

Reviewed & Approved by:



# Balance Sheet Report Grand Lakes CA As of March 31, 2017

Andrew Vacek  
Community Manager

	<u>Balance Mar 31, 2017</u>	<u>Balance Feb 28, 2017</u>	<u>Change</u>
<b>Operating Funds</b>			
1000 - PPB CK #4584	566,426.31	532,613.63	33,812.68
1001 - New First Ntl Bank #8346	24,739.91	24,739.91	0.00
1100 - Pacific Premier Bank OP MM- #5499	18,459.21	18,456.86	2.35
1101 - PPB MM ICS #5499	2,816,600.22	2,816,121.94	478.28
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	(40,364.52)	(16,963.52)	(23,401.00)
<b>Total Operating Funds</b>	<b>3,385,930.78</b>	<b>3,375,038.47</b>	<b>10,892.31</b>
<b>Reserve Funds</b>			
1326 - PPB MM RSV- #5507	40,833.34	40,826.41	6.93
1327 - PPB MM Reserve ICS #5507	1,219,841.97	1,219,634.88	207.09
1330 - New First Natl Bank #5909	91,368.46	91,325.80	42.66
1369 - New First CDARS #4237 7/16/17 0.61%	252,956.99	252,825.98	131.01
1370 - New First CDARS #7726 8/24/17 0.65%	202,814.02	202,702.09	111.93
1371 - New First CDARS #4385 6/01/17 0.71%	202,490.56	202,368.49	122.07
1372 - New First CDARS #3663 6/29/17 0.65%	126,531.41	126,461.58	69.83
1373 - New First CDARS #6397 5/4/17 0.64%	202,371.34	202,261.37	109.97
1374 - New First CDARS #3289 2/22/18 .88%	253,311.24	253,085.36	225.88
1375 - New First CDARS #2843 2/22/18 .88%	202,648.97	202,468.28	180.69
1376 - New First CDARS #2681 2/22/18 .88%	202,649.00	202,468.30	180.70
1651 - Due To/From Operating	40,364.52	16,963.52	23,401.00
<b>Total Reserve Funds</b>	<b>3,038,181.82</b>	<b>3,013,392.06</b>	<b>24,789.76</b>
<b>Accounts Receivable</b>			
1500 - Residential Assessments Receivable	521,304.74	597,650.45	(76,345.71)
<b>Total Accounts Receivable</b>	<b>521,304.74</b>	<b>597,650.45</b>	<b>(76,345.71)</b>

# Balance Sheet Report

## Grand Lakes CA

As of March 31, 2017

	<u>Balance Mar 31, 2017</u>	<u>Balance Feb 28, 2017</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Other Current Assets</b>			
1600 - Prepaid Insurance	0.03	7,097.31	(7,097.28)
1640 - Other Prepaid Expenses	0.00	39,673.60	(39,673.60)
1799 - Clearing Account	1,926.71	1,926.71	0.00
<b>Total Other Current Assets</b>	<b><u>1,926.74</u></b>	<b><u>48,697.62</u></b>	<b><u>(46,770.88)</u></b>
<b>Total Assets</b>	<b><u><u>6,947,344.08</u></u></b>	<b><u><u>7,034,778.60</u></u></b>	<b><u><u>(87,434.52)</u></u></b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2025 - Transfer Fee Payable	1,615.00	1,615.00	0.00
2036 - PMG Collections	31,189.12	27,489.12	3,700.00
2037 - Payment Plan Fees	2,000.00	1,780.00	220.00
2050 - Resident Refunds	176.23	2,206.93	(2,030.70)
2395 - Other Accrued Expenses	47,953.48	49,587.13	(1,633.65)
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	11,367.19	11,062.76	304.43
2595 - Deferred Revenue	2,239,132.50	2,487,925.00	(248,792.50)
<b>Total Liabilities</b>	<b><u>2,335,433.52</u></b>	<b><u>2,583,665.94</u></b>	<b><u>(248,232.42)</u></b>
<b>Total Liabilities</b>	<b><u><u>2,335,433.52</u></u></b>	<b><u><u>2,583,665.94</u></u></b>	<b><u><u>(248,232.42)</u></u></b>
<b><u>Owners' Equity</u></b>			
<b>Owners Equity - Prior Years</b>			
3000 - Operating Fund - Prior year	1,108,042.23	1,108,042.23	0.00
<b>Total Owners Equity - Prior Years</b>	<b><u>1,108,042.23</u></b>	<b><u>1,108,042.23</u></b>	<b><u>0.00</u></b>

