

Run Date: 01/13/14

Run Time: 10:15 AM

The Ranch at Prescott HOA

Balance Sheet

As of 12/31/13

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
ASSETS				
AAFS Operating -6885	89,096.37			89,096.37
AAFS Operating MM -9228	54,282.83			54,282.83
AAFS Constr Dep -9236	21,000.00			21,000.00
AAFS Tennis Group MM -9244	149.61			149.61
AAFS Reserve MM -8089		55,914.38		55,914.38
Metro Bank OP MM	241,840.34			241,840.34
Total Cash	406,369.15	55,914.38	.00	462,283.53
A/R Assessments	3,349.51			3,349.51
A/R Developer	7,000.00			7,000.00
A/R Compliance Fee	402.50			402.50
A/R Late Fees	425.00			425.00
A/R NSF/Collection Notice Fees	645.00			645.00
A/R Other	635.00			635.00
Allowance for Bad Debt	(722.50)			(722.50)
Total Accounts Receivable	11,734.51	.00	.00	11,734.51
Prepaid Insurance	2,454.48			2,454.48
Street Light Posts	551.41			551.41
Total Other Assets	3,005.89	.00	.00	3,005.89
TOTAL ASSETS	421,109.55	55,914.38	.00	477,023.93
LIABILITIES & EQUITY				
CURRENT LIABILITIES:				
Prepaid Owner Assessments	78,233.00			78,233.00
NSF/Collection Notice Payable	705.50			705.50
Arc Review Fees Payable	75.00			75.00
Construction Deposits Payable	21,000.00			21,000.00
Total Liabilities	100,013.50	.00	.00	100,013.50
EQUITY:				
Operating Fund	297,815.83			297,815.83
Reserve Fund		38,840.83		38,840.83
Current Year Net Income/(Loss)	23,280.22	17,073.55	.00	40,353.77
Total Equity	321,096.05	55,914.38	.00	377,010.43
TOTAL LIABILITIES & EQUITY	421,109.55	55,914.38	.00	477,023.93

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 12/01/13 to 12/31/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	.00	.00	.00	114,750.00	116,625.00	(1,875.00)	116,625.00
41300-000 Developer Assessments	7,000.00	.00	7,000.00	7,000.00	.00	7,000.00	.00
42300-000 Weed Abatement Income	75.00	.00	75.00	15,825.00	14,000.00	1,825.00	14,000.00
43000-000 Late Fees	(12.50)	.00	(12.50)	637.50	.00	637.50	.00
44000-000 Rental Admin Fee	100.00	.00	100.00	100.00	.00	100.00	.00
46000-000 Interest Income	108.56	210.00	(101.44)	1,709.29	2,520.00	(810.71)	2,520.00
48000-000 Compliance Fee	(275.00)	.00	(275.00)	325.00	.00	325.00	.00
48500-000 Intent to Lien	.00	.00	.00	350.00	.00	350.00	.00
49000-000 Other Income	.00	.00	.00	120.00	.00	120.00	.00
TOTAL INCOME	6,996.06	210.00	6,786.06	140,816.79	133,145.00	7,671.79	133,145.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	750.00	600.00	(150.00)	600.00
52000-000 Bad Debt	(255.00)	150.00	405.00	300.00	1,800.00	1,500.00	1,800.00
54000-000 Insurance	.00	.00	.00	4,534.47	4,200.00	(334.47)	4,200.00
55000-000 Legal Fees	.00	200.00	200.00	7,000.82	2,400.00	(4,600.82)	2,400.00
55300-000 Lien Fees	.00	.00	.00	420.00	.00	(420.00)	.00
55500-000 Long Distance/Fax	3.00	10.00	7.00	105.80	120.00	14.20	120.00
56000-000 Management Fees	4,152.00	4,152.00	.00	49,824.00	49,824.00	.00	49,824.00
56500-000 Meetings	.00	.00	.00	719.30	900.00	180.70	900.00
57000-000 Newsletter	.00	.00	.00	1,003.35	2,400.00	1,396.65	2,400.00
58000-000 Office Supplies	4.65	75.00	70.35	395.53	900.00	504.47	900.00
58100-000 Postage	53.29	700.00	646.71	2,729.14	3,550.00	820.86	3,550.00
58200-000 Printing	28.80	150.00	121.20	6,459.48	1,800.00	(4,659.48)	1,800.00
58500-000 Professional Services	.00	75.00	75.00	2,065.00	900.00	(1,165.00)	900.00
58600-000 Website administration	.00	45.87	45.87	374.95	550.00	175.05	550.00
Total Administrative Expense	3,986.74	5,557.87	1,571.13	76,681.84	69,944.00	(6,737.84)	69,944.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	.00	.00	5,880.00	9,625.00	3,745.00	9,625.00
61200-000 Landscape - Other	.00	1,000.00	1,000.00	1,565.00	9,310.00	7,745.00	9,310.00
61300-000 Weed abatement	.00	.00	.00	14,700.00	15,000.00	300.00	15,000.00
64000-000 Repairs & Maintenance	.00	250.00	250.00	161.17	3,000.00	2,838.83	3,000.00
64600-000 Repairs/Maint - Drainage	.00	150.00	150.00	.00	1,800.00	1,800.00	1,800.00
Total Common Area Expense	.00	1,400.00	1,400.00	22,306.17	38,735.00	16,428.83	38,735.00
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	200.00	200.00	.00	2,400.00	2,400.00	2,400.00
72500-000 State Taxes	.00	250.00	250.00	.00	1,050.00	1,050.00	1,050.00
73000-000 Property Taxes	.00	.00	.00	4.56	25.00	20.44	25.00

