


Andrew Vacek
Community Manager

Balance Sheet Report

Grand Lakes CA

As of June 30, 2018

	<u>Balance Jun 30, 2018</u>	<u>Balance May 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	175,200.00	364,039.45	(188,839.45)
1001 - New First Ntl Bank #8346	29,222.10	29,222.10	0.00
1100 - Pacific Premier Bank OP MM- #5499	3,210.84	3,210.44	0.40
1101 - PPB MM ICS #499	2,986,921.15	2,986,430.28	490.87
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	45,923.50	39,489.50	6,434.00
Total Operating Funds	3,240,547.24	3,422,461.42	(181,914.18)
Reserve Funds			
1326 - PPB MM RSV- #5507	99,746.05	27,365.76	72,380.29
1327 - PPB MM Reserve ICS #507	1,383,187.84	1,482,958.34	(99,770.50)
1330 - New First Natl Bank #5909	757,880.61	757,331.80	548.81
1379 - New First CDARS #5115 6/28/18 1.22%	128,283.41	128,167.69	115.72
1380 - New First CDARS #6627 7/5/18 .80%	255,392.60	255,202.35	190.25
1381 - New First CDARS#9652 08/23/18 0.80%	204,594.60	204,594.60	0.00
1382 - New First Natl CDAR #5466	205,157.91	205,157.91	0.00
1383 - New First Natl CDAR #4376	204,815.03	204,815.03	0.00
1651 - Due To/From Operating	(45,923.50)	(39,489.50)	(6,434.00)
Total Reserve Funds	3,193,134.55	3,226,103.98	(32,969.43)
Accounts Receivable			
1500 - Residential Assessments Receivable	268,883.77	297,190.68	(28,306.91)
Total Accounts Receivable	268,883.77	297,190.68	(28,306.91)
Other Current Assets			
1600 - Prepaid Insurance	14,508.47	19,344.64	(4,836.17)

Balance Sheet Report Grand Lakes CA

As of June 30, 2018

	<u>Balance Jun 30, 2018</u>	<u>Balance May 31, 2018</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1640 - Other Prepaid Expenses	30,310.00	25,475.72	4,834.28
Total Other Current Assets	44,818.47	44,820.36	(1.89)
Total Assets	6,747,384.03	6,990,576.44	(243,192.41)
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	60.00	0.00	60.00
2025 - Transfer Fee Payable	230.00	0.00	230.00
2036 - PMG Collections	24,210.30	30,722.12	(6,511.82)
2037 - Payment Plan Fees	1,350.00	1,460.00	(110.00)
2395 - Other Accrued Expenses	190,531.71	112,406.59	78,125.12
2500 - Deposits Held	1,000.00	1,000.00	0.00
2520 - Rent Deposit	1,000.00	1,000.00	0.00
2550 - Prepaid Assessments	14,740.91	15,037.71	(296.80)
2595 - Deferred Revenue	1,574,925.00	1,837,412.50	(262,487.50)
Total Liabilities	1,808,047.92	1,999,038.92	(190,991.00)
Total Liabilities	1,808,047.92	1,999,038.92	(190,991.00)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,141,738.68	1,141,738.68	0.00
Total Owners Equity - Prior Years	1,141,738.68	1,141,738.68	0.00

Balance Sheet Report
Grand Lakes CA
As of June 30, 2018

	<u>Balance Jun 30, 2018</u>	<u>Balance May 31, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	3,160,459.72	3,160,459.72	0.00
Total Capital Reserves - Prior Years	<u>3,160,459.72</u>	<u>3,160,459.72</u>	<u>0.00</u>
Total Owners' Equity	<u>4,302,198.40</u>	<u>4,302,198.40</u>	<u>0.00</u>
Net Income / (Loss)	<u>637,137.71</u>	<u>689,339.12</u>	<u>(52,201.41)</u>
Total Liabilities and Equity	<u><u>6,747,384.03</u></u>	<u><u>6,990,576.44</u></u>	<u><u>(243,192.41)</u></u>