## Balance Sheet Report

### Grand Lakes CA

As of March 31, 2017

	<u>Balance Mar 31, 2017</u>	<u>Balance Feb 28, 2017</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Operating Reserves - Prior Years</b>			
3025 - Power Washing Reserve - Prior Yrs	(7.90)	(7.90)	0.00
<b>Total Operating Reserves - Prior Years</b>	<u>(7.90)</u>	<u>(7.90)</u>	<u>0.00</u>
<b>Capital Reserves - Prior Years</b>			
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
<b>Total Capital Reserves - Prior Years</b>	<u>3,020,873.13</u>	<u>3,020,873.13</u>	<u>0.00</u>
<b>Total Owners' Equity</b>	<u>4,128,907.46</u>	<u>4,128,907.46</u>	<u>0.00</u>
<b>Net Income / (Loss)</b>	<u>483,003.10</u>	<u>322,205.20</u>	<u>160,797.90</u>
<b>Total Liabilities and Equity</b>	<u>6,947,344.08</u>	<u>7,034,778.60</u>	<u>(87,434.52)</u>

Reviewed & Approved by:



Andrew Vacek  
Community Manager

## Income Statement Report Grand Lakes CA Operating

March 01, 2017 thru March 31, 2017

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Income</b>								
4000 - Residential Assessments	248,792.50	248,793.00	(0.50)	746,377.50	746,378.00	(0.50)	2,985,510.00	2,239,132.50
4012 - Residential Assessments 13	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
4016 - Force Mow Income	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
4070 - Reimbursement	108,329.92	53,592.00	54,737.92	237,544.17	160,775.00	76,769.17	643,100.00	405,555.83
4130 - Commercial Assessments	0.00	36,697.00	(36,697.00)	407,352.49	110,090.00	297,262.49	440,360.00	33,007.51
4710 - Late Fees & Interest	6,612.70	417.00	6,195.70	10,213.22	1,250.00	8,963.22	5,000.00	(5,213.22)
4720 - Legal Reimbursements	1,543.39	167.00	1,376.39	5,224.75	500.00	4,724.75	2,000.00	(3,224.75)
4900 - Interest Earned - Operating Accounts	480.63	0.00	480.63	1,234.39	0.00	1,234.39	0.00	(1,234.39)
<b>Total Income</b>	<b>366,759.14</b>	<b>339,708.00</b>	<b>27,051.14</b>	<b>1,408,946.52</b>	<b>1,019,118.00</b>	<b>389,828.52</b>	<b>4,076,470.00</b>	<b>2,667,523.48</b>
<b>Total Operating Income</b>	<b>366,759.14</b>	<b>339,708.00</b>	<b>27,051.14</b>	<b>1,408,946.52</b>	<b>1,019,118.00</b>	<b>389,828.52</b>	<b>4,076,470.00</b>	<b>2,667,523.48</b>
<b>Expense</b>								
<b>Administrative</b>								
5000 - General Administrative	0.00	100.00	(100.00)	2,048.85	300.00	1,748.85	1,200.00	(848.85)
5005 - Application/Processing	0.00	125.00	(125.00)	1,825.00	375.00	1,450.00	1,500.00	(325.00)
5010 - Bad Debt	191.96	417.00	(225.04)	61,112.09	1,250.00	59,862.09	5,000.00	(56,112.09)
5015 - Bank Charges	0.00	33.00	(33.00)	120.00	100.00	20.00	400.00	280.00
5025 - Billing/Collections	0.00	1,583.00	(1,583.00)	5,107.50	4,750.00	357.50	19,000.00	13,892.50
5035 - Decorations	0.00	1,477.00	(1,477.00)	8,861.40	4,431.00	4,430.40	17,725.00	8,863.60
5075 - Meeting Expense	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
5090 - Office Supplies	0.00	250.00	(250.00)	1,342.15	750.00	592.15	3,000.00	1,657.85
5100 - Records Storage	0.00	125.00	(125.00)	1,150.56	375.00	775.56	1,500.00	349.44
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	67.00	(67.00)	0.00	200.00	(200.00)	800.00	800.00
5195 - Other Administrative Services	78.00	0.00	78.00	574.11	0.00	574.11	0.00	(574.11)
5200 - Community Events	0.00	4,000.00	(4,000.00)	3,826.78	12,000.00	(8,173.22)	48,000.00	44,173.22
5210 - Printing & Copying	0.00	533.00	(533.00)	4,064.12	1,600.00	2,464.12	6,400.00	2,335.88

