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The Ranch at Prescott HOA
Balance Sheet
As of 10/31/07

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Desert Hills Bk Operating	47,303.58			47,303.58
Desert Hills Bank Oper MM	107,268.57			107,268.57
Desert Hills Bk Reserve		29,256.20		29,256.20
CAB - Operating	5,600.13			5,600.13
Construction Bond Money Market	53,494.22			53,494.22
DHB - Tennis Group MM	145.88			145.88
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	1,026.44			1,026.44
TOTAL ASSETS	222,795.42	29,256.20	.00	252,051.62

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	1,284.42			1,284.42
NSF/Collection Notice Payable	320.00			320.00
Construction Bond Payable	51,000.00			51,000.00
Subtotal Current Liab.	52,604.42	.00	.00	52,604.42

EQUITY:

Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	54,484.76	5,921.45	.00	60,406.21
Subtotal Equity	170,191.00	29,256.20	.00	199,447.20
TOTAL LIABILITIES & EQUITY	222,795.42	29,256.20	.00	252,051.62

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 10/01/07 to 10/31/07

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	116,250.00	(1,625.00)	116,250.00
42300-000	Weed Abatement Income	.00	.00	.00	17,250.00	.00	17,250.00	.00
43000-000	Late Fees	.00	.00	.00	675.00	.00	675.00	.00
43100-000	Assessment Interest	.00	.00	.00	(48.61)	.00	(48.61)	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	422.70	265.00	157.70	4,440.77	2,650.00	1,790.77	3,180.00
47000-000	Architectural Review Fees	25.00	.00	25.00	25.00	.00	25.00	.00
48000-000	Fines	.00	.00	.00	175.00	.00	175.00	.00
49000-000	Other Income	.00	.00	.00	1,916.00	.00	1,916.00	.00
	TOTAL INCOME	447.70	265.00	182.70	139,158.16	118,900.00	20,258.16	119,430.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	725.00	.00	725.00
54000-000	Insurance	.00	.00	.00	2,272.00	4,950.00	2,678.00	4,950.00
54500-000	Intent to Lien Fees	.00	.00	.00	105.00	.00	(105.00)	.00
55000-000	Legal Fees	.00	.00	.00	1,132.00	3,000.00	1,868.00	4,000.00
55300-000	Lien Fees	.00	.00	.00	140.00	.00	(140.00)	.00
55500-000	Long Distance/Fax	3.00	50.00	47.00	63.00	500.00	437.00	600.00
56000-000	Management Fees	3,675.00	3,675.00	.00	36,750.00	36,750.00	.00	44,468.00
56500-000	Meetings	727.00	.00	(727.00)	2,206.30	3,000.00	793.70	3,000.00
57000-000	Newsletter	431.35	.00	(431.35)	2,051.06	5,400.00	3,348.94	7,200.00
58000-000	Office Supplies	46.85	.00	(46.85)	737.46	.00	(737.46)	.00
58100-000	Postage	217.83	100.00	(117.83)	2,621.18	3,700.00	1,078.82	4,900.00
58200-000	Printing	595.73	150.00	(445.73)	4,928.54	5,550.00	621.46	6,000.00
58500-000	Professional Services	.00	110.00	110.00	810.00	1,100.00	290.00	1,320.00
58600-000	Website administration	.00	125.00	125.00	250.00	1,250.00	1,000.00	1,500.00
59000-000	Website	.00	.00	.00	99.00	.00	(99.00)	.00
	Total Administrative Expense	5,696.76	4,210.00	(1,486.76)	54,890.54	65,925.00	11,034.46	78,663.00
Common Area Expense								
61000-000	Landscape Maintenance	375.00	500.00	125.00	750.00	3,000.00	2,250.00	3,000.00
61200-000	Landscape - Other	125.00	500.00	375.00	400.00	3,000.00	2,600.00	3,000.00
61300-000	Weed abatement	855.00	2,800.00	1,945.00	18,192.00	18,000.00	(192.00)	18,000.00
64000-000	Repairs & Maintenance	127.50	100.00	(27.50)	127.50	700.00	572.50	700.00
	Total Common Area Expense	1,482.50	3,900.00	2,417.50	19,469.50	24,700.00	5,230.50	24,700.00
Utilities Expense								

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 10/01/07 to 10/31/07

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	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	827.00	.00	(827.00)	.00
72500-000	State Taxes	.00	.00	.00	105.00	50.00	(55.00)	50.00
73000-000	Property Taxes	21.36	.00	(21.36)	21.36	.00	(21.36)	.00
	Total Tax Expense	<u>21.36</u>	<u>.00</u>	<u>(21.36)</u>	<u>963.36</u>	<u>60.00</u>	<u>(903.36)</u>	<u>60.00</u>
	Other Expense							
82000-000	Contingency	.00	400.00	400.00	.00	4,000.00	4,000.00	4,787.00
	Total Other Expense	<u>.00</u>	<u>400.00</u>	<u>400.00</u>	<u>.00</u>	<u>4,000.00</u>	<u>4,000.00</u>	<u>4,787.00</u>
	TOTAL EXPENSES	<u>7,200.62</u>	<u>8,510.00</u>	<u>1,309.38</u>	<u>75,323.40</u>	<u>94,685.00</u>	<u>19,361.60</u>	<u>108,210.00</u>
	CURRENT NET INCOME/(LOSS)	<u>(6,752.92)</u>	<u>(8,245.00)</u>	<u>1,492.08</u>	<u>63,834.76</u>	<u>24,215.00</u>	<u>39,619.76</u>	<u>11,220.00</u>
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	TRANSFER BETWEEN FUNDS:							
98000-000	Transfer to Reserves	(935.00)	(935.00)	.00	(9,350.00)	(9,350.00)	.00	(11,220.00)
	INCOME/(LOSS) AFTER TRANSFER	<u>(7,687.92)</u>	<u>(9,180.00)</u>	<u>1,492.08</u>	<u>54,484.76</u>	<u>14,865.00</u>	<u>39,619.76</u>	<u>.00</u>
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 10/01/07 to 10/31/07

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	52.25	15.00	37.25	516.45	150.00	366.45	180.00
	TOTAL INCOME	52.25	15.00	37.25	516.45	150.00	366.45	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)	52.25	15.00	37.25	(3,428.55)	150.00	(3,578.55)	180.00
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TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	935.00	935.00	.00	9,350.00	9,350.00	.00	11,220.00
	INCOME/(LOSS) AFTER TRANSFER	987.25	950.00	37.25	5,921.45	9,500.00	(3,578.55)	11,400.00
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