

The Ranch at Prescott HOA

Balance Sheet

As of 11/30/09

Account Description	Operating	Reserves	Other	Totals
ASSETS				
CAB - Operating	5,300.90			5,300.90
CAB - Reserve Money Market		28,789.28		28,789.28
CAB - Operating MM	74,256.90			74,256.90
CAB - Tennis Group MM	148.21			148.21
CAB - Construction Deposit MM	16,014.45			16,014.45
BNC CD-316 (6/2/10) 2.59%	25,000.00			25,000.00
BNC CD-317 (6/2/10) 2.59%	50,000.00			50,000.00
Heritage OP CD (2/28/10) 1.98%	26,286.59			26,286.59
CAB Oper CD (7/12/10) 1.98%	25,902.31			25,902.31
Total Cash	222,909.36	28,789.28	.00	251,698.64
A/R Assessments	2,695.81			2,695.81
A/R Compliance Fee	200.00			200.00
A/R Late Fees	375.86			375.86
A/R NSF/Collection Notice Fees	946.00			946.00
A/R Other	2,883.12			2,883.12
Provision for Bad Debt	(1,500.00)			(1,500.00)
Total Accounts Receivable	5,600.79	.00	.00	5,600.79
Prepaid Insurance	2,078.50			2,078.50
Street Light Posts	1,772.21			1,772.21
Total Other Assets	3,850.71	.00	.00	3,850.71
TOTAL ASSETS	232,360.86	28,789.28	.00	261,150.14
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	1,062.49			1,062.49
NSF/Collection Notice Payable	976.00			976.00
Construction Deposits Payable	16,000.00			16,000.00
Total Liabilities	18,038.49	.00	.00	18,038.49
EQUITY:				
Operating Fund	196,416.57			196,416.57

The Ranch at Prescott HOA
Balance Sheet
As of 11/30/09

Account Description	Operating	Reserves	Other	Totals
Reserve Fund		29,699.78		29,699.78
Current Year Net Income/(Loss)	17,905.80	(910.50)	.00	16,995.30
Total Equity	<u>214,322.37</u>	<u>28,789.28</u>	<u>.00</u>	<u>243,111.65</u>
TOTAL LIABILITIES & EQUITY	<u>232,360.86</u>	<u>28,789.28</u>	<u>.00</u>	<u>261,150.14</u>

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 11/01/09 to 11/30/09

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	.00	.00	.00	887.00	.00	887.00	.00
44000-000	Rental Admin Fee	.00	.00	.00	100.00	.00	100.00	.00
46000-000	Interest Income	181.19	.00	181.19	2,743.57	.00	2,743.57	.00
48000-000	Compliance Fee	50.00	.00	50.00	200.00	.00	200.00	.00
48600-000	Lien Fee	135.00	.00	135.00	.00	.00	.00	.00
49000-000	Other Income	.00	.00	.00	1.79	.00	1.79	.00
	TOTAL INCOME	366.19	.00	366.19	133,957.36	115,375.00	18,582.36	115,375.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	4,150.00	6,500.00	2,350.00	6,500.00
52000-000	Bad Debt	307.50	.00	(307.50)	561.45	.00	(561.45)	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	438.75	9,000.00	8,561.25	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)	452.00	.00	(452.00)	.00
55400-000	Collection Agency Costs	.00	.00	.00	100.00	.00	(100.00)	.00
55500-000	Long Distance/Fax	5.00	50.00	45.00	48.00	550.00	502.00	595.00
56000-000	Management Fees	3,975.00	3,975.00	.00	43,725.00	43,725.00	.00	47,700.00
56500-000	Meetings	.00	75.00	75.00	2,087.88	3,550.00	1,462.12	3,625.00
57000-000	Newsletter	.00	.00	.00	2,786.73	3,400.00	613.27	3,400.00
58000-000	Office Supplies	4.20	75.00	70.80	502.49	825.00	322.51	900.00
58100-000	Postage	90.44	100.00	9.56	1,986.98	3,800.00	1,813.02	4,500.00
58200-000	Printing	55.65	250.00	194.35	5,288.61	7,500.00	2,211.39	7,750.00
58500-000	Professional Services	.00	125.00	125.00	6,108.40	1,375.00	(4,733.40)	1,500.00
58600-000	Website administration	40.00	100.00	60.00	302.95	1,100.00	797.05	1,200.00
	Total Administrative Expense	4,491.79	6,250.00	1,758.21	73,030.99	86,175.00	13,144.01	94,982.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	6,475.00	6,000.00	(475.00)	6,000.00
61100-000	Landscape Supplies/Labor	.00	.00	.00	250.00	.00	(250.00)	.00
61200-000	Landscape - Other	95.00	.00	(95.00)	1,905.00	3,183.00	1,278.00	3,183.00
61300-000	Weed abatement	.00	.00	.00	13,575.00	15,200.00	1,625.00	15,200.00
64000-000	Repairs & Maintenance	.00	.00	.00	675.00	3,200.00	2,525.00	3,200.00
65000-000	Repairs/Maint - Drainage	.00	.00	.00	1,937.75	.00	(1,937.75)	.00

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 11/01/09 to 11/30/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
	Total Common Area Expense	95.00	.00	(95.00)	24,817.75	27,583.00	2,765.25	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	275.00	275.00	.00	1,375.00	1,375.00	1,375.00
72500-000	State Taxes	.00	75.00	75.00	.00	375.00	375.00	375.00
73000-000	Property Taxes	.00	.00	.00	19.80	25.00	5.20	25.00
	Total Tax Expense	.00	350.00	350.00	29.80	1,785.00	1,755.20	1,785.00
Other Expense								
82000-000	Contingency	.00	700.00	700.00	.00	7,800.00	7,800.00	8,500.00
88500-000	Signs/Flags/Banners	.00	.00	.00	508.02	.00	(508.02)	.00
	Total Other Expense	.00	700.00	700.00	508.02	7,800.00	7,291.98	8,500.00
	TOTAL EXPENSES	4,586.79	7,300.00	2,713.21	98,386.56	123,343.00	24,956.44	132,850.00
	CURRENT NET INCOME/(LOSS)	(4,220.60)	(7,300.00)	3,079.40	35,570.80	(7,968.00)	43,538.80	(17,475.00)
TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	.00	.00	.00	(17,665.00)	.00	(17,665.00)	.00
	INCOME/(LOSS) AFTER TRANSFERS	(4,220.60)	(7,300.00)	3,079.40	17,905.80	(7,968.00)	25,873.80	(17,475.00)
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 11/01/09 to 11/30/09

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	18.54	225.00	(206.46)	244.50	2,475.00	(2,230.50)	2,475.00
	TOTAL INCOME	<u>18.54</u>	<u>225.00</u>	<u>(206.46)</u>	<u>244.50</u>	<u>2,475.00</u>	<u>(2,230.50)</u>	<u>2,475.00</u>
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	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>18,820.00</u>	<u>.00</u>	<u>(18,820.00)</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>18.54</u>	<u>225.00</u>	<u>(206.46)</u>	<u>(18,575.50)</u>	<u>2,475.00</u>	<u>(21,050.50)</u>	<u>2,475.00</u>
TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	.00	.00	17,665.00	.00	17,665.00	.00
	INCOME/(LOSS) AFTER TRANSFERS	<u>18.54</u>	<u>225.00</u>	<u>(206.46)</u>	<u>(910.50)</u>	<u>2,475.00</u>	<u>(3,385.50)</u>	<u>2,475.00</u>
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