

Run Date: 02/22/07
 Run Time: 08:41 AM

The Ranch at Prescott HOA
 Income/Expense Statement - Operating Fund
 Period: 12/01/06 to 12/31/06

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
41000-000 Homeowner Assessments	(250.00)	.00	(250.00)	114,625.00	115,625.00	(1,000.00)	115,625.00
42000-000 Developer Subsidy	.00	.00	.00	125.00	.00	125.00	.00
43000-000 Late Fees	(50.00)	.00	(50.00)	507.50	.00	507.50	.00
43100-000 Assessment Interest	158.00	.00	158.00	326.26	.00	326.26	.00
46000-000 Interest Income	415.92	.00	415.92	4,172.60	.00	4,172.60	.00
47000-000 Architectual Review Fees	(39,700.00)	.00	(39,700.00)	.00	.00	.00	.00
49000-000 Other Income	.00	.00	.00	500.00	.00	500.00	.00
TOTAL INCOME	(39,426.08)	.00	(39,426.08)	120,256.36	115,625.00	4,631.36	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	(39,700.00)	.00	39,700.00	.00	.00	.00	.00
54000-000 Insurance	.00	.00	.00	5,893.29	2,900.00	(2,993.29)	2,900.00
55000-000 Legal Fees	.00	1,000.00	1,000.00	1,462.50	4,000.00	2,537.50	4,000.00
55500-000 Long Distance/Fax	4.00	100.00	96.00	106.17	1,200.00	1,093.83	1,200.00
56000-000 Management Fees	3,500.00	3,500.00	.00	42,000.00	42,000.00	.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	6,400.00	5,850.00	6,400.00
58000-000 Office Supplies	3.75	.00	(3.75)	221.90	.00	(221.90)	.00
58100-000 Postage	427.08	90.00	(337.08)	2,870.65	4,015.00	1,144.35	4,015.00
58200-000 Printing	1,953.45	.00	(1,953.45)	6,621.86	5,700.00	(921.86)	5,700.00
58500-000 Professional Services	.00	75.00	75.00	915.00	900.00	(15.00)	900.00
59000-000 Website	250.00	.00	(250.00)	890.36	.00	(890.36)	.00
Total Administrative Expense	(33,561.72)	4,765.00	38,326.72	63,614.25	70,240.00	6,625.75	70,240.00
Common Area Expense							
61000-000 Landscape Maintenance	.00	.00	.00	21,336.05	9,000.00	(12,336.05)	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	.00	.00	.00	22,364.85	15,000.00	(7,364.85)	15,000.00
Utilities Expense							
67000-000 Electricity	.00	100.00	100.00	23.50	1,200.00	1,176.50	1,200.00
Total Utilities Expense	.00	100.00	100.00	23.50	1,200.00	1,176.50	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)	189.00	.00	(189.00)	.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	25.00	.00	(25.00)	272.08	60.00	(212.08)	60.00
Other Expense							
82000-000 Contingency	.00	1,000.00	1,000.00	418.74	12,000.00	11,581.26	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	12,000.00	11,581.26	12,000.00
TOTAL EXPENSES	(33,536.72)	5,865.00	39,401.72	86,693.42	98,500.00	11,806.58	98,500.00
CURRENT NET INCOME/(LOSS)	(5,889.36)	(5,865.00)	(24.36)	33,562.94	17,125.00	16,437.94	17,125.00
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TRANSFER BETWEEN FUNDS:							
98000-000 Transfer to Reserves	(1,927.00)	(1,927.12)	.12	(23,124.00)	(23,125.00)	1.00	(23,125.00)
INCOME/(LOSS) AFTER TRANSFERS	(7,816.36)	(7,792.12)	(24.24)	10,438.94	(6,000.00)	16,438.94	(6,000.00)
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