Andrew Vacek
Community Manager

Income Statement Report

Grand Lakes CA

Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	262,487.50	262,487.00	0.50	1,574,925.00	1,574,925.00	0.00	3,149,850.00	1,574,925.00
4016 - Force Mow Income	104.00	21.00	83.00	104.00	125.00	(21.00)	250.00	146.00
4070 - Reimbursement	74,786.68	53,592.00	21,194.68	297,241.26	321,550.00	(24,308.74)	643,100.00	345,858.74
4130 - Commercial Assessments	0.00	41,390.00	(41,390.00)	460,318.30	248,343.00	211,975.30	496,686.00	36,367.70
4250 - Pool Fees	350.00	8.00	342.00	500.00	50.00	450.00	100.00	(400.00)
4710 - Late Fees & Interest	5,381.22	1,250.00	4,131.22	47,624.96	7,500.00	40,124.96	15,000.00	(32,624.96)
4720 - Legal Reimbursements	544.88	833.00	(288.12)	6,553.75	5,000.00	1,553.75	10,000.00	3,446.25
4900 - Interest Earned - Operating Accounts	491.27	292.00	199.27	2,723.73	1,750.00	973.73	3,500.00	776.27
Total Income	344,145.55	359,873.00	(15,727.45)	2,389,991.00	2,159,243.00	230,748.00	4,318,486.00	1,928,495.00
Total Operating Income	344,145.55	359,873.00	(15,727.45)	2,389,991.00	2,159,243.00	230,748.00	4,318,486.00	1,928,495.00
<u>Expense</u>								
Administrative								
5000 - General Administrative	175.05	100.00	75.05	686.95	600.00	86.95	1,200.00	513.05
5005 - Application/Processing	550.00	125.00	425.00	1,900.00	750.00	1,150.00	1,500.00	(400.00)
5010 - Bad Debt	21.19	417.00	(395.81)	1,785.72	2,500.00	(714.28)	5,000.00	3,214.28
5015 - Bank Charges	10.00	33.00	(23.00)	13.12	200.00	(186.88)	400.00	386.88
5025 - Billing/Collections	5,785.00	1,583.00	4,202.00	9,937.00	9,500.00	437.00	19,000.00	9,063.00
5027 - Committees	0.00	583.00	(583.00)	40.84	3,500.00	(3,459.16)	7,000.00	6,959.16
5035 - Decorations	0.00	1,478.00	(1,478.00)	8,580.38	8,863.00	(282.62)	17,725.00	9,144.62
5075 - Meeting Expense	0.00	83.00	(83.00)	0.00	500.00	(500.00)	1,000.00	1,000.00
5090 - Office Supplies	26.44	250.00	(223.56)	1,341.69	1,500.00	(158.31)	3,000.00	1,658.31
5100 - Records Storage	193.20	250.00	(56.80)	1,114.40	1,500.00	(385.60)	3,000.00	1,885.60
5115 - Web Site Maintenance	0.00	67.00	(67.00)	0.00	400.00	(400.00)	800.00	800.00
5195 - Other Administrative Services	0.00	200.00	(200.00)	455.86	1,200.00	(744.14)	2,400.00	1,944.14
5200 - Community Events	22,221.80	4,000.00	18,221.80	31,135.28	24,000.00	7,135.28	48,000.00	16,864.72
5210 - Printing & Copying	414.10	833.00	(418.90)	7,310.50	5,000.00	2,310.50	10,000.00	2,689.50

Income Statement Report

Grand Lakes CA

Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	172.80	1,667.00	(1,494.20)	8,590.17	10,000.00	(1,409.83)	20,000.00	11,409.83
Total Administrative	29,569.58	11,669.00	17,900.58	72,891.91	70,013.00	2,878.91	140,025.00	67,133.09
Insurance								
5460 - Property Insurance Premiums	4,836.17	5,562.00	(725.83)	29,017.02	33,370.00	(4,352.98)	66,740.00	37,722.98
Total Insurance	4,836.17	5,562.00	(725.83)	29,017.02	33,370.00	(4,352.98)	66,740.00	37,722.98
Utilities								
6000 - Electric Service	14,915.19	39,583.00	(24,667.81)	91,569.64	237,500.00	(145,930.36)	475,000.00	383,430.36
6025 - Water Service	56,850.82	34,377.00	22,473.82	170,125.44	206,260.00	(36,134.56)	412,520.00	242,394.56
6050 - Telephone Service	1,114.81	1,333.00	(218.19)	8,715.67	8,000.00	715.67	16,000.00	7,284.33
6055 - Internet Service	444.92	558.00	(113.08)	4,874.99	3,350.00	1,524.99	6,700.00	1,825.01
6075 - Other Utility Expenses	31,147.41	25,083.00	6,064.41	144,194.16	150,500.00	(6,305.84)	301,000.00	156,805.84
Total Utilities	104,473.15	100,934.00	3,539.15	419,479.90	605,610.00	(186,130.10)	1,211,220.00	791,740.10
Landscaping								
6100 - Grounds & Landscaping - Contract	69,813.31	62,500.00	7,313.31	368,658.95	375,000.00	(6,341.05)	750,000.00	381,341.05
6110 - Landscape Replacement & Installation	2,031.20	2,292.00	(260.80)	2,031.20	13,750.00	(11,718.80)	27,500.00	25,468.80
6115 - 7M Shared Median	518.00	518.00	0.00	3,108.00	3,108.00	0.00	6,216.00	3,108.00
6120 - Chemical/Fertilizations	0.00	667.00	(667.00)	0.00	4,000.00	(4,000.00)	8,000.00	8,000.00
6140 - Force Mow	0.00	42.00	(42.00)	208.00	250.00	(42.00)	500.00	292.00
6145 - Mulch	0.00	3,250.00	(3,250.00)	0.00	19,500.00	(19,500.00)	39,000.00	39,000.00
6150 - Seasonal Color/Plantings	0.00	11,563.00	(11,563.00)	89,183.25	69,381.00	19,802.25	138,762.00	49,578.75
6160 - Tree Maintenance	1,246.88	13,167.00	(11,920.12)	23,746.88	79,000.00	(55,253.12)	158,000.00	134,253.12
6165 - Tree Removal	225.00	1,683.00	(1,458.00)	900.00	10,100.00	(9,200.00)	20,200.00	19,300.00
6199 - Landscape Other	225.00	5,467.00	(5,242.00)	1,740.00	32,800.00	(31,060.00)	65,600.00	63,860.00
6200 - Irrigation Repair & Maintenance	11,625.69	12,500.00	(874.31)	53,025.84	75,000.00	(21,974.16)	150,000.00	96,974.16
Total Landscaping	85,685.08	113,649.00	(27,963.92)	542,602.12	681,889.00	(139,286.88)	1,363,778.00	821,175.88

