

Balance Sheet Report
Grand Lakes CA
As of February 28, 2017

Reviewed & Approved by:

Erica Morgan

Erica Morgan, CMCA
Community Association Manager

	Balance Feb 28, 2017	Balance Jan 31, 2017	Change
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	532,613.63	427,794.79	104,818.84
1001 - New First Ntl Bank #8346	24,739.91	24,739.91	0.00
1100 - Pacific Premier Bank OP MM- #5499	18,456.86	18,454.74	2.12
1101 - PPB MM ICS #5499	2,816,121.94	2,815,690.01	431.93
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	(16,963.52)	6,438.48	(23,402.00)
Total Operating Funds	3,375,038.47	3,293,187.58	81,850.89
Reserve Funds			
1326 - PPB MM RSV- #5507	40,826.41	63,565.45	(22,739.04)
1327 - PPB MM Reserve ICS #5507	1,219,634.88	1,219,447.83	187.05
1330 - New First Natl Bank #5909	91,325.80	91,287.28	38.52
1366 - New First CDARS #2673 02/23/17 0.6%	0.00	202,291.98	(202,291.98)
1367 - New First CDARS #2886 02/23/17 0.6%	0.00	202,291.96	(202,291.96)
1368 - New First CDARS #3483 02/23/17 0.6%	0.00	252,864.97	(252,864.97)
1369 - New First CDARS #4237 7/16/17 0.61%	252,825.98	252,576.82	249.16
1370 - New First CDARS #7726 8/24/17 0.65%	202,702.09	202,489.23	212.86
1371 - New First CDARS #4385 6/01/17 0.71%	202,368.49	202,136.37	232.12
1372 - New First CDARS #3663 6/29/17 0.65%	126,461.58	126,328.78	132.80
1373 - New First CDARS #6397 5/4/17 0.64%	202,261.37	202,052.23	209.14
1374 - New First CDARS #3289 2/22/18 .88%	253,085.36	0.00	253,085.36
1375 - New First CDARS #2843 2/22/18 .88%	202,468.28	0.00	202,468.28
1376 - New First CDARS #2681 2/22/18 .88%	202,468.30	0.00	202,468.30
1651 - Due To/From Operating	16,963.52	(6,438.48)	23,402.00
Total Reserve Funds	3,013,392.06	3,010,894.42	2,497.64

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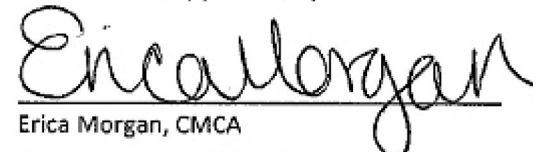
	<u>Balance Feb 28, 2017</u>	<u>Balance Jan 31, 2017</u>	<u>Change</u>
<u>Assets</u>			
Accounts Receivable			
1500 - Residential Assessments Receivable	591,260.78	1,028,358.29	(437,097.51)
Total Accounts Receivable	591,260.78	1,028,358.29	(437,097.51)
Other Current Assets			
1600 - Prepaid Insurance	7,097.31	14,194.59	(7,097.28)
1640 - Other Prepaid Expenses	39,673.60	28,190.00	11,483.60
1799 - Clearing Account	1,926.71	1,488.95	437.76
Total Other Current Assets	48,697.62	43,873.54	4,824.08
Total Assets	7,028,388.93	7,376,313.83	(347,924.90)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	0.00	1,387.92	(1,387.92)
2025 - Transfer Fee Payable	1,615.00	1,615.00	0.00
2036 - PMG Collections	27,489.12	23,724.17	3,764.95
2037 - Payment Plan Fees	1,780.00	1,660.00	120.00
2050 - Resident Refunds	2,206.93	176.23	2,030.70
2395 - Other Accrued Expenses	49,587.13	42,671.16	6,915.97
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	11,062.76	13,370.09	(2,307.33)
2595 - Deferred Revenue	2,487,925.00	2,736,717.50	(248,792.50)
Total Liabilities	2,583,665.94	2,823,322.07	(239,656.13)
Total Liabilities	2,583,665.94	2,823,322.07	(239,656.13)

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As of February 28, 2017

	<u>Balance Feb 28, 2017</u>	<u>Balance Jan 31, 2017</u>	<u>Change</u>
<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
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)	315,815.53	424,084.30	(108,268.77)
Total Liabilities and Equity	7,028,388.93	7,376,313.83	(347,924.90)



