

Run Date: 09/07/11

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## The Ranch at Prescott HOA

## Balance Sheet

As of 08/31/11

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
CAB - Operating	1,608.27			1,608.27
CAB - Reserve Money Market		29,092.28		29,092.28
CAB - Operating PMM	63,920.76			63,920.76
CAB - Tennis Group MM	149.00			149.00
CAB - Construction Deposit MM	19,003.50			19,003.50
BNC CD-773 (8/30/11) 1.5%	26,246.64			26,246.64
AmTrust CD-260 (3/26/12) 1%	75,000.00			75,000.00
BNC CD-924 (3/4/12) 1%	60,000.00			60,000.00
BNC CD-925 (3/4/12) 1%	75,000.00			75,000.00
<b>Total Cash</b>	<b>320,928.17</b>	<b>29,092.28</b>	<b>.00</b>	<b>350,020.45</b>
A/R Assessments	3,858.19			3,858.19
A/R Compliance Fee	375.00			375.00
A/R Late Fees	450.00			450.00
A/R NSF/Collection Notice Fees	810.00			810.00
A/R Other	3,268.12			3,268.12
Allowance for Bad Debt	(1,725.00)			(1,725.00)
<b>Total Accounts Receivable</b>	<b>7,036.31</b>	<b>.00</b>	<b>.00</b>	<b>7,036.31</b>
Prepaid Insurance	2,087.00			2,087.00
Prepaid Expense	300.00			300.00
Street Light Posts	1,090.21			1,090.21
<b>Total Other Assets</b>	<b>3,477.21</b>	<b>.00</b>	<b>.00</b>	<b>3,477.21</b>
<b>TOTAL ASSETS</b>	<b>331,441.69</b>	<b>29,092.28</b>	<b>.00</b>	<b>360,533.97</b>
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	888.04			888.04
NSF/Collection Notice Payable	810.00			810.00
Transfer/Disclosure Fee	1,755.00			1,755.00
Construction Deposits Payable	19,000.00			19,000.00
<b>Total Liabilities</b>	<b>22,453.04</b>	<b>.00</b>	<b>.00</b>	<b>22,453.04</b>
EQUITY:				
Operating Fund	236,794.28			236,794.28
Reserve Fund		29,000.28		29,000.28
Current Year Net Income/(Loss)	72,194.37	92.00	.00	72,286.37
<b>Total Equity</b>	<b>308,988.65</b>	<b>29,092.28</b>	<b>.00</b>	<b>338,080.93</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>331,441.69</b>	<b>29,092.28</b>	<b>.00</b>	<b>360,533.97</b>

IMAGED

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The Ranch at Prescott HOA  
Income/Expense Statement - Operating Fund  
Period: 08/01/11 to 08/31/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
41000-000 Homeowner Assessments	.00	.00	.00	115,440.57	115,375.00	65.57	115,375.00
42100-000 Collection Agency Fee	.00	.00	.00	375.00	.00	375.00	.00
42300-000 Weed Abatement Income	.00	.00	.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	.00	.00	.00	200.00	.00	200.00	.00
46000-000 Interest Income	50.79	130.00	(79.21)	1,815.36	1,040.00	775.36	1,560.00
48000-000 Compliance Fee	25.00	.00	25.00	50.00	.00	50.00	.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
<b>TOTAL INCOME</b>	<b>75.79</b>	<b>130.00</b>	<b>(54.21)</b>	<b>135,055.43</b>	<b>129,915.00</b>	<b>5,140.43</b>	<b>130,435.00</b>
<b>EXPENSES:</b>							
<b>Administrative Expense</b>							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	725.00	800.00	75.00	800.00
52000-000 Bad Debt	.00	.00	.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	116.00	.00	(116.00)	4,200.00	4,300.00	100.00	4,300.00
55000-000 Legal Fees	.00	250.00	250.00	405.00	2,000.00	1,595.00	3,000.00
55300-000 Lien Fees	.00	.00	.00	602.00	.00	(602.00)	.00
55400-000 Collection Agency Costs	.00	.00	.00	375.00	.00	(375.00)	.00
55500-000 Long Distance/Fax	5.00	50.00	45.00	64.00	400.00	336.00	595.00
56000-000 Management Fees	4,031.00	4,031.00	.00	32,248.00	32,248.00	.00	48,372.00
56500-000 Meetings	10.94	75.00	64.06	10.94	300.00	289.06	1,875.00
57000-000 Newsletter	.00	.00	.00	1,600.16	1,500.00	(100.16)	2,000.00
58000-000 Office Supplies	49.20	75.00	25.80	415.76	600.00	184.24	900.00
58100-000 Postage	387.09	1,000.00	612.91	1,342.86	2,600.00	1,257.14	3,550.00
58200-000 Printing	1,159.15	1,200.00	40.85	4,009.84	4,200.00	190.16	5,225.00
58500-000 Professional Services	400.00	125.00	(275.00)	400.00	2,750.00	2,350.00	3,250.00
58600-000 Website administration	(300.00)	100.00	400.00	120.00	800.00	680.00	1,200.00
<b>Total Administrative Expense</b>	<b>5,858.38</b>	<b>6,906.00</b>	<b>1,047.62</b>	<b>47,036.06</b>	<b>53,498.00</b>	<b>6,461.94</b>	<b>76,567.00</b>
<b>Common Area Expense</b>							
61000-000 Landscape Maintenance	925.00	1,375.00	450.00	4,625.00	6,875.00	2,250.00	9,625.00
61200-000 Landscape - Other	.00	350.00	350.00	1,790.00	2,500.00	710.00	3,950.00
61300-000 Weed abatement	.00	4,550.00	4,550.00	8,950.00	18,200.00	9,250.00	18,200.00
64000-000 Repairs & Maintenance	.00	.00	.00	450.00	2,200.00	1,750.00	3,000.00
64600-000 Repairs/Maint - Drainage	.00	.00	.00	.00	3,000.00	3,000.00	4,095.00
<b>Total Common Area Expense</b>	<b>925.00</b>	<b>6,275.00</b>	<b>5,350.00</b>	<b>15,815.00</b>	<b>32,775.00</b>	<b>16,960.00</b>	<b>38,870.00</b>
<b>Utilities Expense</b>							
<b>Total Utilities Expense</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>Tax Expense</b>							
71000-000 Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000 Federal Taxes	.00	200.00	200.00	.00	1,600.00	1,600.00	2,400.00

