

Balance Sheet Report
Grand Lakes CA
As of March 31, 2018

	<u>Balance Mar 31, 2018</u>	<u>Balance Feb 28, 2018</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	251,806.60	317,060.44	(65,253.84)
1001 - New First Ntl Bank #8346	29,222.10	29,222.10	0.00
1100 - Pacific Premier Bank OP MM- #5499	3,132.59	3,132.19	0.40
1101 - PPB MM ICS #499	3,385,399.64	3,384,824.77	574.87
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	28,953.06	78,622.06	(49,669.00)
Total Operating Funds	3,698,583.64	3,812,931.21	(114,347.57)
Reserve Funds			
1326 - PPB MM RSV- #5507	2,788.12	2,787.76	0.36
1327 - PPB MM Reserve ICS #507	1,512,458.78	1,512,201.95	256.83
1330 - New First Natl Bank #5909	756,239.52	755,763.29	476.23
1377 - New First CDARS #6563 5/3/18 1.05%	204,431.58	204,249.36	182.22
1378 - New First CDARS #9529 5/31/18 1.19%	204,750.26	204,543.43	206.83
1379 - New First CDARS #5115 6/28/18 1.22%	127,906.64	127,774.18	132.46
1380 - New First CDARS #6627 7/5/18 .80%	254,861.38	254,688.27	173.11
1381 - New First CDARS#9652 08/23/18 0.80%	204,321.25	204,182.47	138.78
1651 - Due To/From Operating	(28,953.06)	(78,622.06)	49,669.00
Total Reserve Funds	3,238,804.47	3,187,568.65	51,235.82
Accounts Receivable			
1500 - Residential Assessments Receivable	584,913.81	627,044.01	(42,130.20)
Total Accounts Receivable	584,913.81	627,044.01	(42,130.20)
Other Current Assets			
1600 - Prepaid Insurance	29,016.98	33,853.15	(4,836.17)
1640 - Other Prepaid Expenses	29,260.00	0.00	29,260.00

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	0.00	2,774.52	(2,774.52)
Total Other Current Assets	58,276.98	36,627.67	21,649.31
Total Assets	7,580,578.90	7,664,171.54	(83,592.64)
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	60.00	120.00	(60.00)
2025 - Transfer Fee Payable	0.00	130.00	(130.00)
2036 - PMG Collections	34,014.12	29,014.12	5,000.00
2037 - Payment Plan Fees	1,540.00	1,580.00	(40.00)
2050 - Resident Refunds	0.00	(1,150.00)	1,150.00
2325 - Accrued Insurance Claims	0.00	(18,475.05)	18,475.05
2395 - Other Accrued Expenses	93,217.72	57,774.77	35,442.95
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	13,317.33	13,105.27	212.06
2595 - Deferred Revenue	2,362,387.50	2,624,875.00	(262,487.50)
Total Liabilities	2,506,536.67	2,708,974.11	(202,437.44)
Total Liabilities	2,506,536.67	2,708,974.11	(202,437.44)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,141,738.68	1,165,140.68	(23,402.00)
Total Owners Equity - Prior Years	1,141,738.68	1,165,140.68	(23,402.00)

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	<u>Balance Mar 31, 2018</u>	<u>Balance Feb 28, 2018</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	3,160,459.72	3,137,057.72	23,402.00
Total Capital Reserves - Prior Years	<u>3,160,459.72</u>	<u>3,137,057.72</u>	<u>23,402.00</u>
Total Owners' Equity	<u>4,302,198.40</u>	<u>4,302,198.40</u>	<u>0.00</u>
Net Income / (Loss)	<u>771,843.83</u>	<u>652,999.03</u>	<u>118,844.80</u>
Total Liabilities and Equity	<u><u>7,580,578.90</u></u>	<u><u>7,664,171.54</u></u>	<u><u>(83,592.64)</u></u>