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The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
 Period: 12/01/13 to 12/31/13

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Tax Expense	.00	450.00	450.00	14.56	3,485.00	3,470.44	3,485.00
Other Expense							
82000-000 Contingency	.00	200.00	200.00	.00	2,400.00	2,400.00	2,400.00
88500-000 Signs/Flags/Banners	.00	.00	.00	53.00	100.00	47.00	100.00
Total Other Expense	.00	200.00	200.00	53.00	2,500.00	2,447.00	2,500.00
TOTAL EXPENSES	3,986.74	7,607.87	3,621.13	99,055.57	114,664.00	15,608.43	114,664.00
CURRENT NET INCOME/ (LOSS)	3,009.32	(7,397.87)	10,407.19	41,761.22	18,481.00	23,280.22	18,481.00
TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,541.00)	(1,541.00)	.00	(18,481.00)	(18,481.00)	.00	(18,481.00)
INCOME/ (LOSS) AFTER TRANSFERS	1,468.32	(8,938.87)	10,407.19	23,280.22	.00	23,280.22	.00

Run Date: 01/13/14
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The Ranch at Prescott HOA
Income/Expense Statement - Reserve Fund
 Period: 12/01/13 to 12/31/13

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
46000-002 Interest Income-Reserve	12.07	.00	12.07	92.55	.00	92.55	.00
TOTAL INCOME	12.07	.00	12.07	92.55	.00	92.55	.00
EXPENSES:							
96000-002 Street Repairs - Reserves	.00	.00	.00	1,500.00	.00	(1,500.00)	.00
TOTAL EXPENSES	.00	.00	.00	1,500.00	.00	(1,500.00)	.00
CURRENT NET INCOME/ (LOSS)	12.07	.00	12.07	(1,407.45)	.00	(1,407.45)	.00
TRANSFER BETWEEN FUNDS:							
98000-002 Transfer from Operating	1,541.00	1,541.00	.00	18,481.00	18,481.00	.00	18,481.00
INCOME/ (LOSS) AFTER TRANSFERS	1,553.07	1,541.00	12.07	17,073.55	18,481.00	(1,407.45)	18,481.00

Property Taxes	0	0	0	0	0	0	0	0	0	5	0	0	5
Total Tax Expense	0	62	62-	10	0	0	0	0	0	5	0	0	15
Other Expense													
Signs/Flags/Banners	0	0	0	0	0	0	0	0	53	0	0	0	53
Total Other Expense	0	0	0	0	0	0	0	0	53	0	0	0	53
TOTAL EXPENSES	9899	4561	6410	6767	7089	11431	11165	12252	15406	5788	4301	3987	99056
CURRENT NET INCOME/(LOSS)	108149	4100-	8176-	7298	5468-	10892-	10935-	12137-	15281-	5532-	4174-	3009	41761
TRANSFER BETWEEN FUNDS:													
Transfer to Reserves	1540-	1540-	1540-	1540-	1540-	1540-	1540-	1540-	1540-	1540-	1540-	1541-	18481-
INCOME/(LOSS) AFTER TRANS	106609	5640-	9716-	5758	7008-	12432-	12475-	13677-	16821-	7072-	5714-	1468	23280