# Income Statement Report

## Grand Lakes CA

### Operating

March 01, 2017 thru March 31, 2017

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Administrative</b>								
5215 - Postage	0.00	1,083.00	(1,083.00)	10,109.30	3,250.00	6,859.30	13,000.00	2,890.70
<b>Total Administrative</b>	<b>269.96</b>	<b>9,876.00</b>	<b>(9,606.04)</b>	<b>102,541.86</b>	<b>29,631.00</b>	<b>72,910.86</b>	<b>118,525.00</b>	<b>15,983.14</b>
<b>Insurance</b>								
5460 - Property Insurance Premiums	7,097.28	5,438.00	1,659.28	21,291.84	16,313.00	4,978.84	65,250.00	43,958.16
<b>Total Insurance</b>	<b>7,097.28</b>	<b>5,438.00</b>	<b>1,659.28</b>	<b>21,291.84</b>	<b>16,313.00</b>	<b>4,978.84</b>	<b>65,250.00</b>	<b>43,958.16</b>
<b>Utilities</b>								
6000 - Electric Service	48,264.76	52,500.00	(4,235.24)	120,307.11	157,500.00	(37,192.89)	630,000.00	509,692.89
6025 - Water Service	14,499.73	20,673.00	(6,173.27)	95,625.54	62,019.00	33,606.54	248,075.00	152,449.46
6040 - Bundled Telecom Services	249.00	0.00	249.00	249.00	0.00	249.00	0.00	(249.00)
6050 - Telephone Service	1,220.76	1,130.00	90.76	3,675.45	3,388.00	287.45	13,550.00	9,874.55
6055 - Internet Service	222.46	417.00	(194.54)	667.38	1,250.00	(582.62)	5,000.00	4,332.62
6075 - Other Utility Expenses	0.00	20,490.00	(20,490.00)	12,369.89	61,469.00	(49,099.11)	245,875.00	233,505.11
<b>Total Utilities</b>	<b>64,456.71</b>	<b>95,210.00</b>	<b>(30,753.29)</b>	<b>232,894.37</b>	<b>285,626.00</b>	<b>(52,731.63)</b>	<b>1,142,500.00</b>	<b>909,605.63</b>
<b>Landscaping</b>								
6100 - Grounds & Landscaping - Contract	71,121.20	61,179.00	9,942.20	159,851.92	183,537.00	(23,685.08)	734,146.00	574,294.08
6110 - Landscape Replacement & Installior	0.00	0.00	0.00	1,076.31	0.00	1,076.31	0.00	(1,076.31)
6115 - 7M Shared Median	0.00	518.00	(518.00)	0.00	1,554.00	(1,554.00)	6,216.00	6,216.00
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	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
6145 - Mulch	0.00	3,000.00	(3,000.00)	0.00	9,000.00	(9,000.00)	36,000.00	36,000.00
6150 - Seasonal Color/Plantings	0.00	9,417.00	(9,417.00)	46,272.25	28,250.00	18,022.25	113,000.00	66,727.75
6160 - Tree Maintenance	0.00	15,000.00	(15,000.00)	0.00	45,000.00	(45,000.00)	180,000.00	180,000.00
6165 - Tree Removal	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
6199 - Landscape Other	250.00	2,083.00	(1,833.00)	2,372.05	6,250.00	(3,877.95)	25,000.00	22,627.95
6200 - Irrigation Repair & Maintenance	0.00	18,750.00	(18,750.00)	9,920.96	56,250.00	(46,329.04)	225,000.00	215,079.04
<b>Total Landscaping</b>	<b>71,371.20</b>	<b>110,822.00</b>	<b>(39,450.80)</b>	<b>221,346.49</b>	<b>332,466.00</b>	<b>(111,119.51)</b>	<b>1,329,862.00</b>	<b>1,108,515.51</b>

