

Balance Sheet Report
Grand Lakes CA
As of May 31, 2017

	<u>Balance May 31, 2017</u>	<u>Balance Apr 30, 2017</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	289,031.08	220,046.34	68,984.74
1001 - New First Ntl Bank #8346	24,739.91	24,739.91	0.00
1100 - Pacific Premier Bank OP MM- #5499	18,468.74	18,461.49	7.25
1101 - PPB MM ICS #499	2,317,505.95	2,817,063.13	(499,557.18)
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	17,881.84	(52,331.06)	70,212.90
Total Operating Funds	2,667,697.17	3,028,049.46	(360,352.29)
Reserve Funds			
1326 - PPB MM RSV- #5507	105,028.22	7,086.41	97,941.81
1327 - PPB MM Reserve ICS #507	1,200,245.05	1,200,041.24	203.81
1330 - New First Natl Bank #5909	91,452.46	91,407.01	45.45
1369 - New First CDARS #4237 7/16/17 0.61%	253,214.99	253,083.84	131.15
1370 - New First CDARS #7726 8/24/17 0.65%	203,034.45	202,922.40	112.05
1371 - New First CDARS #4385 6/01/17 0.71%	202,730.97	202,730.97	0.00
1372 - New First CDARS #3663 6/29/17 0.65%	126,668.94	126,668.94	0.00
1373 - New First CDARS #6397 5/4/17 0.64%	0.00	202,477.82	(202,477.82)
1374 - New First CDARS #3289 2/22/18 .88%	253,684.05	253,684.05	0.00
1375 - New First CDARS #2843 2/22/18 .88%	202,947.23	202,947.23	0.00
1376 - New First CDARS #2681 2/22/18 .88%	202,947.25	202,947.25	0.00
1377 - New First CDARS #6563 5/3/18 1.05%	202,651.63	0.00	202,651.63
1651 - Due To/From Operating	(17,881.84)	52,331.06	(70,212.90)
Total Reserve Funds	3,026,723.40	2,998,328.22	28,395.18
Accounts Receivable			
1500 - Residential Assessments Receivable	284,747.22	372,182.84	(87,435.62)
Total Accounts Receivable	284,747.22	372,182.84	(87,435.62)

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<u>Assets</u>			
Other Current Assets			
1600 - Prepaid Insurance	18,926.11	23,657.63	(4,731.52)
1640 - Other Prepaid Expenses	28,190.00	0.00	28,190.00
1799 - Clearing Account	1,926.71	1,926.71	0.00
Total Other Current Assets	49,042.82	25,584.34	23,458.48
Total Assets	6,028,210.61	6,424,144.86	(395,934.25)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	6,260.23	0.00	6,260.23
2025 - Transfer Fee Payable	1,485.00	1,485.00	0.00
2036 - PMG Collections	24,409.12	25,814.12	(1,405.00)
2037 - Payment Plan Fees	2,540.00	2,280.00	260.00
2050 - Resident Refunds	176.23	176.23	0.00
2395 - Other Accrued Expenses	2,234.65	42,404.90	(40,170.25)
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	13,610.46	13,358.47	251.99
2595 - Deferred Revenue	1,741,547.50	1,990,340.00	(248,792.50)
Total Liabilities	1,794,263.19	2,077,858.72	(283,595.53)
Total Liabilities	1,794,263.19	2,077,858.72	(283,595.53)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,108,042.23	1,108,042.23	0.00
Total Owners Equity - Prior Years	1,108,042.23	1,108,042.23	0.00

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<u>Owners' Equity</u>			
Operating Reserves - Prior Years			
3025 - Power Washing Reserve - Prior Yrs	(7.90)	(7.90)	0.00
Total Operating Reserves - Prior Years	(7.90)	(7.90)	0.00
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	3,147,703.13	3,147,703.13	0.00
3228 - Pools & Spas Reserves - Prior Yrs	(126,830.00)	(126,830.00)	0.00
Total Capital Reserves - Prior Years	3,020,873.13	3,020,873.13	0.00
Total Owners' Equity	4,128,907.46	4,128,907.46	0.00
Net Income / (Loss)	105,039.96	217,378.68	(112,338.72)
Total Liabilities and Equity	6,028,210.61	6,424,144.86	(395,934.25)