Income Statement Report

Grand Lakes CA

Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	262,487.50	262,488.00	(0.50)	787,462.50	787,463.00	(0.50)	3,149,850.00	2,362,387.50
4016 - Force Mow Income	0.00	21.00	(21.00)	0.00	63.00	(63.00)	250.00	250.00
4070 - Reimbursement	68,273.38	53,592.00	14,681.38	163,934.54	160,775.00	3,159.54	643,100.00	479,165.46
4130 - Commercial Assessments	0.00	41,391.00	(41,391.00)	460,318.30	124,172.00	336,146.30	496,686.00	36,367.70
4250 - Pool Fees	0.00	8.00	(8.00)	0.00	25.00	(25.00)	100.00	100.00
4710 - Late Fees & Interest	6,669.43	1,250.00	5,419.43	28,186.45	3,750.00	24,436.45	15,000.00	(13,186.45)
4720 - Legal Reimbursements	2,145.79	833.00	1,312.79	4,353.07	2,500.00	1,853.07	10,000.00	5,646.93
4900 - Interest Earned - Operating Accounts	575.27	292.00	283.27	1,123.97	875.00	248.97	3,500.00	2,376.03
Total Income	340,151.37	359,875.00	(19,723.63)	1,445,378.83	1,079,623.00	365,755.83	4,318,486.00	2,873,107.17
Total Operating Income	340,151.37	359,875.00	(19,723.63)	1,445,378.83	1,079,623.00	365,755.83	4,318,486.00	2,873,107.17
<u>Expense</u>								
Administrative								
5000 - General Administrative	13.70	100.00	(86.30)	443.70	300.00	143.70	1,200.00	756.30
5005 - Application/Processing	250.00	125.00	125.00	500.00	375.00	125.00	1,500.00	1,000.00
5010 - Bad Debt	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
5015 - Bank Charges	0.00	33.00	(33.00)	3.12	100.00	(96.88)	400.00	396.88
5025 - Billing/Collections	0.00	1,583.00	(1,583.00)	4,152.00	4,750.00	(598.00)	19,000.00	14,848.00
5027 - Committees	0.00	583.00	(583.00)	0.00	1,750.00	(1,750.00)	7,000.00	7,000.00
5035 - Decorations	0.00	1,477.00	(1,477.00)	8,580.38	4,431.00	4,149.38	17,725.00	9,144.62
5075 - Meeting Expense	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
5090 - Office Supplies	11.29	250.00	(238.71)	1,242.81	750.00	492.81	3,000.00	1,757.19
5100 - Records Storage	182.00	250.00	(68.00)	546.00	750.00	(204.00)	3,000.00	2,454.00
5115 - Web Site Maintenance	0.00	67.00	(67.00)	0.00	200.00	(200.00)	800.00	800.00
5195 - Other Administrative Services	0.00	200.00	(200.00)	84.00	600.00	(516.00)	2,400.00	2,316.00
5200 - Community Events	3,691.00	4,000.00	(309.00)	3,999.46	12,000.00	(8,000.54)	48,000.00	44,000.54
5210 - Printing & Copying	477.30	833.00	(355.70)	6,135.10	2,500.00	3,635.10	10,000.00	3,864.90