# Income Statement Report Grand Lakes CA Operating

March 01, 2017 thru March 31, 2017

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Contracted Services</b>								
6418 - Fountains/Ponds/Lakes Services	9,711.28	15,673.00	(5,961.72)	29,910.21	47,020.00	(17,109.79)	188,080.00	158,169.79
6434 - Pest Control	0.00	1,250.00	(1,250.00)	3,806.75	3,750.00	56.75	15,000.00	11,193.25
6438 - Pool Management	11,483.60	16,890.00	(5,406.40)	34,450.80	50,670.00	(16,219.20)	202,679.00	168,228.20
6440 - Safety & Security	28,190.00	29,668.00	(1,478.00)	87,770.00	89,005.00	(1,235.00)	356,020.00	268,250.00
6495 - Other Contracted Services	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
<b>Total Contracted Services</b>	<b>49,384.88</b>	<b>63,731.00</b>	<b>(14,346.12)</b>	<b>155,937.76</b>	<b>191,195.00</b>	<b>(35,257.24)</b>	<b>764,779.00</b>	<b>608,841.24</b>
<b>Repair &amp; Maintenance</b>								
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	0.00	500.00	(500.00)	813.42	1,500.00	(686.58)	6,000.00	5,186.58
6545 - Electrical Supplies/Repair & Maintenance	642.00	1,167.00	(525.00)	18,543.31	3,500.00	15,043.31	14,000.00	(4,543.31)
6560 - Fence Repair & Maintenance	0.00	4,167.00	(4,167.00)	13,200.57	12,500.00	700.57	50,000.00	36,799.43
6595 - Gate & Monument Repair & Maintenance	0.00	708.00	(708.00)	319.92	2,125.00	(1,805.08)	8,500.00	8,180.08
6600 - General Repair & Maintenance	0.00	3,333.00	(3,333.00)	14,535.46	10,000.00	4,535.46	40,000.00	25,464.54
6640 - Lighting Supplies/Repair & Maintenance	965.61	1,667.00	(701.39)	7,146.64	5,000.00	2,146.64	20,000.00	12,853.36
6645 - Locks & Keys Repair & Maintenance	0.00	167.00	(167.00)	0.00	500.00	(500.00)	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	0.00	500.00	(500.00)	20,251.05	1,500.00	18,751.05	6,000.00	(14,251.05)
6685 - Playground Maintenance/Repairs	0.00	2,500.00	(2,500.00)	11,368.50	7,500.00	3,868.50	30,000.00	18,631.50
6695 - Plumbing Supplies/Repair & Maintenance	0.00	333.00	(333.00)	3,653.68	1,000.00	2,653.68	4,000.00	346.32
6700 - Pool Supplies/Repair & Maintenance	0.00	3,500.00	(3,500.00)	2,900.00	10,500.00	(7,600.00)	42,000.00	39,100.00
6705 - Power Washing Services & Supplies	0.00	0.00	0.00	1,625.00	0.00	1,625.00	0.00	(1,625.00)
6710 - Fish Stocking	0.00	667.00	(667.00)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
6745 - Signage Repair & Maintenance	0.00	250.00	(250.00)	400.69	750.00	(349.31)	3,000.00	2,599.31
6750 - Trail Maintenance	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
6765 - Tennis Court Repair & Maintenance	0.00	583.00	(583.00)	550.00	1,750.00	(1,200.00)	7,000.00	6,450.00