Income Statement Report

Grand Lakes CA

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	314,231.41	248,793.00	65,438.41	1,309,401.41	1,243,963.00	65,438.41	2,985,510.00	1,676,108.59
4012 - Residential Assessments 13	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
4016 - Force Mow Income	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
4070 - Reimbursement	28,190.01	53,591.00	(25,400.99)	284,527.52	267,958.00	16,569.52	643,100.00	358,572.48
4130 - Commercial Assessments	(67,359.12)	36,696.00	(104,055.12)	339,993.37	183,483.00	156,510.37	440,360.00	100,366.63
4710 - Late Fees & Interest	2,426.90	416.00	2,010.90	15,734.86	2,083.00	13,651.86	5,000.00	(10,734.86)
4720 - Legal Reimbursements	1,260.15	166.00	1,094.15	10,230.85	833.00	9,397.85	2,000.00	(8,230.85)
4900 - Interest Earned - Operating Accounts	450.07	0.00	450.07	2,149.65	0.00	2,149.65	0.00	(2,149.65)
Total Income	279,199.42	339,703.00	(60,503.58)	1,963,037.66	1,698,528.00	264,509.66	4,076,470.00	2,113,432.34
Total Operating Income	279,199.42	339,703.00	(60,503.58)	1,963,037.66	1,698,528.00	264,509.66	4,076,470.00	2,113,432.34
<u>Expense</u>								
Administrative								
5000 - General Administrative	4.40	100.00	(95.60)	2,529.50	500.00	2,029.50	1,200.00	(1,329.50)
5005 - Application/Processing	325.00	125.00	200.00	2,700.00	625.00	2,075.00	1,500.00	(1,200.00)
5010 - Bad Debt	364.44	416.00	(51.56)	62,017.59	2,083.00	59,934.59	5,000.00	(57,017.59)
5015 - Bank Charges	0.00	34.00	(34.00)	270.00	167.00	103.00	400.00	130.00
5025 - Billing/Collections	165.00	1,584.00	(1,419.00)	9,761.50	7,917.00	1,844.50	19,000.00	9,238.50
5035 - Decorations	0.00	1,477.00	(1,477.00)	8,861.40	7,385.00	1,476.40	17,725.00	8,863.60
5075 - Meeting Expense	0.00	84.00	(84.00)	0.00	417.00	(417.00)	1,000.00	1,000.00
5090 - Office Supplies	25.92	250.00	(224.08)	2,168.98	1,250.00	918.98	3,000.00	831.02
5100 - Records Storage	182.00	125.00	57.00	1,878.56	625.00	1,253.56	1,500.00	(378.56)
5105 - Reserve Studies	0.00	0.00	0.00	2,400.00	0.00	2,400.00	0.00	(2,400.00)
5115 - Web Site Maintenance	0.00	66.00	(66.00)	0.00	333.00	(333.00)	800.00	800.00
5195 - Other Administrative Services	0.00	0.00	0.00	975.45	0.00	975.45	0.00	(975.45)
5200 - Community Events	8,237.47	4,000.00	4,237.47	18,133.08	20,000.00	(1,866.92)	48,000.00	29,866.92
5210 - Printing & Copying	185.70	534.00	(348.30)	8,040.12	2,667.00	5,373.12	6,400.00	(1,640.12)

Income Statement Report

Grand Lakes CA

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	199.74	1,084.00	(884.26)	15,486.80	5,417.00	10,069.80	13,000.00	(2,486.80)
Total Administrative	9,689.67	9,879.00	(189.33)	135,222.98	49,386.00	85,836.98	118,525.00	(16,697.98)
Insurance								
5460 - Property Insurance Premiums	4,731.52	5,438.00	(706.48)	2,365.76	27,188.00	(24,822.24)	65,250.00	62,884.24
Total Insurance	4,731.52	5,438.00	(706.48)	2,365.76	27,188.00	(24,822.24)	65,250.00	62,884.24
Utilities								
6000 - Electric Service	39,617.88	52,500.00	(12,882.12)	174,162.45	262,500.00	(88,337.55)	630,000.00	455,837.55
6025 - Water Service	16,141.39	20,673.00	(4,531.61)	139,151.94	103,365.00	35,786.94	248,075.00	108,923.06
6040 - Bundled Telecom Services	0.00	0.00	0.00	249.00	0.00	249.00	0.00	(249.00)
6045 - Cable Service	0.00	0.00	0.00	249.00	0.00	249.00	0.00	(249.00)
6050 - Telephone Service	862.65	1,129.00	(266.35)	5,994.70	5,646.00	348.70	13,550.00	7,555.30
6055 - Internet Service	222.46	416.00	(193.54)	1,112.30	2,083.00	(970.70)	5,000.00	3,887.70
6075 - Other Utility Expenses	0.00	20,490.00	(20,490.00)	25,009.40	102,448.00	(77,438.60)	245,875.00	220,865.60
Total Utilities	56,844.38	95,208.00	(38,363.62)	345,928.79	476,042.00	(130,113.21)	1,142,500.00	796,571.21
Landscaping								
6100 - Grounds & Landscaping - Contract	75,228.84	61,179.00	14,049.84	298,620.64	305,894.00	(7,273.36)	734,146.00	435,525.36
6110 - Landscape Replacement & Installation	0.00	0.00	0.00	1,355.11	0.00	1,355.11	0.00	(1,355.11)
6115 - 7M Shared Median	518.00	518.00	0.00	2,590.00	2,590.00	0.00	6,216.00	3,626.00
6120 - Chemical/Fertilizations	0.00	0.00	0.00	1,853.00	0.00	1,853.00	0.00	(1,853.00)
6140 - Force Mow	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
6145 - Mulch	0.00	3,000.00	(3,000.00)	23,558.25	15,000.00	8,558.25	36,000.00	12,441.75
6150 - Seasonal Color/Plantings	510.00	9,416.00	(8,906.00)	91,074.50	47,083.00	43,991.50	113,000.00	21,925.50
6160 - Tree Maintenance	85,828.15	15,000.00	70,828.15	177,366.65	75,000.00	102,366.65	180,000.00	2,633.35
6165 - Tree Removal	2,330.00	834.00	1,496.00	3,082.50	4,167.00	(1,084.50)	10,000.00	6,917.50
6199 - Landscape Other	0.00	2,084.00	(2,084.00)	5,187.18	10,417.00	(5,229.82)	25,000.00	19,812.82