Income Statement Report

Grand Lakes CA

Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	103.16	1,667.00	(1,563.84)	3,960.49	5,000.00	(1,039.51)	20,000.00	16,039.51
Total Administrative	4,728.45	11,668.00	(6,939.55)	29,647.06	35,006.00	(5,358.94)	140,025.00	110,377.94
Insurance								
5460 - Property Insurance Premiums	4,836.17	5,562.00	(725.83)	14,508.51	16,685.00	(2,176.49)	66,740.00	52,231.49
Total Insurance	4,836.17	5,562.00	(725.83)	14,508.51	16,685.00	(2,176.49)	66,740.00	52,231.49
Utilities								
6000 - Electric Service	16,348.95	39,583.00	(23,234.05)	48,195.65	118,750.00	(70,554.35)	475,000.00	426,804.35
6025 - Water Service	5,144.48	34,377.00	(29,232.52)	53,361.03	103,130.00	(49,768.97)	412,520.00	359,158.97
6050 - Telephone Service	1,308.30	1,333.00	(24.70)	4,233.86	4,000.00	233.86	16,000.00	11,766.14
6055 - Internet Service	621.90	558.00	63.90	2,673.23	1,675.00	998.23	6,700.00	4,026.77
6075 - Other Utility Expenses	28,626.09	25,083.00	3,543.09	48,230.61	75,250.00	(27,019.39)	301,000.00	252,769.39
Total Utilities	52,049.72	100,934.00	(48,884.28)	156,694.38	302,805.00	(146,110.62)	1,211,220.00	1,054,525.62
Landscaping								
6100 - Grounds & Landscaping - Contract	71,121.20	62,500.00	8,621.20	159,851.92	187,500.00	(27,648.08)	750,000.00	590,148.08
6110 - Landscape Replacement & Installation	0.00	2,292.00	(2,292.00)	0.00	6,875.00	(6,875.00)	27,500.00	27,500.00
6115 - 7M Shared Median	518.00	518.00	0.00	1,554.00	1,554.00	0.00	6,216.00	4,662.00
6120 - Chemical/Fertilizations	0.00	667.00	(667.00)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
6140 - Force Mow	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
6145 - Mulch	0.00	3,250.00	(3,250.00)	0.00	9,750.00	(9,750.00)	39,000.00	39,000.00
6150 - Seasonal Color/Plantings	297.50	11,564.00	(11,266.50)	45,309.75	34,691.00	10,618.75	138,762.00	93,452.25
6160 - Tree Maintenance	0.00	13,167.00	(13,167.00)	22,500.00	39,500.00	(17,000.00)	158,000.00	135,500.00
6165 - Tree Removal	0.00	1,683.00	(1,683.00)	675.00	5,050.00	(4,375.00)	20,200.00	19,525.00
6199 - Landscape Other	0.00	5,467.00	(5,467.00)	0.00	16,400.00	(16,400.00)	65,600.00	65,600.00
6200 - Irrigation Repair & Maintenance	0.00	12,500.00	(12,500.00)	6,523.09	37,500.00	(30,976.91)	150,000.00	143,476.91
Total Landscaping	71,936.70	113,650.00	(41,713.30)	236,413.76	340,945.00	(104,531.24)	1,363,778.00	1,127,364.24

Income Statement Report

Grand Lakes CA

Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	7,528.61	6,667.00	861.61	37,354.50	20,000.00	17,354.50	80,000.00	42,645.50
6434 - Pest Control	889.99	1,250.00	(360.01)	2,979.74	3,750.00	(770.26)	15,000.00	12,020.26
6438 - Pool Management	11,483.60	20,833.00	(9,349.40)	34,450.80	62,500.00	(28,049.20)	250,000.00	215,549.20
6440 - Safety & Security	29,260.00	29,668.00	(408.00)	87,780.00	89,005.00	(1,225.00)	356,020.00	268,240.00
Total Contracted Services	49,162.20	58,418.00	(9,255.80)	162,565.04	175,255.00	(12,689.96)	701,020.00	538,454.96
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	0.00	625.00	(625.00)	1,286.65	1,875.00	(588.35)	7,500.00	6,213.35
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,167.00	(1,167.00)	161.35	3,500.00	(3,338.65)	14,000.00	13,838.65
6560 - Fence Repair & Maintenance	0.00	5,833.00	(5,833.00)	799.67	17,500.00	(16,700.33)	70,000.00	69,200.33
6585 - Fountain/Pond/Lake Repair & Maintenance	12,400.00	9,583.00	2,817.00	18,289.69	28,750.00	(10,460.31)	115,000.00	96,710.31
6595 - Gate & Monument Repair & Maintenance	0.00	667.00	(667.00)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
6600 - General Repair & Maintenance	0.00	3,333.00	(3,333.00)	416.68	10,000.00	(9,583.32)	40,000.00	39,583.32
6640 - Lighting Supplies/Repair & Maintenance	420.65	1,750.00	(1,329.35)	3,823.59	5,250.00	(1,426.41)	21,000.00	17,176.41
6645 - Locks & Keys Repair & Maintenance	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
6680 - Painting Services & Supplies	0.00	500.00	(500.00)	2,806.06	1,500.00	1,306.06	6,000.00	3,193.94
6685 - Playground Maintenance/Repairs	0.00	2,333.00	(2,333.00)	0.00	7,000.00	(7,000.00)	28,000.00	28,000.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	333.00	(333.00)	494.57	1,000.00	(505.43)	4,000.00	3,505.43
6700 - Pool Supplies/Repair & Maintenance	150.00	2,917.00	(2,767.00)	1,225.00	8,750.00	(7,525.00)	35,000.00	33,775.00
6705 - Power Washing Services & Supplies	0.00	2,083.00	(2,083.00)	0.00	6,250.00	(6,250.00)	25,000.00	25,000.00
6710 - Fish Stocking	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
6745 - Signage Repair & Maintenance	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
6750 - Trail Maintenance	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
6755 - Storm Recovery Repair & Maintenance	18,475.05	0.00	18,475.05	18,475.05	0.00	18,475.05	0.00	(18,475.05)
6765 - Tennis Court Repair & Maintenance	0.00	583.00	(583.00)	1,960.50	1,750.00	210.50	7,000.00	5,039.50
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	1,328.00	500.00	828.00	2,000.00	672.00
Total Repair & Maintenance	31,445.70	33,999.00	(2,553.30)	51,066.81	102,000.00	(50,933.19)	408,000.00	356,933.19

