

**The Ranch at Prescott HOA**  
 Balance Sheet  
 As of 11/30/10

Account Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>				
CAB - Operating	37,200.95			37,200.95
CAB - Reserve Money Market		28,987.97		28,987.97
CAB - Operating MM	101,478.95			101,478.95
CAB - Tennis Group MM	148.73			148.73
CAB - Construction Deposit MM	19,003.06			19,003.06
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
<b>Total Cash</b>	<b>260,206.57</b>	<b>28,987.97</b>	<b>.00</b>	<b>289,194.54</b>
A/R Assessments	4,291.88			4,291.88
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)
<b>Total Accounts Receivable</b>	<b>9,382.39</b>	<b>.00</b>	<b>.00</b>	<b>9,382.39</b>
Prepaid Insurance	2,113.00			2,113.00
Prepaid Expense	300.00			300.00
Street Light Posts	1,316.21			1,316.21
<b>Total Other Assets</b>	<b>3,729.21</b>	<b>.00</b>	<b>.00</b>	<b>3,729.21</b>
<b>TOTAL ASSETS</b>	<b>273,318.17</b>	<b>28,987.97</b>	<b>.00</b>	<b>302,306.14</b>

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES:**

Prepaid Owner Assessments	1,163.10			1,163.10
Accounts Payable	4,475.00			4,475.00
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
<b>Total Liabilities</b>	<b>27,578.10</b>	<b>.00</b>	<b>.00</b>	<b>27,578.10</b>

**The Ranch at Prescott HOA**  
Balance Sheet  
As of 11/30/10

Account Description	Operating	Reserves	Other	Totals
<b>EQUITY:</b>				
Operating Fund	205,583.17			205,583.17
Reserve Fund		28,813.74		28,813.74
Current Year Net Income/(Loss)	40,156.90	174.23	.00	40,331.13
<b>Total Equity</b>	<u>245,740.07</u>	<u>28,987.97</u>	<u>.00</u>	<u>274,728.04</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>273,318.17</u>	<u>28,987.97</u>	<u>.00</u>	<u>302,306.14</u>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
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	71.70	206.25	(134.55)	2,467.90	2,268.75	199.15	2,475.00
48000-000	Compliance Fee	.00	.00	.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	.00	.00	.00	156.00	.00	156.00	.00
<b>TOTAL INCOME</b>		<b>71.70</b>	<b>206.25</b>	<b>(134.55)</b>	<b>134,626.40</b>	<b>131,143.75</b>	<b>3,482.65</b>	<b>131,350.00</b>
<b>EXPENSES:</b>								
<b>Administrative Expense</b>								
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	6,000.00	6,000.00	6,000.00
55300-000	Lien Fees	.00	.00	.00	1,776.00	.00	(1,776.00)	.00
55500-000	Long Distance/Fax	4.00	50.00	46.00	43.00	550.00	507.00	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	1,022.66	3,550.00	2,527.34	3,625.00
57000-000	Newsletter	.00	.00	.00	2,380.13	4,000.00	1,619.87	4,000.00
58000-000	Office Supplies	3.45	75.00	71.55	518.06	825.00	306.94	900.00
58100-000	Postage	61.08	75.00	13.92	2,376.70	2,850.00	473.30	3,550.00
58200-000	Printing	154.90	100.00	(54.90)	3,595.71	6,450.00	2,854.29	6,550.00
58500-000	Professional Services	.00	125.00	125.00	100.00	6,375.00	6,275.00	6,500.00
58600-000	Website administration	.00	100.00	100.00	1,232.63	1,100.00	(132.63)	1,200.00
<b>Total Administrative Expense</b>		<b>4,198.43</b>	<b>5,575.00</b>	<b>1,376.57</b>	<b>61,686.39</b>	<b>82,675.00</b>	<b>20,988.61</b>	<b>88,370.00</b>
<b>Common Area Expense</b>								
61000-000	Landscape Maintenance	.00	.00	.00	8,400.00	6,300.00	(2,100.00)	6,300.00
61200-000	Landscape - Other	.00	.00	.00	1,630.00	3,200.00	1,570.00	3,200.00
61300-000	Weed abatement	4,475.00	.00	(4,475.00)	17,975.00	18,000.00	25.00	18,000.00
62000-000	Pest Control	.00	.00	.00	150.00	.00	(150.00)	.00
64000-000	Repairs & Maintenance	.00	.00	.00	.00	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
<b>Total Common Area Expense</b>		<b>4,475.00</b>	<b>.00</b>	<b>(4,475.00)</b>	<b>28,230.00</b>	<b>34,595.00</b>	<b>6,365.00</b>	<b>34,595.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Operating Fund  
 Period: 11/01/10 to 11/30/10

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	.00	275.00	275.00	2,488.00	1,375.00	(1,113.00)	1,375.00
72500-000	State Taxes	.00	75.00	75.00	1,147.50	375.00	(772.50)	375.00
73000-000	Property Taxes	.00	.00	.00	19.56	25.00	5.44	25.00
	Total Tax Expense	.00	350.00	350.00	3,665.06	1,785.00	(1,880.06)	1,785.00
Other Expense								
82000-000	Contingency	.00	500.00	500.00	.00	5,500.00	5,500.00	6,000.00
88500-000	Signs/Flags/Banners	222.00	.00	(222.00)	888.05	600.00	(288.05)	600.00
	Total Other Expense	222.00	500.00	278.00	888.05	6,100.00	5,211.95	6,600.00
	<b>TOTAL EXPENSES</b>	<b>8,895.43</b>	<b>6,425.00</b>	<b>(2,470.43)</b>	<b>94,469.50</b>	<b>125,155.00</b>	<b>30,685.50</b>	<b>131,350.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>(8,823.73)</b>	<b>(6,218.75)</b>	<b>(2,604.98)</b>	<b>40,156.90</b>	<b>5,988.75</b>	<b>34,168.15</b>	<b>.00</b>
TRANSFER BETWEEN FUNDS:								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>(8,823.73)</b>	<b>(6,218.75)</b>	<b>(2,604.98)</b>	<b>40,156.90</b>	<b>5,988.75</b>	<b>34,168.15</b>	<b>.00</b>

**The Ranch at Prescott HOA**  
 Income/Expense Statement - Reserve Fund  
 Period: 11/01/10 to 11/30/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
46000-002	Interest Income-Reserve	13.02	.00	13.02	174.23	.00	174.23	.00
	<b>TOTAL INCOME</b>	<b>13.02</b>	<b>.00</b>	<b>13.02</b>	<b>174.23</b>	<b>.00</b>	<b>174.23</b>	<b>.00</b>
<b>EXPENSES:</b>								
	<b>TOTAL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
	<b>CURRENT NET INCOME/(LOSS)</b>	<b>13.02</b>	<b>.00</b>	<b>13.02</b>	<b>174.23</b>	<b>.00</b>	<b>174.23</b>	<b>.00</b>
<b>TRANSFER BETWEEN FUNDS:</b>								
	<b>INCOME/(LOSS) AFTER TRANSFERS</b>	<b>13.02</b>	<b>.00</b>	<b>13.02</b>	<b>174.23</b>	<b>.00</b>	<b>174.23</b>	<b>.00</b>