

Run Date: 10/05/07
Run Time: 03:14 PM

Accounting De 10/8/07
Processor 10/8/07 SL
Prop. Mngr. 10/8/07 Page: 1
SEM

The Ranch at Prescott HOA

Balance Sheet

As of 09/30/07

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Desert Hills Bk Operating	60,714.20			60,714.20
Desert Hills Bank Oper MM	106,982.27			106,982.27
Desert Hills Bk Reserve		28,268.95		28,268.95
Construction Bond Money Market	53,358.17			53,358.17
DHB - Tennis Group MM	145.66			145.66
A/R Assessments	1,375.00			1,375.00
A/R Late Fees	298.60			298.60
A/R NSF/Collection Notice Fees	320.00			320.00
A/R Other	3,691.00			3,691.00
Prepaid Insurance	2,272.00			2,272.00
Street Light Posts	1,176.44			1,176.44
TOTAL ASSETS	230,333.34	28,268.95	.00	258,602.29
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,134.42			1,134.42
NSF/Collection Notice Payable	320.00			320.00
Construction Bond Payable	51,000.00			51,000.00
Subtotal Current Liab.	52,454.42	.00	.00	52,454.42
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	62,172.68	4,934.20	.00	67,106.88
Subtotal Equity	177,878.92	28,268.95	.00	206,147.87
TOTAL LIABILITIES & EQUITY	230,333.34	28,268.95	.00	258,602.29

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 09/01/07 to 09/30/07

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
Tax Expense								
71000-000	Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000	Federal Taxes	135.00	.00	(135.00)	827.00	.00	(827.00)	.00
72500-000	State Taxes	35.00	.00	(35.00)	105.00	50.00	(55.00)	50.00
	Total Tax Expense	170.00	.00	(170.00)	942.00	60.00	(882.00)	60.00
Other Expense								
82000-000	Contingency	.00	400.00	400.00	.00	3,600.00	3,600.00	4,787.00
	Total Other Expense	.00	400.00	400.00	.00	3,600.00	3,600.00	4,787.00
	TOTAL EXPENSES	12,918.68	12,360.00	(558.68)	68,122.78	86,175.00	18,052.22	108,210.00
	CURRENT NET INCOME/(LOSS)	(12,560.93)	(12,095.00)	(465.93)	70,587.68	32,460.00	38,127.68	11,220.00
=====								
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	(935.00)	(935.00)	.00	(8,415.00)	(8,415.00)	.00	(11,220.00)
	INCOME/(LOSS) AFTER TRANSFER	(13,495.93)	(13,030.00)	(465.93)	62,172.68	24,045.00	38,127.68	.00
=====								

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 09/01/07 to 09/30/07

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	42.55	15.00	27.55	464.20	135.00	329.20	180.00
	TOTAL INCOME	42.55	15.00	27.55	464.20	135.00	329.20	180.00
EXPENSES:								
94000-002	Painting - Reserves	.00	.00	.00	3,945.00	.00	(3,945.00)	.00
	TOTAL EXPENSES	.00	.00	.00	3,945.00	.00	(3,945.00)	.00
	CURRENT NET INCOME/(LOSS)	42.55	15.00	27.55	(3,480.80)	135.00	(3,615.80)	180.00
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	935.00	935.00	.00	8,415.00	8,415.00	.00	11,220.00
	INCOME/(LOSS) AFTER TRANSFER	977.55	950.00	27.55	4,934.20	8,550.00	(3,615.80)	11,400.00