50.00	421.58	250.00	(171.58)	350.00
<b>Total Common Area Expense</b>		<b>5,540.00</b>	<b>3,600.00</b>	<b>(1,940.00)</b>	<b>14,526.58</b>	<b>17,133.00</b>	<b>2,606.42</b>	<b>24,333.00</b>
<b>Utilities Expense</b>								

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

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
	Tax Expense							
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
	Total Tax Expense	.00	.00	.00	1,052.00	465.00	(587.00)	758.00
	Other Expense							
82000-000	Contingency	.00	1,173.00	1,173.00	.00	9,384.00	9,384.00	14,076.00
	Total Other Expense	.00	1,173.00	1,173.00	.00	9,384.00	9,384.00	14,076.00
	TOTAL EXPENSES	13,829.59	10,182.00	(3,647.59)	70,192.87	80,354.00	10,161.13	118,675.00
	CURRENT NET INCOME/(LOSS)	(12,646.69)	(9,907.00)	(2,739.69)	65,589.91	37,221.00	28,368.91	.00
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TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(12,646.69)	(9,907.00)	(2,739.69)	65,589.91	37,221.00	28,368.91	.00
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The Ranch at Prescott HOA  
 Income/Expense Statement - Reserve Fund  
 Period: 08/01/08 to 08/31/08

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	28.63	.00	28.63	211.54	.00	211.54	.00
	TOTAL INCOME	<u>28.63</u>	<u>.00</u>	<u>28.63</u>	<u>211.54</u>	<u>.00</u>	<u>211.54</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	<u>28.63</u>	<u>.00</u>	<u>28.63</u>	<u>211.54</u>	<u>.00</u>	<u>211.54</u>	<u>.00</u>
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	<u>28.63</u>	<u>.00</u>	<u>28.63</u>	<u>211.54</u>	<u>.00</u>	<u>211.54</u>	<u>.00</u>