Income Statement Report

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Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Landscaping								
6200 - Irrigation Repair & Maintenance	11,669.21	18,750.00	(7,080.79)	51,143.47	93,750.00	(42,606.53)	225,000.00	173,856.53
Total Landscaping	176,084.20	110,822.00	65,262.20	655,831.30	554,109.00	101,722.30	1,329,862.00	674,030.70
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	8,757.06	15,674.00	(6,916.94)	44,732.27	78,367.00	(33,634.73)	188,080.00	143,347.73
6434 - Pest Control	275.00	1,250.00	(975.00)	4,281.50	6,250.00	(1,968.50)	15,000.00	10,718.50
6438 - Pool Management	0.00	16,890.00	(16,890.00)	65,476.60	84,450.00	(18,973.40)	202,679.00	137,202.40
6440 - Safety & Security	28,190.00	29,669.00	(1,479.00)	145,882.72	148,342.00	(2,459.28)	356,020.00	210,137.28
6495 - Other Contracted Services	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
Total Contracted Services	37,222.06	63,733.00	(26,510.94)	260,373.09	318,659.00	(58,285.91)	764,779.00	504,405.91
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	0.00	0.00	3,814.31	0.00	3,814.31	0.00	(3,814.31)
6530 - Common Areas Repair & Maintenance	2,014.82	500.00	1,514.82	5,068.24	2,500.00	2,568.24	6,000.00	931.76
6545 - Electrical Supplies/Repair & Maintenance	1,025.61	1,166.00	(140.39)	21,068.92	5,833.00	15,235.92	14,000.00	(7,068.92)
6560 - Fence Repair & Maintenance	0.00	4,166.00	(4,166.00)	48,638.67	20,833.00	27,805.67	50,000.00	1,361.33
6585 - Fountain/Pond/Lake Repair & Maintenance	0.00	0.00	0.00	22,382.01	0.00	22,382.01	0.00	(22,382.01)
6595 - Gate & Monument Repair & Maintenance	537.50	709.00	(171.50)	1,082.42	3,542.00	(2,459.58)	8,500.00	7,417.58
6600 - General Repair & Maintenance	2,008.75	3,334.00	(1,325.25)	26,632.64	16,667.00	9,965.64	40,000.00	13,367.36
6640 - Lighting Supplies/Repair & Maintenance	642.00	1,666.00	(1,024.00)	9,363.64	8,333.00	1,030.64	20,000.00	10,636.36
6645 - Locks & Keys Repair & Maintenance	0.00	166.00	(166.00)	0.00	833.00	(833.00)	2,000.00	2,000.00
6655 - Mailbox Repair & Maintenance	0.00	0.00	0.00	5,925.00	0.00	5,925.00	0.00	(5,925.00)
6680 - Painting Services & Supplies	1,500.72	500.00	1,000.72	34,009.53	2,500.00	31,509.53	6,000.00	(28,009.53)
6685 - Playground Maintenance/Repairs	1,978.83	2,500.00	(521.17)	14,926.18	12,500.00	2,426.18	30,000.00	15,073.82
6695 - Plumbing Supplies/Repair & Maintenance	0.00	334.00	(334.00)	4,038.68	1,667.00	2,371.68	4,000.00	(38.68)
6700 - Pool Supplies/Repair & Maintenance	59,654.00	3,500.00	56,154.00	63,999.00	17,500.00	46,499.00	42,000.00	(21,999.00)
6705 - Power Washing Services & Supplies	450.00	0.00	450.00	2,513.75	0.00	2,513.75	0.00	(2,513.75)
6710 - Fish Stocking	0.00	666.00	(666.00)	0.00	3,333.00	(3,333.00)	8,000.00	8,000.00

