

The Ranch at Prescott HOA
 Balance Sheet
 As of 09/30/09

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	6,506.43			6,506.43
CAB - Reserve Money Market		11,099.14		11,099.14
CAB - Operating MM	150,700.65			150,700.65
CAB - Tennis Group MM	148.08			148.08
CAB - Construction Deposit MM	6,007.92			6,007.92
Heritage OP CD (2/28/10)	26,199.75			26,199.75
CAB Oper CD - (7/12/10)	25,816.74			25,816.74
CAB Oper CD - (10/10/09)	25,917.13			25,917.13
Total Cash	241,296.70	11,099.14	.00	252,395.84
A/R Assessments	3,480.96			3,480.96
A/R Compliance Fee	125.00			125.00
A/R Late Fees	443.12			443.12
A/R NSF/Collection Notice Fees	1,066.00			1,066.00
A/R Other	3,523.12			3,523.12
Allowance for Bad Debt	(1,500.00)			(1,500.00)
Total Accounts Receivable	7,138.20	.00	.00	7,138.20
Income Tax Receivable	952.00			952.00
Prepaid Insurance	2,078.50			2,078.50
Street Light Posts	1,805.21			1,805.21
Total Other Assets	4,835.71	.00	.00	4,835.71
TOTAL ASSETS	253,270.61	11,099.14	.00	264,369.75

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	937.49			937.49
Accounts Payable	100.00			100.00
NSF/Collection Notice Payable	1,066.00			1,066.00
Transfer/Disclosure Fee	300.00			300.00
Arc Review Fees Payable	500.00			500.00
Construction Deposits Payable	6,000.00			6,000.00
Total Liabilities	8,903.49	.00	.00	8,903.49

The Ranch at Prescott HOA

Balance Sheet

As of 09/30/09

Account Description	Operating	Reserves	Other	Totals
EQUITY:				
Operating Fund	196,416.57			196,416.57
Reserve Fund		29,699.78		29,699.78
Current Year Net Income/(Loss)	47,950.55	(18,600.64)	.00	29,349.91
Total Equity	<u>244,367.12</u>	<u>11,099.14</u>	<u>.00</u>	<u>255,466.26</u>
TOTAL LIABILITIES & EQUITY	<u>253,270.61</u>	<u>11,099.14</u>	<u>.00</u>	<u>264,369.75</u>

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
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	.00	.00	.00	15,300.00	.00	15,300.00	.00
43000-000	Late Fees	(12.50)	.00	(12.50)	887.00	.00	887.00	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	289.83	.00	289.83	2,259.60	.00	2,259.60	.00
48000-000	Compliance Fee	125.00	.00	125.00	125.00	.00	125.00	.00
48600-000	Lien Fee	135.00	.00	135.00	270.00	.00	270.00	.00
49000-000	Other Income	.00	.00	.00	1.79	.00	1.79	.00
	TOTAL INCOME	537.33	.00	537.33	133,668.39	115,375.00	18,293.39	115,375.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	4,150.00	.00	(4,150.00)	4,150.00	6,500.00	2,350.00	6,500.00
52000-000	Bad Debt	.00	.00	.00	50.79	.00	(50.79)	3,462.00
54000-000	Insurance	.00	.00	.00	4,393.75	4,850.00	456.25	4,850.00
54500-000	Intent to Lien Fees	.00	.00	.00	35.00	.00	(35.00)	.00
55000-000	Legal Fees	.00	1,500.00	1,500.00	146.25	7,500.00	7,353.75	9,000.00
55200-000	Licenses/Permits	.00	.00	.00	63.00	.00	(63.00)	.00
55300-000	Lien Fees	14.00	.00	(14.00)	438.00	.00	(438.00)	.00
55400-000	Collection Agency Costs	.00	.00	.00	100.00	.00	(100.00)	.00
55500-000	Long Distance/Fax	.00	50.00	50.00	35.00	450.00	415.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	35,775.00	35,775.00	.00	47,700.00
56500-000	Meetings	1,747.38	2,800.00	1,052.62	2,087.88	3,400.00	1,312.12	3,625.00
57000-000	Newsletter	.00	.00	.00	2,042.34	2,550.00	507.66	3,400.00
58000-000	Office Supplies	.00	75.00	75.00	493.49	675.00	181.51	900.00
58100-000	Postage	.00	100.00	100.00	1,753.21	3,600.00	1,846.79	4,500.00
58200-000	Printing	640.81	1,500.00	859.19	4,875.51	6,750.00	1,874.49	7,750.00
58500-000	Professional Services	100.00	125.00	25.00	6,008.40	1,125.00	(4,883.40)	1,500.00
58600-000	Website administration	.00	100.00	100.00	222.95	900.00	677.05	1,200.00
	Total Administrative Expense	10,627.19	10,225.00	(402.19)	62,670.57	74,075.00	11,404.43	94,982.00
Common Area Expense								
61000-000	Landscape Maintenance	925.00	1,000.00	75.00	5,550.00	6,000.00	450.00	6,000.00
61100-000	Landscape Supplies/Labor	.00	.00	.00	250.00	.00	(250.00)	.00
61200-000	Landscape - Other	245.00	350.00	105.00	990.00	2,833.00	1,843.00	3,183.00
61300-000	Weed abatement	4,475.00	2,800.00	(1,675.00)	13,575.00	13,200.00	(375.00)	15,200.00
64000-000	Repairs & Maintenance	.00	.00	.00	675.00	2,400.00	1,725.00	3,200.00
64600-000	Repairs/Maint - Drainage	1,489.25	.00	(1,489.25)	1,489.25	.00	(1,489.25)	.00

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Common Area Expense	7,134.25	4,150.00	(2,984.25)	22,529.25	24,433.00	1,903.75	27,583.00
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	.00	.00	.00	1,100.00	1,100.00	1,375.00
72500-000	State Taxes	.00	.00	.00	.00	300.00	300.00	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	.00	.00	.00	10.00	1,410.00	1,400.00	1,785.00
Other Expense								
82000-000	Contingency	.00	750.00	750.00	.00	6,400.00	6,400.00	8,500.00
88500-000	Signs/Flags/Banners	.00	.00	.00	508.02	.00	(508.02)	.00
	Total Other Expense	.00	750.00	750.00	508.02	6,400.00	5,891.98	8,500.00
	TOTAL EXPENSES	17,761.44	15,125.00	(2,636.44)	85,717.84	106,318.00	20,600.16	132,850.00
	CURRENT NET INCOME/(LOSS)	(17,224.11)	(15,125.00)	(2,099.11)	47,950.55	9,057.00	38,893.55	(17,475.00)
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(17,224.11)	(15,125.00)	(2,099.11)	47,950.55	9,057.00	38,893.55	(17,475.00)

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

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	6.38	225.00	(218.62)	219.36	2,025.00	(1,805.64)	2,475.00
	TOTAL INCOME	6.38	225.00	(218.62)	219.36	2,025.00	(1,805.64)	2,475.00
EXPENSES:								
94200-002	Landscaping - Reserves	.00	.00	.00	1,155.00	.00	(1,155.00)	.00
94300-002	Drainage - Reserves	.00	.00	.00	17,665.00	.00	(17,665.00)	.00
	TOTAL EXPENSES	.00	.00	.00	18,820.00	.00	(18,820.00)	.00
	CURRENT NET INCOME/(LOSS)	6.38	225.00	(218.62)	(18,600.64)	2,025.00	(20,625.64)	2,475.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	6.38	225.00	(218.62)	(18,600.64)	2,025.00	(20,625.64)	2,475.00