Income Statement Report

Grand Lakes CA

Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	6,245.00	6,667.00	(422.00)	56,089.50	40,000.00	16,089.50	80,000.00	23,910.50
6430 - Janitorial Services	250.00	0.00	250.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
6434 - Pest Control	764.99	1,250.00	(485.01)	4,824.73	7,500.00	(2,675.27)	15,000.00	10,175.27
6438 - Pool Management	54,119.00	20,833.00	33,286.00	120,621.56	125,000.00	(4,378.44)	250,000.00	129,378.44
6440 - Safety & Security	24,260.00	29,668.00	(5,408.00)	198,750.00	178,010.00	20,740.00	356,020.00	157,270.00
Total Contracted Services	85,638.99	58,418.00	27,220.99	381,285.79	350,510.00	30,775.79	701,020.00	319,734.21
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	55.00	625.00	(570.00)	6,100.93	3,750.00	2,350.93	7,500.00	1,399.07
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,167.00	(1,167.00)	3,095.35	7,000.00	(3,904.65)	14,000.00	10,904.65
6560 - Fence Repair & Maintenance	350.00	5,833.00	(5,483.00)	2,124.67	35,000.00	(32,875.33)	70,000.00	67,875.33
6585 - Fountain/Pond/Lake Repair & Maintenance	2,324.83	9,583.00	(7,258.17)	47,101.09	57,500.00	(10,398.91)	115,000.00	67,898.91
6595 - Gate & Monument Repair & Maintenance	1,220.00	667.00	553.00	1,395.00	4,000.00	(2,605.00)	8,000.00	6,605.00
6600 - General Repair & Maintenance	0.00	3,333.00	(3,333.00)	3,930.62	20,000.00	(16,069.38)	40,000.00	36,069.38
6640 - Lighting Supplies/Repair & Maintenance	3,195.56	1,750.00	1,445.56	14,037.83	10,500.00	3,537.83	21,000.00	6,962.17
6645 - Locks & Keys Repair & Maintenance	0.00	167.00	(167.00)	65.00	1,000.00	(935.00)	2,000.00	1,935.00
6680 - Painting Services & Supplies	2,380.00	500.00	1,880.00	5,498.50	3,000.00	2,498.50	6,000.00	501.50
6685 - Playground Maintenance/Repairs	108.00	2,333.00	(2,225.00)	1,263.84	14,000.00	(12,736.16)	28,000.00	26,736.16
6695 - Plumbing Supplies/Repair & Maintenance	0.00	333.00	(333.00)	644.57	2,000.00	(1,355.43)	4,000.00	3,355.43
6700 - Pool Supplies/Repair & Maintenance	615.00	2,917.00	(2,302.00)	5,321.59	17,500.00	(12,178.41)	35,000.00	29,678.41
6705 - Power Washing Services & Supplies	7,475.08	2,083.00	5,392.08	20,488.84	12,500.00	7,988.84	25,000.00	4,511.16
6710 - Fish Stocking	0.00	1,000.00	(1,000.00)	0.00	6,000.00	(6,000.00)	12,000.00	12,000.00
6745 - Signage Repair & Maintenance	75.00	125.00	(50.00)	75.00	750.00	(675.00)	1,500.00	1,425.00
6750 - Trail Maintenance	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
6755 - Storm Recovery Repair & Maintenance	0.00	0.00	0.00	18,475.05	0.00	18,475.05	0.00	(18,475.05)
6765 - Tennis Court Repair & Maintenance	0.00	583.00	(583.00)	2,788.70	3,500.00	(711.30)	7,000.00	4,211.30

