

Run Date: 10/11/06
 Run Time: 02:39 PM

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 09/01/06 to 09/30/06

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|---------------------------------------|-----------------|-----------------------|----------------|-------------------|---------------------|--------------------|-------------------|
| INCOME: | | | | | | | |
| 41000-000 Homeowner Assessments | .00 | .00 | .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 | (1.79) | .00 | (1.79) | 168.26 | .00 | 168.26 | .00 |
| 46000-000 Interest Income | 356.63 | .00 | 356.63 | 2,964.90 | .00 | 2,964.90 | .00 |
| 47000-000 Architectural Review Fees | .00 | .00 | .00 | 33,250.00 | .00 | 33,250.00 | .00 |
| 49000-000 Other Income | 25.00 | .00 | 25.00 | 425.00 | .00 | 425.00 | .00 |
| TOTAL INCOME | 379.84 | .00 | 379.84 | 152,365.66 | 115,625.00 | 36,740.66 | 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 | .00 | .00 | .00 | 33,250.00 | .00 | (33,250.00) | .00 |
| 54000-000 Insurance | (43.00) | .00 | 43.00 | 7,491.00 | 2,900.00 | (4,591.00) | 2,900.00 |
| 55000-000 Legal Fees | 1,305.00 | 1,000.00 | (305.00) | 1,305.00 | 3,000.00 | 1,695.00 | 4,000.00 |
| 55500-000 Long Distance/Fax | 4.00 | 100.00 | 96.00 | 90.17 | 900.00 | 809.83 | 1,200.00 |
| 56000-000 Management Fees | 3,500.00 | 3,500.00 | .00 | 31,500.00 | 31,500.00 | .00 | 42,000.00 |
| 56500-000 Meetings | 1,107.52 | 1,200.00 | 92.48 | 1,357.52 | 2,400.00 | 1,042.48 | 2,400.00 |
| 57000-000 Newsletter | .00 | .00 | .00 | 550.00 | 4,800.00 | 4,250.00 | 6,400.00 |
| 58000-000 Office Supplies | 52.50 | .00 | (52.50) | 209.15 | .00 | (209.15) | .00 |
| 58100-000 Postage | 361.30 | 85.00 | (276.30) | 2,289.71 | 3,340.00 | 1,050.29 | 4,015.00 |
| 58200-000 Printing | 196.95 | 1,500.00 | 1,303.05 | 4,157.16 | 5,400.00 | 1,242.84 | 5,700.00 |
| 58500-000 Professional Services | 100.00 | 75.00 | (25.00) | 715.00 | 675.00 | (40.00) | 900.00 |
| 59000-000 Website | 300.00 | .00 | (300.00) | 640.36 | .00 | (640.36) | .00 |
| Total Administrative Expense | 6,884.27 | 7,460.00 | 575.73 | 84,280.07 | 55,640.00 | (28,640.07) | 70,240.00 |
| Common Area Expense | | | | | | | |
| 61000-000 Landscape Maintenance | 2,495.00 | 1,500.00 | (995.00) | 11,796.05 | 7,500.00 | (4,296.05) | 9,000.00 |
| 61100-000 Landscape Supplies/Labor | .00 | 1,000.00 | 1,000.00 | .00 | 6,000.00 | 6,000.00 | 6,000.00 |
| 64000-000 Repairs & Maintenance | .00 | .00 | .00 | 1,028.80 | .00 | (1,028.80) | .00 |
| Total Common Area Expense | 2,495.00 | 2,500.00 | 5.00 | 12,824.85 | 13,500.00 | 675.15 | 15,000.00 |
| Utilities Expense | | | | | | | |
| 67000-000 Electricity | .00 | 100.00 | 100.00 | .00 | 900.00 | 900.00 | 1,200.00 |
| Total Utilities Expense | .00 | 100.00 | 100.00 | .00 | 900.00 | 900.00 | 1,200.00 |
| Tax Expense | | | | | | | |
| 71000-000 Corporation Commission | .00 | .00 | .00 | 10.00 | 10.00 | .00 | 10.00 |
| 72000-000 Federal Taxes | 25.00 | .00 | (25.00) | 164.00 | .00 | (164.00) | .00 |
| 72500-000 State Taxes | .00 | .00 | .00 | 50.00 | 50.00 | .00 | 50.00 |
| 73000-000 Property Taxes | 23.08 | .00 | (23.08) | 23.08 | .00 | (23.08) | .00 |
| Total Tax Expense | 48.08 | .00 | (48.08) | 247.08 | 60.00 | (187.08) | 60.00 |
| Other Expense | | | | | | | |
| 82000-000 Contingency | .00 | 1,000.00 | 1,000.00 | 418.74 | 9,000.00 | 8,581.26 | 12,000.00 |

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The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 09/01/06 to 09/30/06

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|--------------------------------|-------------|-----------------------|----------|-------------|---------------------|-------------|---------------|
| Total Other Expense | .00 | 1,000.00 | 1,000.00 | 418.74 | 9,000.00 | 8,581.26 | 12,000.00 |
| TOTAL EXPENSES | 9,427.35 | 11,060.00 | 1,632.65 | 97,770.74 | 79,100.00 | (18,670.74) | 98,500.00 |
| CURRENT NET INCOME/(LOSS) | (9,047.51) | (11,060.00) | 2,012.49 | 54,594.92 | 36,525.00 | 18,069.92 | 17,125.00 |
| ===== | | | | | | | |
| TRANSFER BETWEEN FUNDS: | | | | | | | |
| 98000-000 Transfer to Reserves | (1,927.00) | (1,927.08) | .08 | (17,343.00) | (17,343.72) | .72 | (23,125.00) |
| INCOME/(LOSS) AFTER TRANSFERS | (10,974.51) | (12,987.08) | 2,012.57 | 37,251.92 | 19,181.28 | 18,070.64 | (6,000.00) |
| ===== | | | | | | | |