Erica Morgan, CMCA
Community Association Manager

Income Statement Report Grand Lakes CA Operating

February 01, 2017 thru February 28, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	248,792.50	248,792.00	0.50	497,585.00	497,585.00	0.00	2,985,510.00	2,487,925.00
4016 - Force Mow Income	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
4070 - Reimbursement	24,580.92	53,591.00	(29,010.08)	129,214.25	107,183.00	22,031.25	643,100.00	513,885.75
4130 - Commercial Assessments	(33,280.00)	36,696.00	(69,976.00)	407,352.49	73,393.00	333,959.49	440,360.00	33,007.51
4710 - Late Fees & Interest	31.52	416.00	(384.48)	(2,789.15)	833.00	(3,622.15)	5,000.00	7,789.15
4720 - Legal Reimbursements	1,883.14	166.00	1,717.14	3,681.36	333.00	3,348.36	2,000.00	(1,681.36)
4900 - Interest Earned - Operating Accounts	434.05	0.00	434.05	753.76	0.00	753.76	0.00	(753.76)
Total Income	242,442.13	339,702.00	(97,259.87)	1,035,797.71	679,410.00	356,387.71	4,076,470.00	3,040,672.29
Total Operating Income	242,442.13	339,702.00	(97,259.87)	1,035,797.71	679,410.00	356,387.71	4,076,470.00	3,040,672.29
<u>Expense</u>								
Administrative								
5000 - General Administrative	45.20	100.00	(54.80)	2,048.85	200.00	1,848.85	1,200.00	(848.85)
5005 - Application/Processing	200.00	125.00	75.00	1,825.00	250.00	1,575.00	1,500.00	(325.00)
5010 - Bad Debt	60,482.02	416.00	60,066.02	60,920.13	833.00	60,087.13	5,000.00	(55,920.13)
5015 - Bank Charges	60.00	34.00	26.00	120.00	67.00	53.00	400.00	280.00
5025 - Billing/Collections	0.00	1,584.00	(1,584.00)	5,107.50	3,167.00	1,940.50	19,000.00	13,892.50
5035 - Decorations	0.00	1,477.00	(1,477.00)	8,861.40	2,954.00	5,907.40	17,725.00	8,863.60
5075 - Meeting Expense	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
5090 - Office Supplies	452.40	250.00	202.40	1,342.15	500.00	842.15	3,000.00	1,657.85
5100 - Records Storage	182.00	125.00	57.00	1,150.56	250.00	900.56	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	66.00	(66.00)	0.00	133.00	(133.00)	800.00	800.00
5195 - Other Administrative Services	496.11	0.00	496.11	496.11	0.00	496.11	0.00	(496.11)
5200 - Community Events	168.73	4,000.00	(3,831.27)	3,826.78	8,000.00	(4,173.22)	48,000.00	44,173.22
5210 - Printing & Copying	462.50	534.00	(71.50)	4,064.12	1,067.00	2,997.12	6,400.00	2,335.88

Income Statement Report

Grand Lakes CA

Operating

February 01, 2017 thru February 28, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	1,827.76	1,084.00	743.76	10,109.30	2,167.00	7,942.30	13,000.00	2,890.70
Total Administrative	64,376.72	9,879.00	54,497.72	102,271.90	19,755.00	82,516.90	118,525.00	16,253.10
Insurance								
5460 - Property Insurance Premiums	7,097.28	5,437.00	1,660.28	14,194.56	10,875.00	3,319.56	65,250.00	51,055.44
Total Insurance	7,097.28	5,437.00	1,660.28	14,194.56	10,875.00	3,319.56	65,250.00	51,055.44
Utilities								
6000 - Electric Service	42,114.56	52,500.00	(10,385.44)	72,042.35	105,000.00	(32,957.65)	630,000.00	557,957.65
6025 - Water Service	(6,424.08)	20,673.00	(27,097.08)	81,125.81	41,346.00	39,779.81	248,075.00	166,949.19
6050 - Telephone Service	1,618.52	1,129.00	489.52	2,454.69	2,258.00	196.69	13,550.00	11,095.31
6055 - Internet Service	222.46	416.00	(193.54)	444.92	833.00	(388.08)	5,000.00	4,555.08
6075 - Other Utility Expenses	12,369.89	20,489.00	(8,119.11)	12,369.89	40,979.00	(28,609.11)	245,875.00	233,505.11
Total Utilities	49,901.35	95,207.00	(45,305.65)	168,437.66	190,416.00	(21,978.34)	1,142,500.00	974,062.34
Landscaping								
6100 - Grounds & Landscaping - Contract	50,348.35	61,179.00	(10,830.65)	88,730.72	122,358.00	(33,627.28)	734,146.00	645,415.28
6110 - Landscape Replacement & Installatio	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	1,036.00	(1,036.00)	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	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6145 - Mulch	0.00	3,000.00	(3,000.00)	0.00	6,000.00	(6,000.00)	36,000.00	36,000.00
6150 - Seasonal Color/Plantings	46,272.25	9,416.00	36,856.25	46,272.25	18,833.00	27,439.25	113,000.00	66,727.75
6160 - Tree Maintenance	0.00	15,000.00	(15,000.00)	0.00	30,000.00	(30,000.00)	180,000.00	180,000.00
6165 - Tree Removal	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6199 - Landscape Other	2,087.05	2,084.00	3.05	2,122.05	4,167.00	(2,044.95)	25,000.00	22,877.95
6200 - Irrigation Repair & Maintenance	75.00	18,750.00	(18,675.00)	9,920.96	37,500.00	(27,579.04)	225,000.00	215,079.04
Total Landscaping	98,782.65	110,822.00	(12,039.35)	149,975.29	221,644.00	(71,668.71)	1,329,862.00	1,179,886.71

