

Run Date: 09/19/06
Run Time: 11:10 AM

The Ranch at Prescott HOA
Income/Expense Statement - Operating Fund
Period: 08/01/06 to 08/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	125.00	.00	125.00	114,875.00	115,625.00	(750.00)	115,625.00
42000-000 Developer Subsidy	.00	.00	.00	125.00	.00	125.00	.00
43000-000 Late Fees	.00	.00	.00	557.50	.00	557.50	.00
43100-000 Assessment Interest	.00	.00	.00	170.05	.00	170.05	.00
46000-000 Interest Income	371.33	.00	371.33	2,608.27	.00	2,608.27	.00
47000-000 Architectural Review Fees	6,450.00	.00	6,450.00	33,250.00	.00	33,250.00	.00
49000-000 Other Income	.00	.00	.00	400.00	.00	400.00	.00
TOTAL INCOME	6,946.33	.00	6,946.33	151,985.82	115,625.00	36,360.82	115,625.00
EXPENSES:							
Administrative Expense							
51000-000 Accounting/Tax Prep Fees	.00	.00	.00	725.00	725.00	.00	725.00
51100-000 Architectural Design Review	6,450.00	.00	(6,450.00)	33,250.00	.00	(33,250.00)	.00
54000-000 Insurance	.00	.00	.00	7,534.00	2,900.00	(4,634.00)	2,900.00
55000-000 Legal Fees	.00	.00	.00	.00	2,000.00	2,000.00	4,000.00
55500-000 Long Distance/Fax	12.00	100.00	88.00	86.17	800.00	713.83	1,200.00
56000-000 Management Fees	3,500.00	3,500.00	.00	28,000.00	28,000.00	.00	42,000.00
56500-000 Meetings	.00	.00	.00	250.00	1,200.00	950.00	2,400.00
57000-000 Newsletter	.00	1,600.00	1,600.00	550.00	4,800.00	4,250.00	6,400.00
58000-000 Office Supplies	46.50	.00	(46.50)	156.65	.00	(156.65)	.00
58100-000 Postage	158.17	1,000.00	841.83	1,928.41	3,255.00	1,326.59	4,015.00
58200-000 Printing	955.83	150.00	(805.83)	3,960.21	3,900.00	(60.21)	5,700.00
58500-000 Professional Services	100.00	75.00	(25.00)	615.00	600.00	(15.00)	900.00
59000-000 Website	40.36	.00	(40.36)	340.36	.00	(340.36)	.00
Total Administrative Expense	11,262.86	6,425.00	(4,837.86)	77,395.80	48,180.00	(29,215.80)	70,240.00
Common Area Expense							
61000-000 Landscape Maintenance	3,978.09	1,500.00	(2,478.09)	9,301.05	6,000.00	(3,301.05)	9,000.00
61100-000 Landscape Supplies/Labor	.00	1,000.00	1,000.00	.00	5,000.00	5,000.00	6,000.00
64000-000 Repairs & Maintenance	15.16	.00	(15.16)	1,028.80	.00	(1,028.80)	.00
Total Common Area Expense	3,993.25	2,500.00	(1,493.25)	10,329.85	11,000.00	670.15	15,000.00
Utilities Expense							
67000-000 Electricity	.00	100.00	100.00	.00	800.00	800.00	1,200.00
Total Utilities Expense	.00	100.00	100.00	.00	800.00	800.00	1,200.00
Tax Expense							
71000-000 Corporation Commission	.00	.00	.00	10.00	10.00	.00	10.00
72000-000 Federal Taxes	.00	.00	.00	139.00	.00	(139.00)	.00
72500-000 State Taxes	.00	.00	.00	50.00	50.00	.00	50.00
Total Tax Expense	.00	.00	.00	199.00	60.00	(139.00)	60.00
Other Expense							
82000-000 Contingency	.00	1,000.00	1,000.00	418.74	8,000.00	7,581.26	12,000.00
Total Other Expense	.00	1,000.00	1,000.00	418.74	8,000.00	7,581.26	12,000.00

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 Period: 08/01/06 to 08/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL EXPENSES	15,256.11	10,025.00	(5,231.11)	88,343.39	68,040.00	(20,303.39)	98,500.00
CURRENT NET INCOME/(LOSS)	(8,309.78)	(10,025.00)	1,715.22	63,642.43	47,585.00	16,057.43	17,125.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,927.00)	(1,927.08)	.08	(15,416.00)	(15,416.64)	.64	(23,125.00)
INCOME/(LOSS) AFTER TRANSFERS	(10,236.78)	(11,952.08)	1,715.30	48,226.43	32,168.36	16,058.07	(6,000.00)
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