

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

Account Description	Operating	Reserves	Other	Totals
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ASSETS

CAB - Operating	42,884.97			42,884.97
CAB - Reserve Money Market		28,974.95		28,974.95
CAB - Operating MM	101,416.69			101,416.69
CAB - Tennis Group MM	148.69			148.69
CAB - Construction Deposit MM	19,001.50			19,001.50
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	265,826.73	28,974.95	.00	294,801.68
A/R Assessments	4,380.83			4,380.83
A/R Compliance Fee	600.00			600.00
A/R Late Fees	595.58			595.58
A/R NSF/Collection Notice Fees	1,065.00			1,065.00
A/R Other	5,684.37			5,684.37
Allowance for Bad Debt	(2,854.44)			(2,854.44)
Total Accounts Receivable	9,471.34	.00	.00	9,471.34
Prepaid Insurance	2,113.00			2,113.00
Street Light Posts	1,341.21			1,341.21
Total Other Assets	3,454.21	.00	.00	3,454.21
TOTAL ASSETS	278,752.28	28,974.95	.00	307,727.23

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	913.10			913.10
Accounts Payable	530.38			530.38
Accrued Expenses	805.00			805.00
NSF/Collection Notice Payable	1,065.00			1,065.00
Transfer/Disclosure Fee	1,800.00			1,800.00
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	19,000.00			19,000.00
Total Liabilities	24,188.48	.00	.00	24,188.48

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As of 10/31/10

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)	48,980.63	161.21	.00	49,141.84
Total Equity	<u>254,563.80</u>	<u>28,974.95</u>	<u>.00</u>	<u>283,538.75</u>
TOTAL LIABILITIES & EQUITY	<u>278,752.28</u>	<u>28,974.95</u>	<u>.00</u>	<u>307,727.23</u>

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	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	75.39	206.25	(130.86)	2,396.20	2,062.50	333.70	2,475.00
48000-000	Compliance Fee	75.00	.00	75.00	600.00	.00	600.00	.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	(7.00)	.00	(7.00)	156.00	.00	156.00	.00
	TOTAL INCOME	143.39	206.25	(62.86)	134,554.70	130,937.50	3,617.20	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	.00	.00	.00	5,000.00	5,000.00	6,000.00
55300-000	Lien Fees	.00	.00	.00	1,776.00	.00	(1,776.00)	.00
55500-000	Long Distance/Fax	8.00	50.00	42.00	39.00	500.00	461.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	39,750.00	39,750.00	.00	47,700.00
56500-000	Meetings	92.81	75.00	(17.81)	1,022.66	3,475.00	2,452.34	3,625.00
57000-000	Newsletter	530.38	1,000.00	469.62	2,380.13	4,000.00	1,619.87	4,000.00
58000-000	Office Supplies	.40	75.00	74.60	514.61	750.00	235.39	900.00
58100-000	Postage	11.68	75.00	63.32	2,315.62	2,775.00	459.38	3,550.00
58200-000	Printing	117.60	100.00	(17.60)	3,440.81	6,350.00	2,909.19	6,550.00
58500-000	Professional Services	.00	125.00	125.00	100.00	6,250.00	6,150.00	6,500.00
58600-000	Website administration	140.00	100.00	(40.00)	1,232.63	1,000.00	(232.63)	1,200.00
	Total Administrative Expense	4,875.87	5,575.00	699.13	57,487.96	77,100.00	19,612.04	88,370.00
Common Area Expense								
61000-000	Landscape Maintenance	1,375.00	.00	(1,375.00)	8,400.00	6,300.00	(2,100.00)	6,300.00
61200-000	Landscape - Other	665.00	350.00	(315.00)	1,630.00	3,200.00	1,570.00	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	800.00	800.00	.00	3,000.00	3,000.00	3,000.00
64600-000	Repairs/Maint - Drainage	.00	.00	.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	2,040.00	1,150.00	(890.00)	23,755.00	34,595.00	10,840.00	34,595.00

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

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	.00	.00	.00	2,488.00	1,100.00	(1,388.00)	1,375.00
72500-000	State Taxes	.00	.00	.00	1,147.50	300.00	(847.50)	375.00
73000-000	Property Taxes	19.56	25.00	5.44	19.56	25.00	5.44	25.00
	Total Tax Expense	19.56	25.00	5.44	3,665.06	1,435.00	(2,230.06)	1,785.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	5,000.00	5,000.00	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	5,600.00	4,933.95	6,600.00
	TOTAL EXPENSES	6,935.43	7,250.00	314.57	85,574.07	118,730.00	33,155.93	131,350.00
	CURRENT NET INCOME/(LOSS)	(6,792.04)	(7,043.75)	251.71	48,980.63	12,207.50	36,773.13	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	(6,792.04)	(7,043.75)	251.71	48,980.63	12,207.50	36,773.13	.00

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	13.53	.00	13.53	161.21	.00	161.21	.00
	TOTAL INCOME	13.53	.00	13.53	161.21	.00	161.21	.00
EXPENSES:								
	TOTAL EXPENSES	.00	.00	.00	.00	.00	.00	.00
	CURRENT NET INCOME/(LOSS)	13.53	.00	13.53	161.21	.00	161.21	.00
TRANSFER BETWEEN FUNDS:								
	INCOME/(LOSS) AFTER TRANSFERS	13.53	.00	13.53	161.21	.00	161.21	.00