**Income Statement Report  
Grand Lakes CA  
Operating**

March 01, 2017 thru March 31, 2017

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	655.96	500.00	155.96	2,000.00	1,344.04
<b>Total Repair &amp; Maintenance</b>	<b>1,607.61</b>	<b>21,209.00</b>	<b>(19,601.39)</b>	<b>105,703.51</b>	<b>63,625.00</b>	<b>42,078.51</b>	<b>254,500.00</b>	<b>148,796.49</b>
<b>Professional Services</b>								
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	3,585.17	667.00	2,918.17	3,585.17	2,000.00	1,585.17	8,000.00	4,414.83
7025 - Legal Services - Collections	4,035.12	2,083.00	1,952.12	8,726.86	6,250.00	2,476.86	25,000.00	16,273.14
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	720.00	0.00	720.00	0.00	(720.00)
<b>Total Professional Services</b>	<b>13,162.29</b>	<b>9,059.00</b>	<b>4,103.29</b>	<b>29,658.03</b>	<b>27,176.00</b>	<b>2,482.03</b>	<b>108,704.00</b>	<b>79,045.97</b>
<b>Taxes</b>								
9015 - Property/Real Estate Tax	0.07	317.00	(316.93)	3,665.60	950.00	2,715.60	3,800.00	134.40
<b>Total Taxes</b>	<b>0.07</b>	<b>317.00</b>	<b>(316.93)</b>	<b>3,665.60</b>	<b>950.00</b>	<b>2,715.60</b>	<b>3,800.00</b>	<b>134.40</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	23,401.00	23,401.00	0.00	70,204.75	70,205.00	(0.25)	280,821.00	210,616.25
<b>Total Other Expenses</b>	<b>23,401.00</b>	<b>23,401.00</b>	<b>0.00</b>	<b>70,204.75</b>	<b>70,205.00</b>	<b>(0.25)</b>	<b>280,821.00</b>	<b>210,616.25</b>
<b>Total Operating Expense</b>	<b>230,751.00</b>	<b>339,063.00</b>	<b>(108,312.00)</b>	<b>943,244.21</b>	<b>1,017,187.00</b>	<b>(73,942.79)</b>	<b>4,068,741.00</b>	<b>3,125,496.79</b>
<b>Total Operating Income / (Loss)</b>	<b>136,008.14</b>	<b>645.00</b>	<b>135,363.14</b>	<b>465,702.31</b>	<b>1,931.00</b>	<b>463,771.31</b>	<b>7,729.00</b>	<b>(457,973.31)</b>

# Income Statement Report Grand Lakes CA Reserves

March 01, 2017 thru March 31, 2017

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4905 - Reserve Contribution Income	23,401.00	23,401.00	0.00	70,204.75	70,205.00	(0.25)	280,821.00	210,616.25
4910 - Interest Earned - Reserve Accounts	1,388.76	0.00	1,388.76	3,500.56	0.00	3,500.56	0.00	(3,500.56)
<b>Total Income</b>	<b>24,789.76</b>	<b>23,401.00</b>	<b>1,388.76</b>	<b>73,705.31</b>	<b>70,205.00</b>	<b>3,500.31</b>	<b>280,821.00</b>	<b>207,115.69</b>
<b>Total Reserves Income</b>	<b>24,789.76</b>	<b>23,401.00</b>	<b>1,388.76</b>	<b>73,705.31</b>	<b>70,205.00</b>	<b>3,500.31</b>	<b>280,821.00</b>	<b>207,115.69</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9800 - Repair & Replacement Expenses	0.00	0.00	0.00	56,404.52	0.00	56,404.52	0.00	(56,404.52)
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>56,404.52</b>	<b>0.00</b>	<b>56,404.52</b>	<b>0.00</b>	<b>(56,404.52)</b>
<b>Total Reserves Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>56,404.52</b>	<b>0.00</b>	<b>56,404.52</b>	<b>0.00</b>	<b>(56,404.52)</b>
<b>Total Reserves Income / (Loss)</b>	<b>24,789.76</b>	<b>23,401.00</b>	<b>1,388.76</b>	<b>17,300.79</b>	<b>70,205.00</b>	<b>(52,904.21)</b>	<b>280,821.00</b>	<b>263,520.21</b>
<b>Total Association Net Income / (Loss)</b>	<b>160,797.90</b>	<b>24,046.00</b>	<b>136,751.90</b>	<b>483,003.10</b>	<b>72,136.00</b>	<b>410,867.10</b>	<b>288,550.00</b>	<b>(194,453.10)</b>