Income Statement Report

Grand Lakes CA

Operating

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	1,328.00	1,000.00	328.00	2,000.00	672.00
Total Repair & Maintenance	17,798.47	33,999.00	(16,200.53)	133,734.58	204,000.00	(70,265.42)	408,000.00	274,265.42
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	0.00	2,100.00	(2,100.00)	4,200.00	4,200.00
7020 - Legal Services	2,855.44	667.00	2,188.44	5,093.91	4,000.00	1,093.91	8,000.00	2,906.09
7025 - Legal Services - Collections	684.00	2,083.00	(1,399.00)	7,418.76	12,500.00	(5,081.24)	25,000.00	17,581.24
7035 - Legal Services - Deed Restrictions	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
7040 - Management Fees	5,542.00	5,542.00	0.00	33,252.00	33,252.00	0.00	66,504.00	33,252.00
7095 - Other Professional Services	0.00	0.00	0.00	1,173.79	0.00	1,173.79	0.00	(1,173.79)
Total Professional Services	9,081.44	9,059.00	22.44	46,938.46	54,352.00	(7,413.54)	108,704.00	61,765.54
Taxes								
9015 - Property/Real Estate Tax	27.65	317.00	(289.35)	1,976.34	1,900.00	76.34	3,800.00	1,823.66
Total Taxes	27.65	317.00	(289.35)	1,976.34	1,900.00	76.34	3,800.00	1,823.66
Other Expenses								
9105 - Reserve Contribution Expense	26,267.00	26,267.00	0.00	157,602.00	157,602.00	0.00	315,199.00	157,597.00
Total Other Expenses	26,267.00	26,267.00	0.00	157,602.00	157,602.00	0.00	315,199.00	157,597.00
Total Operating Expense	363,377.53	359,874.00	3,503.53	1,785,528.12	2,159,246.00	(373,717.88)	4,318,486.00	2,532,957.88
Total Operating Income / (Loss)	(19,231.98)	(1.00)	(19,230.98)	604,462.88	(3.00)	604,465.88	0.00	(604,462.88)

Income Statement Report

Grand Lakes CA

Reserves

June 01, 2018 thru June 30, 2018

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4905 - Reserve Contribution Income	26,267.00	26,267.00	0.00	157,602.00	157,600.00	2.00	315,199.00	157,597.00
4910 - Interest Earned - Reserve Accounts	1,113.58	0.00	1,113.58	9,074.64	0.00	9,074.64	0.00	(9,074.64)
Total Income	27,380.58	26,267.00	1,113.58	166,676.64	157,600.00	9,076.64	315,199.00	148,522.36
Total Reserves Income	27,380.58	26,267.00	1,113.58	166,676.64	157,600.00	9,076.64	315,199.00	148,522.36
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	4,237.50	0.00	4,237.50	0.00	(4,237.50)
9802 - Capital Improvements	12,015.00	0.00	12,015.00	24,030.00	0.00	24,030.00	0.00	(24,030.00)
9804 - Access System Expenses	10,896.01	0.00	10,896.01	10,896.01	0.00	10,896.01	0.00	(10,896.01)
9818 - Building Expenses	6,444.00	0.00	6,444.00	6,444.00	0.00	6,444.00	0.00	(6,444.00)
9826 - Common Area Expenses	28,800.00	0.00	28,800.00	28,800.00	0.00	28,800.00	0.00	(28,800.00)
9852 - Fences, Gates & Walls Expenses	0.00	0.00	0.00	36,795.30	0.00	36,795.30	0.00	(36,795.30)
9884 - Irrigation Expenses	2,195.00	0.00	2,195.00	4,695.00	0.00	4,695.00	0.00	(4,695.00)
9924 - Pools & Spas Expenses	0.00	0.00	0.00	17,365.00	0.00	17,365.00	0.00	(17,365.00)
9938 - Security Systems Expenses	0.00	0.00	0.00	739.00	0.00	739.00	0.00	(739.00)
Total Reserve Expenses	60,350.01	0.00	60,350.01	134,001.81	0.00	134,001.81	0.00	(134,001.81)
Total Reserves Expense	60,350.01	0.00	60,350.01	134,001.81	0.00	134,001.81	0.00	(134,001.81)
Total Reserves Income / (Loss)	(32,969.43)	26,267.00	(59,236.43)	32,674.83	157,600.00	(124,925.17)	315,199.00	282,524.17
Total Association Net Income / (Loss)	(52,201.41)	26,266.00	(78,467.41)	637,137.71	157,597.00	479,540.71	315,199.00	(321,938.71)