

Run Date: 10/08/13
Run Time: 08:53 AM

The Ranch at Prescott HOA
Balance Sheet
As of 09/30/13

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
AAFS Operating -6885	37,550.24			37,550.24
AAFS Operating MM -9228	54,248.64			54,248.64
AAFS Constr Dep -9236	22,000.00			22,000.00
AAFS Tennis Group MM -9244	149.55			149.55
AAFS Reserve MM -8089		51,259.74		51,259.74
Metro Bank OP MM	241,566.24			241,566.24
Total Cash	355,514.67	51,259.74	.00	406,774.41
A/R Assessments	5,482.69			5,482.69
A/R Compliance Fee	652.50			652.50
A/R Late Fees	650.00			650.00
A/R NSF/Collection Notice Fees	1,005.50			1,005.50
A/R Other	1,410.00			1,410.00
Allowance for Bad Debt	(3,998.18)			(3,998.18)
Total Accounts Receivable	5,202.51	.00	.00	5,202.51
Prepaid Insurance	2,454.48			2,454.48
Street Light Posts	754.41			754.41
Total Other Assets	3,208.89	.00	.00	3,208.89
TOTAL ASSETS	363,926.07	51,259.74	.00	415,185.81
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	708.00			708.00
Accounts Payable	7,769.00			7,769.00
NSF/Collection Notice Payable	1,035.50			1,035.50
Construction Deposits Payable	22,000.00			22,000.00
Total Liabilities	31,512.50	.00	.00	31,512.50
EQUITY:				
Operating Fund	297,815.83			297,815.83
Reserve Fund		38,840.83		38,840.83
Current Year Net Income/(Loss)	34,597.74	12,418.91	.00	47,016.65
Total Equity	332,413.57	51,259.74	.00	383,673.31
TOTAL LIABILITIES & EQUITY	363,926.07	51,259.74	.00	415,185.81

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The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 09/01/13 to 09/30/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	.00	.00	.00	114,750.00	116,625.00	(1,875.00)	116,625.00
42300-000 Weed Abatement Income	.00	.00	.00	15,750.00	14,000.00	1,750.00	14,000.00
43000-000 Late Fees	.00	.00	.00	650.00	.00	650.00	.00
46000-000 Interest Income	124.43	210.00	(85.57)	1,392.59	1,890.00	(497.41)	2,520.00
48000-000 Compliance Fee	.00	.00	.00	425.00	.00	425.00	.00
48500-000 Intent to Lien	.00	.00	.00	350.00	.00	350.00	.00
49000-000 Other Income	.00	.00	.00	120.00	.00	120.00	.00
TOTAL INCOME	124.43	210.00	(85.57)	133,437.59	132,515.00	922.59	133,145.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	750.00	600.00	(150.00)	600.00
52000-000 Bad Debt	.00	150.00	150.00	530.00	1,350.00	820.00	1,800.00
54000-000 Insurance	.00	.00	.00	4,534.47	4,200.00	(334.47)	4,200.00
55000-000 Legal Fees	2,068.70	200.00	(1,868.70)	7,000.82	1,800.00	(5,200.82)	2,400.00
55300-000 Lien Fees	.00	.00	.00	420.00	.00	(420.00)	.00
55500-000 Long Distance/Fax	11.00	10.00	(1.00)	91.80	90.00	(1.80)	120.00
56000-000 Management Fees	4,152.00	4,152.00	.00	37,368.00	37,368.00	.00	49,824.00
56500-000 Meetings	.00	.00	.00	719.30	900.00	180.70	900.00
57000-000 Newsletter	.00	.00	.00	1,003.35	1,800.00	796.65	2,400.00
58000-000 Office Supplies	146.90	75.00	(71.90)	389.88	675.00	285.12	900.00
58100-000 Postage	481.40	100.00	(381.40)	2,463.34	2,700.00	236.66	3,550.00
58200-000 Printing	932.55	150.00	(782.55)	5,764.77	1,350.00	(4,414.77)	1,800.00
58500-000 Professional Services	835.00	75.00	(760.00)	1,275.00	675.00	(600.00)	900.00
58600-000 Website administration	.00	45.83	45.83	374.95	412.47	37.52	550.00
Total Administrative Expense	8,627.55	4,957.83	(3,669.72)	62,685.68	53,920.47	(8,765.21)	69,944.00
Common Area Expense							
61000-000 Landscape Maintenance	1,850.00	1,375.00	(475.00)	5,880.00	8,250.00	2,370.00	9,625.00
61200-000 Landscape - Other	.00	330.00	330.00	1,565.00	6,980.00	5,415.00	9,310.00
61300-000 Weed abatement	4,875.00	.00	(4,875.00)	14,625.00	15,000.00	375.00	15,000.00
64000-000 Repairs & Maintenance	.00	250.00	250.00	161.17	2,250.00	2,088.83	3,000.00
64600-000 Repairs/Maint - Drainage	.00	150.00	150.00	.00	1,350.00	1,350.00	1,800.00
Total Common Area Expense	6,725.00	2,105.00	(4,620.00)	22,231.17	33,830.00	11,598.83	38,735.00
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	200.00	200.00	.00	1,800.00	1,800.00	2,400.00
72500-000 State Taxes	.00	.00	.00	.00	550.00	550.00	1,050.00
73000-000 Property Taxes	.00	.00	.00	.00	.00	.00	25.00
Total Tax Expense	.00	200.00	200.00	10.00	2,360.00	2,350.00	3,485.00

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 09/01/13 to 09/30/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Other Expense							
82000-000 Contingency	.00	200.00	200.00	.00	1,800.00	1,800.00	2,400.00
88500-000 Signs/Flags/Banners	53.00	.00	(53.00)	53.00	100.00	47.00	100.00
Total Other Expense	53.00	200.00	147.00	53.00	1,900.00	1,847.00	2,500.00
TOTAL EXPENSES	15,408.55	7,462.83	(7,942.72)	34,979.85	92,010.47	7,030.62	114,664.00
CURRENT NET INCOME/ (LOSS)	(15,281.12)	(7,252.83)	(8,028.29)	48,457.74	40,504.53	7,953.21	10,481.00
TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,540.00)	(1,540.00)	.00	(13,860.00)	(13,860.00)	.00	(18,481.00)
INCOME/ (LOSS) AFTER TRANSFERS	(16,821.12)	(8,792.83)	(8,028.29)	34,597.74	26,644.53	7,953.21	.00

Run Date: 10/08/13
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 09/01/13 to 09/30/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
46000-002 Interest Income-Reserve	10.94	.00	10.94	58.91	.00	58.91	.00
TOTAL INCOME	10.94	.00	10.94	58.91	.00	58.91	.00
EXPENSES:							
96000-002 Street Repairs - Reserves	1,500.00	.00	(1,500.00)	1,500.00	.00	(1,500.00)	.00
TOTAL EXPENSES	1,500.00	.00	(1,500.00)	1,500.00	.00	(1,500.00)	.00
CURRENT NET INCOME/(LOSS)	(1,489.06)	.00	(1,489.06)	(1,441.09)	.00	(1,441.09)	.00
TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	1,540.00	1,540.00	.00	13,860.00	13,860.00	.00	18,481.00
INCOME/(LOSS) AFTER TRANSFERS	50.94	1,540.00	(1,489.06)	12,418.91	13,860.00	(1,441.09)	18,481.00