Income Statement Report

Grand Lakes CA

Operating

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	0.00	1,050.00	(1,050.00)	4,200.00	4,200.00
7020 - Legal Services	1,925.36	667.00	1,258.36	1,925.36	2,000.00	(74.64)	8,000.00	6,074.64
7025 - Legal Services - Collections	1,247.09	2,083.00	(835.91)	1,247.09	6,250.00	(5,002.91)	25,000.00	23,752.91
7035 - Legal Services - Deed Restrictions	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
7040 - Management Fees	5,542.00	5,542.00	0.00	16,626.00	16,626.00	0.00	66,504.00	49,878.00
7095 - Other Professional Services	0.00	0.00	0.00	440.00	0.00	440.00	0.00	(440.00)
Total Professional Services	8,714.45	9,059.00	(344.55)	20,238.45	27,176.00	(6,937.55)	108,704.00	88,465.55
Taxes								
9015 - Property/Real Estate Tax	0.00	317.00	(317.00)	1,944.74	950.00	994.74	3,800.00	1,855.26
Total Taxes	0.00	317.00	(317.00)	1,944.74	950.00	994.74	3,800.00	1,855.26
Other Expenses								
9105 - Reserve Contribution Expense	26,267.00	26,267.00	0.00	78,801.00	78,801.00	0.00	315,199.00	236,398.00
Total Other Expenses	26,267.00	26,267.00	0.00	78,801.00	78,801.00	0.00	315,199.00	236,398.00
Total Operating Expense	249,140.39	359,874.00	(110,733.61)	751,879.75	1,079,623.00	(327,743.25)	4,318,486.00	3,566,606.25
Total Operating Income / (Loss)	91,010.98	1.00	91,009.98	693,499.08	0.00	693,499.08	0.00	(693,499.08)

Income Statement Report Grand Lakes CA Reserves

March 01, 2018 thru March 31, 2018

	Current Period			Year to Date (3 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	78,801.00	78,800.00	1.00	315,199.00	236,398.00
4910 - Interest Earned - Reserve Accounts	1,566.82	0.00	1,566.82	4,688.25	0.00	4,688.25	0.00	(4,688.25)
Total Income	27,833.82	26,267.00	1,566.82	83,489.25	78,800.00	4,689.25	315,199.00	231,709.75
Total Reserves Income	27,833.82	26,267.00	1,566.82	83,489.25	78,800.00	4,689.25	315,199.00	231,709.75
<u>Expense</u>								
Reserve Expenses								
9852 - Fences, Gates & Walls Expenses	0.00	0.00	0.00	4,405.50	0.00	4,405.50	0.00	(4,405.50)
9938 - Security Systems Expenses	0.00	0.00	0.00	739.00	0.00	739.00	0.00	(739.00)
Total Reserve Expenses	0.00	0.00	0.00	5,144.50	0.00	5,144.50	0.00	(5,144.50)
Total Reserves Expense	0.00	0.00	0.00	5,144.50	0.00	5,144.50	0.00	(5,144.50)
Total Reserves Income / (Loss)	27,833.82	26,267.00	1,566.82	78,344.75	78,800.00	(455.25)	315,199.00	236,854.25
Total Association Net Income / (Loss)	118,844.80	26,268.00	92,576.80	771,843.83	78,800.00	693,043.83	315,199.00	(456,644.83)