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**The Ranch at Prescott HOA**  
**Income/Expense Statement - Operating Fund**  
**Period: 08/01/11 to 08/31/11**

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
72500-000 State Taxes	.00	250.00	250.00	.00	825.00	825.00	1,075.00
73000-000 Property Taxes	.00	.00	.00	.00	.00	.00	25.00
<b>Total Tax Expense</b>	<b>.00</b>	<b>450.00</b>	<b>450.00</b>	<b>10.00</b>	<b>2,435.00</b>	<b>2,425.00</b>	<b>3,510.00</b>
<b>Other Expense</b>							
82000-000 Contingency	.00	500.00	500.00	.00	4,000.00	4,000.00	6,000.00
88500-000 Signs/Flags/Banners	.00	200.00	200.00	.00	600.00	600.00	600.00
<b>Total Other Expense</b>	<b>.00</b>	<b>700.00</b>	<b>700.00</b>	<b>.00</b>	<b>4,600.00</b>	<b>4,600.00</b>	<b>6,600.00</b>
<b>TOTAL EXPENSES</b>	<b>6,783.38</b>	<b>14,331.00</b>	<b>7,547.62</b>	<b>62,861.06</b>	<b>93,308.00</b>	<b>30,446.94</b>	<b>125,547.00</b>
<b>CURRENT NET INCOME/ (LOSS)</b>	<b>(6,707.59)</b>	<b>(14,201.00)</b>	<b>7,493.41</b>	<b>72,194.37</b>	<b>36,607.00</b>	<b>35,587.37</b>	<b>4,888.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>							
98000-000 Transfer to Reserves	.00	.00	.00	.00	.00	.00	(4,888.00)
<b>INCOME/ (LOSS) AFTER TRANSFERS</b>	<b>(6,707.59)</b>	<b>(14,201.00)</b>	<b>7,493.41</b>	<b>72,194.37</b>	<b>36,607.00</b>	<b>35,587.37</b>	<b>.00</b>

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**The Ranch at Prescott HOA**  
**Income/Expense Statement - Reserve Fund**  
 Period: 08/01/11 to 08/31/11

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
46000-002 Interest Income-Reserve	10.72	.00	10.72	92.00	.00	92.00	.00
<b>TOTAL INCOME</b>	<b>10.72</b>	<b>.00</b>	<b>10.72</b>	<b>92.00</b>	<b>.00</b>	<b>92.00</b>	<b>.00</b>
<b>EXPENSES:</b>							
<b>TOTAL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>CURRENT NET INCOME/(LOSS)</b>	<b>10.72</b>	<b>.00</b>	<b>10.72</b>	<b>92.00</b>	<b>.00</b>	<b>92.00</b>	<b>.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>							
98000-002 Transfer from Operating	.00	.00	.00	.00	.00	.00	4,888.00
<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>10.72</b>	<b>.00</b>	<b>10.72</b>	<b>92.00</b>	<b>.00</b>	<b>92.00</b>	<b>4,888.00</b>