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The Ranch at Prescott HOA
Balance Sheet
As of 12/31/07

Account Description	Operating	Reserves	Other	Totals
ASSETS				
Desert Hills Bk Operating	29,791.43			29,791.43
Desert Hills Bank Oper MM	107,776.01			107,776.01
Desert Hills Bk Reserve		29,346.03		29,346.03
CAB - Operating	93,666.18			93,666.18
Construction Bond Money Market	50,729.13			50,729.13
DHB - Tennis Group MM	146.23			146.23
A/R Assessments	1,375.00			1,375.00
A/R Late Fees	273.60			273.60
A/R NSF/Collection Notice Fees	340.00			340.00
A/R Other	3,566.00			3,566.00
Prepaid Insurance	2,272.00			2,272.00
Street Light Posts	2,341.25			2,341.25
TOTAL ASSETS	292,276.83	29,346.03	.00	321,622.86
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	84,202.56			84,202.56
NSF/Collection Notice Payable	485.00			485.00
Construction Bond Payable	48,000.00			48,000.00
Subtotal Current Liab.	132,687.56	.00	.00	132,687.56
EQUITY:				
Operating Fund	115,706.24			115,706.24
Reserve Fund		23,334.75		23,334.75
Current Year Net Income/(Loss)	43,883.03	6,011.28	.00	49,894.31
Subtotal Equity	159,589.27	29,346.03	.00	188,935.30
TOTAL LIABILITIES & EQUITY	292,276.83	29,346.03	.00	321,622.86

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 12/01/07 to 12/31/07

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	385.28	265.00	120.28	5,196.38	3,180.00	2,016.38	3,180.00
47000-000	Architctual Review Fees	.00	.00	.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	385.28	265.00	120.28	139,913.77	119,430.00	20,483.77	119,430.00
EXPENSES:								
Administrative Expense								
51000-000	Accounting/Tax Prep Fees	.00	.00	.00	725.00	725.00	.00	725.00
53000-000	Bank Charges	125.00	.00	(125.00)	125.00	.00	(125.00)	.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	1,000.00	1,000.00	1,132.00	4,000.00	2,868.00	4,000.00
55300-000	Lien Fees	.00	.00	.00	140.00	.00	(140.00)	.00
55500-000	Long Distance/Fax	7.00	50.00	43.00	73.00	600.00	527.00	600.00
56000-000	Management Fees	3,675.00	3,859.00	184.00	44,100.00	44,468.00	368.00	44,468.00
56500-000	Meetings	.00	.00	.00	2,225.20	3,000.00	774.80	3,000.00
57000-000	Newsletter	.00	.00	.00	2,051.06	7,200.00	5,148.94	7,200.00
58000-000	Office Supplies	132.60	.00	(132.60)	889.71	.00	(889.71)	.00
58100-000	Postage	730.86	700.00	(30.86)	3,603.37	4,900.00	1,296.63	4,900.00
58200-000	Printing	1,941.30	300.00	(1,641.30)	7,157.54	6,000.00	(1,157.54)	6,000.00
58500-000	Professional Services	100.00	110.00	10.00	1,110.00	1,320.00	210.00	1,320.00
58600-000	Website administration	20.00	125.00	105.00	270.00	1,500.00	1,230.00	1,500.00
59000-000	Website	.00	.00	.00	99.00	.00	(99.00)	.00
	Total Administrative Expense	6,731.76	6,144.00	(587.76)	66,077.88	78,663.00	12,585.12	78,663.00
Common Area Expense								
61000-000	Landscape Maintenance	.00	.00	.00	750.00	3,000.00	2,250.00	3,000.00
61200-000	Landscape - Other	.00	.00	.00	400.00	3,000.00	2,600.00	3,000.00
61300-000	Weed abatement	.00	.00	.00	18,192.00	18,000.00	(192.00)	18,000.00
64000-000	Repairs & Maintenance	.00	.00	.00	127.50	700.00	572.50	700.00
	Total Common Area Expense	.00	.00	.00	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: 12/01/07 to 12/31/07

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	135.00	.00	(135.00)	962.00	.00	(962.00)	.00
72500-000	State Taxes	35.00	.00	(35.00)	140.00	50.00	(90.00)	50.00
73000-000	Property Taxes	.00	.00	.00	21.36	.00	(21.36)	.00
	Total Tax Expense	170.00	.00	(170.00)	1,133.36	60.00	(1,073.36)	60.00
	Other Expense							
82000-000	Contingency	.00	387.00	387.00	.00	4,787.00	4,787.00	4,787.00
	Total Other Expense	.00	387.00	387.00	.00	4,787.00	4,787.00	4,787.00
	TOTAL EXPENSES	6,901.76	6,531.00	(370.76)	86,680.74	108,210.00	21,529.26	108,210.00
	CURRENT NET INCOME/(LOSS)	(6,516.48)	(6,266.00)	(250.48)	53,233.03	11,220.00	42,013.03	11,220.00
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TRANSFER BETWEEN FUNDS:								
98000-000	Transfer to Reserves	.00	(935.00)	935.00	(9,350.00)	(11,220.00)	1,870.00	(11,220.00)
	INCOME/(LOSS) AFTER TRANSFER	(6,516.48)	(7,201.00)	684.52	43,883.03	.00	43,883.03	.00
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The Ranch at Prescott HOA
 Income/Expense Statement - Reserve Fund
 Period: 12/01/07 to 12/31/07

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
46000-002	Interest Income-Reserve	44.50	15.00	29.50	606.28	180.00	426.28	180.00
	TOTAL INCOME	<u>44.50</u>	<u>15.00</u>	<u>29.50</u>	<u>606.28</u>	<u>180.00</u>	<u>426.28</u>	<u>180.00</u>
EXPENSES:								
94000-002	Painting - Reserves	.00	.00	.00	3,945.00	.00	(3,945.00)	.00
	TOTAL EXPENSES	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>3,945.00</u>	<u>.00</u>	<u>(3,945.00)</u>	<u>.00</u>
	CURRENT NET INCOME/(LOSS)	<u>44.50</u>	<u>15.00</u>	<u>29.50</u>	<u>(3,338.72)</u>	<u>180.00</u>	<u>(3,518.72)</u>	<u>180.00</u>
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TRANSFER BETWEEN FUNDS:								
98000-002	Transfer from Operating	.00	935.00	(935.00)	9,350.00	11,220.00	(1,870.00)	11,220.00
	INCOME/(LOSS) AFTER TRANSFER	<u>44.50</u>	<u>950.00</u>	<u>(905.50)</u>	<u>6,011.28</u>	<u>11,400.00</u>	<u>(5,388.72)</u>	<u>11,400.00</u>
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