

The Ranch at Prescott HOA
 Balance Sheet
 As of 09/30/10

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	48,533.37			48,533.37
CAB - Reserve Money Market		28,961.42		28,961.42
CAB - Operating MM	101,352.11			101,352.11
CAB - Tennis Group MM	148.65			148.65
CAB - Construction Deposit MM	16,000.00			16,000.00
BNC CD-685 (7/10/11) 1.8%	25,376.08			25,376.08
BNC CD-684 (7/10/11) 1.8%	50,752.16			50,752.16
BNC CD-773 (8/30/11) 1.5%	26,246.64			26,246.64
Total Cash	268,409.01	28,961.42	.00	297,370.43
A/R Assessments	4,440.21			4,440.21
A/R Compliance Fee	525.00			525.00
A/R Late Fees	595.58			595.58
A/R NSF/Collection Notice Fees	1,065.00			1,065.00
A/R Other	4,184.37			4,184.37
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	7,955.72	.00	.00	7,955.72
Prepaid Insurance	2,113.00			2,113.00
Street Light Posts	1,416.21			1,416.21
Total Other Assets	3,529.21	.00	.00	3,529.21
TOTAL ASSETS	279,893.94	28,961.42	.00	308,855.36

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	788.10			788.10
Accounts Payable	175.00			175.00
NSF/Collection Notice Payable	1,125.00			1,125.00
Transfer/Disclosure Fee	300.00			300.00
Arc Review Fees Payable	150.00			150.00
Construction Deposits Payable	16,000.00			16,000.00
Total Liabilities	18,538.10	.00	.00	18,538.10

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 As of 09/30/10

Account Description	Operating	Reserves	Other	Totals
EQUITY:				
Operating Fund	205,583.17			205,583.17
Reserve Fund		28,813.74		28,813.74
Current Year Net Income/(Loss)	55,772.67	147.68	.00	55,920.35
Total Equity	<u>261,355.84</u>	<u>28,961.42</u>	<u>.00</u>	<u>290,317.26</u>
TOTAL LIABILITIES & EQUITY	<u>279,893.94</u>	<u>28,961.42</u>	<u>.00</u>	<u>308,855.36</u>

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 09/01/10 to 09/30/10

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
41000-000	Homeowner Assessments	.00	.00	.00	114,875.00	115,375.00	(500.00)	115,375.00
42300-000	Weed Abatement Income	.00	.00	.00	13,725.00	13,500.00	225.00	13,500.00
43000-000	Late Fees	.00	.00	.00	1,087.50	.00	1,087.50	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	74.63	206.25	(131.62)	2,320.81	1,856.25	464.56	2,475.00
48000-000	Compliance Fee	.00	.00	.00	525.00	.00	525.00	.00
48500-000	Intent to Lien	.00	.00	.00	805.00	.00	805.00	.00
48600-000	Lien Fee	.00	.00	.00	810.00	.00	810.00	.00
49000-000	Other Income	44.00	.00	44.00	163.00	.00	163.00	.00
	TOTAL INCOME	118.63	206.25	(87.62)	134,411.31	130,731.25	3,680.06	131,350.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	1,400.00	675.00	1,400.00
52000-000	Bad Debt	.00	.00	.00	.00	1,000.00	1,000.00	1,500.00
54000-000	Insurance	.00	.00	.00	4,191.50	4,850.00	658.50	4,850.00
55000-000	Legal Fees	.00	1,000.00	1,000.00	.00	5,000.00	5,000.00	6,000.00
55300-000	Lien Fees	28.00	.00	(28.00)	1,776.00	.00	(1,776.00)	.00
55500-000	Long Distance/Fax	4.00	50.00	46.00	31.00	450.00	419.00	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	629.85	2,800.00	2,170.15	929.85	3,400.00	2,470.15	3,625.00
57000-000	Newsletter	.00	.00	.00	1,849.75	3,000.00	1,150.25	4,000.00
58000-000	Office Supplies	280.45	75.00	(205.45)	514.21	675.00	160.79	900.00
58100-000	Postage	605.62	100.00	(505.62)	2,303.94	2,700.00	396.06	3,550.00
58200-000	Printing	1,030.35	1,000.00	(30.35)	3,323.21	6,250.00	2,926.79	6,550.00
58500-000	Professional Services	.00	125.00	125.00	100.00	6,125.00	6,025.00	6,500.00
58600-000	Website administration	275.00	100.00	(175.00)	1,092.63	900.00	(192.63)	1,200.00
	Total Administrative Expense	6,828.27	9,225.00	2,396.73	52,612.09	71,525.00	18,912.91	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	1,375.00	1,050.00	(325.00)	7,025.00	6,300.00	(725.00)	6,300.00
61200-000	Landscape - Other	175.00	350.00	175.00	965.00	2,850.00	1,885.00	3,200.00
61300-000	Weed abatement	.00	.00	.00	13,500.00	18,000.00	4,500.00	18,000.00
62000-000	Pest Control	.00	.00	.00	150.00	.00	(150.00)	.00
64000-000	Repairs & Maintenance	.00	.00	.00	.00	2,200.00	2,200.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	1,095.00	1,095.00	.00	4,095.00	4,095.00	4,095.00
66000-000	Tree Removal	.00	.00	.00	75.00	.00	(75.00)	.00
	Total Common Area Expense	1,550.00	2,495.00	945.00	21,715.00	33,445.00	11,730.00	34,595.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 09/01/10 to 09/30/10

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	355.00	.00	(355.00)	2,488.00	1,100.00	(1,388.00)	1,375.00
72500-000	State Taxes	165.00	.00	(165.00)	1,147.50	300.00	(847.50)	375.00
73000-000	Property Taxes	.00	.00	.00	.00	.00	.00	25.00
	Total Tax Expense	520.00	.00	(520.00)	3,645.50	1,410.00	(2,235.50)	1,785.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	4,500.00	4,500.00	6,000.00
88500-000	Signs/Flags/Banners	.00	.00	.00	666.05	600.00	(66.05)	600.00
	Total Other Expense	.00	500.00	500.00	666.05	5,100.00	4,433.95	6,600.00
	TOTAL EXPENSES	8,898.27	12,220.00	3,321.73	78,638.64	111,480.00	32,841.36	131,350.00
	CURRENT NET INCOME/(LOSS)	(8,779.64)	(12,013.75)	3,234.11	55,772.67	19,251.25	36,521.42	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(8,779.64)	(12,013.75)	3,234.11	55,772.67	19,251.25	36,521.42	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 09/01/10 to 09/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	13.09	.00	13.09	147.68	.00	147.68	.00
	TOTAL INCOME	<u>13.09</u>	<u>.00</u>	<u>13.09</u>	<u>147.68</u>	<u>.00</u>	<u>147.68</u>	<u>.00</u>
EXPENSES:								
	TOTAL EXPENSES	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>13.09</u>	<u>.00</u>	<u>13.09</u>	<u>147.68</u>	<u>.00</u>	<u>147.68</u>	<u>.00</u>
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	<u>13.09</u>	<u>.00</u>	<u>13.09</u>	<u>147.68</u>	<u>.00</u>	<u>147.68</u>	<u>.00</u>
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