Income Statement Report

Grand Lakes CA

Operating

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6745 - Signage Repair & Maintenance	110.00	250.00	(140.00)	921.56	1,250.00	(328.44)	3,000.00	2,078.44
6750 - Trail Maintenance	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00	12,000.00
6765 - Tennis Court Repair & Maintenance	0.00	584.00	(584.00)	550.00	2,917.00	(2,367.00)	7,000.00	6,450.00
6770 - Vandalism Repair & Maintenance	0.00	166.00	(166.00)	655.96	833.00	(177.04)	2,000.00	1,344.04
6795 - Other Supplies/Repair & Maintenance	7,600.00	0.00	7,600.00	7,600.00	0.00	7,600.00	0.00	(7,600.00)
Total Repair & Maintenance	77,522.23	21,207.00	56,315.23	273,190.51	106,041.00	167,149.51	254,500.00	(18,690.51)
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	0.00	1,750.00	(1,750.00)	4,200.00	4,200.00
7020 - Legal Services	369.54	666.00	(296.46)	3,954.71	3,333.00	621.71	8,000.00	4,045.29
7025 - Legal Services - Collections	5,130.62	2,084.00	3,046.62	13,857.48	10,417.00	3,440.48	25,000.00	11,142.52
7035 - Legal Services - Deed Restrictions	0.00	416.00	(416.00)	0.00	2,083.00	(2,083.00)	5,000.00	5,000.00
7040 - Management Fees	5,542.00	5,542.00	0.00	27,710.00	27,710.00	0.00	66,504.00	38,794.00
7095 - Other Professional Services	0.00	0.00	0.00	1,336.00	0.00	1,336.00	0.00	(1,336.00)
Total Professional Services	11,042.16	9,058.00	1,984.16	46,858.19	45,293.00	1,565.19	108,704.00	61,845.81
Taxes								
9015 - Property/Real Estate Tax	0.00	316.00	(316.00)	3,665.60	1,583.00	2,082.60	3,800.00	134.40
Total Taxes	0.00	316.00	(316.00)	3,665.60	1,583.00	2,082.60	3,800.00	134.40
Other Expenses								
9105 - Reserve Contribution Expense	46,805.00	23,402.00	23,403.00	140,411.75	117,009.00	23,402.75	280,821.00	140,409.25
Total Other Expenses	46,805.00	23,402.00	23,403.00	140,411.75	117,009.00	23,402.75	280,821.00	140,409.25
Total Operating Expense	419,941.22	339,063.00	80,878.22	1,863,847.97	1,695,310.00	168,537.97	4,068,741.00	2,204,893.03
Total Operating Income / (Loss)	(140,741.80)	640.00	(141,381.80)	99,189.69	3,218.00	95,971.69	7,729.00	(91,460.69)

Income Statement Report Grand Lakes CA Reserves

May 01, 2017 thru May 31, 2017

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4905 - Reserve Contribution Income	46,805.00	23,402.00	23,403.00	140,411.75	117,009.00	23,402.75	280,821.00	140,409.25
4910 - Interest Earned - Reserve Accounts	683.09	0.00	683.09	6,114.90	0.00	6,114.90	0.00	(6,114.90)
Total Income	47,488.09	23,402.00	24,086.09	146,526.65	117,009.00	29,517.65	280,821.00	134,294.35
Total Reserves Income	47,488.09	23,402.00	24,086.09	146,526.65	117,009.00	29,517.65	280,821.00	134,294.35
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	19,085.01	0.00	19,085.01	75,489.53	0.00	75,489.53	0.00	(75,489.53)
9924 - Pools & Spas Expenses	0.00	0.00	0.00	65,186.85	0.00	65,186.85	0.00	(65,186.85)
Total Reserve Expenses	19,085.01	0.00	19,085.01	140,676.38	0.00	140,676.38	0.00	(140,676.38)
Total Reserves Expense	19,085.01	0.00	19,085.01	140,676.38	0.00	140,676.38	0.00	(140,676.38)
Total Reserves Income / (Loss)	28,403.08	23,402.00	5,001.08	5,850.27	117,009.00	(111,158.73)	280,821.00	274,970.73
Total Association Net Income / (Loss)	(112,338.72)	24,042.00	(136,380.72)	105,039.96	120,227.00	(15,187.04)	288,550.00	183,510.04