

Run Date: 11/20/06
 Run Time: 02:50 PM

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 10/01/06 to 10/31/06

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	.00	.00	.00	168.26	.00	168.26	.00
46000-000 Interest Income	393.06	.00	393.06	3,357.96	.00	3,357.96	.00
47000-000 Architectual Review Fees	.00	.00	.00	33,250.00	.00	33,250.00	.00
49000-000 Other Income	75.00	.00	75.00	500.00	.00	500.00	.00
TOTAL INCOME	468.06	.00	468.06	152,833.72	115,625.00	37,208.72	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	(1,597.71)	.00	1,597.71	5,893.29	2,900.00	(2,993.29)	2,900.00
55000-000 Legal Fees	.00	.00	.00	1,305.00	3,000.00	1,695.00	4,000.00
55500-000 Long Distance/Fax	5.00	100.00	95.00	95.17	1,000.00	904.83	1,200.00
56000-000 Management Fees	3,500.00	3,500.00	.00	35,000.00	35,000.00	.00	42,000.00
56500-000 Meetings	.00	.00	.00	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	9.00	.00	(9.00)	218.15	.00	(218.15)	.00
58100-000 Postage	63.72	85.00	21.28	2,353.43	3,425.00	1,071.57	4,015.00
58200-000 Printing	345.65	150.00	(195.65)	4,502.81	5,550.00	1,047.19	5,700.00
58500-000 Professional Services	100.00	75.00	(25.00)	815.00	750.00	(65.00)	900.00
59000-000 Website	.00	.00	.00	640.36	.00	(640.36)	.00
Total Administrative Expense	2,425.66	3,910.00	1,484.34	86,705.73	59,550.00	(27,155.73)	70,240.00
Common Area Expense							
61000-000 Landscape Maintenance	3,625.00	1,500.00	(2,125.00)	15,421.05	9,000.00	(6,421.05)	9,000.00
61100-000 Landscape Supplies/Labor	.00	.00	.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	3,625.00	1,500.00	(2,125.00)	16,449.85	15,000.00	(1,449.85)	15,000.00
Utilities Expense							
67000-000 Electricity	.00	100.00	100.00	.00	1,000.00	1,000.00	1,200.00
Total Utilities Expense	.00	100.00	100.00	.00	1,000.00	1,000.00	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	164.00	.00	(164.00)	.00
72500-000 State Taxes	.00	.00	.00	50.00	50.00	.00	50.00
73000-000 Property Taxes	.00	.00	.00	23.08	.00	(23.08)	.00
Total Tax Expense	.00	.00	.00	247.08	60.00	(187.08)	60.00
Other Expense							
82000-000 Contingency	.00	1,000.00	1,000.00	418.74	10,000.00	9,581.26	12,000.00

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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	10,000.00	9,581.26	12,000.00
TOTAL EXPENSES	6,050.66	6,510.00	459.34	103,821.40	85,610.00	(18,211.40)	98,500.00
CURRENT NET INCOME/(LOSS)	(5,582.60)	(6,510.00)	927.40	49,012.32	30,015.00	18,997.32	17,125.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,927.00)	(1,927.08)	.08	(19,270.00)	(19,270.80)	.80	(23,125.00)
INCOME/(LOSS) AFTER TRANSFERS	(7,509.60)	(8,437.08)	927.48	29,742.32	10,744.20	18,998.12	(6,000.00)
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