Income Statement Report

Grand Lakes CA

Operating

February 01, 2017 thru February 28, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	17,485.53	15,674.00	1,811.53	20,198.93	31,347.00	(11,148.07)	188,080.00	167,881.07
6434 - Pest Control	265.00	1,250.00	(985.00)	3,806.75	2,500.00	1,306.75	15,000.00	11,193.25
6438 - Pool Management	22,967.20	16,890.00	6,077.20	22,967.20	33,780.00	(10,812.80)	202,679.00	179,711.80
6440 - Safety & Security	31,390.00	29,669.00	1,721.00	59,580.00	59,337.00	243.00	356,020.00	296,440.00
6495 - Other Contracted Services	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
Total Contracted Services	72,107.73	63,733.00	8,374.73	106,552.88	127,464.00	(20,911.12)	764,779.00	658,226.12
Repair & Maintenance								
6515 - Building Repair & Maintenance	778.31	0.00	778.31	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	1,000.00	(186.58)	6,000.00	5,186.58
6545 - Electrical Supplies/Repair & Maintenance	1,600.00	1,166.00	434.00	17,901.31	2,333.00	15,568.31	14,000.00	(3,901.31)
6560 - Fence Repair & Maintenance	950.57	4,166.00	(3,215.43)	13,200.57	8,333.00	4,867.57	50,000.00	36,799.43
6595 - Gate & Monument Repair & Maintenance	319.92	709.00	(389.08)	319.92	1,417.00	(1,097.08)	8,500.00	8,180.08
6600 - General Repair & Maintenance	11,027.37	3,334.00	7,693.37	14,535.46	6,667.00	7,868.46	40,000.00	25,464.54
6640 - Lighting Supplies/Repair & Maintenance	2,717.89	1,666.00	1,051.89	6,181.03	3,333.00	2,848.03	20,000.00	13,818.97
6645 - Locks & Keys Repair & Maintenance	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
6655 - Mailbox Repair & Maintenance	5,925.00	0.00	5,925.00	5,925.00	0.00	5,925.00	0.00	(5,925.00)
6680 - Painting Services & Supplies	2,005.08	500.00	1,505.08	20,251.05	1,000.00	19,251.05	6,000.00	(14,251.05)
6685 - Playground Maintenance/Repairs	0.00	2,500.00	(2,500.00)	11,368.50	5,000.00	6,368.50	30,000.00	18,631.50
6695 - Plumbing Supplies/Repair & Maintenance	1,470.64	334.00	1,136.64	3,653.68	667.00	2,986.68	4,000.00	346.32
6700 - Pool Supplies/Repair & Maintenance	300.00	3,500.00	(3,200.00)	2,900.00	7,000.00	(4,100.00)	42,000.00	39,100.00
6705 - Power Washing Services & Supplies	425.00	0.00	425.00	1,625.00	0.00	1,625.00	0.00	(1,625.00)
6710 - Fish Stocking	0.00	666.00	(666.00)	0.00	1,333.00	(1,333.00)	8,000.00	8,000.00
6745 - Signage Repair & Maintenance	400.69	250.00	150.69	400.69	500.00	(99.31)	3,000.00	2,599.31
6750 - Trail Maintenance	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00	12,000.00
6765 - Tennis Court Repair & Maintenance	375.00	584.00	(209.00)	550.00	1,167.00	(617.00)	7,000.00	6,450.00

Income Statement Report Grand Lakes CA Operating

February 01, 2017 thru February 28, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6770 - Vandalism Repair & Maintenance	258.13	166.00	92.13	655.96	333.00	322.96	2,000.00	1,344.04
Total Repair & Maintenance	28,553.60	21,207.00	7,346.60	104,095.90	42,416.00	61,679.90	254,500.00	150,404.10
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	0.00	700.00	(700.00)	4,200.00	4,200.00
7020 - Legal Services	0.00	666.00	(666.00)	0.00	1,333.00	(1,333.00)	8,000.00	8,000.00
7025 - Legal Services - Collections	3,369.12	2,084.00	1,285.12	4,691.74	4,167.00	524.74	25,000.00	20,308.26
7035 - Legal Services - Deed Restrictions	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
7040 - Management Fees	5,542.00	5,542.00	0.00	11,084.00	11,084.00	0.00	66,504.00	55,420.00
7095 - Other Professional Services	0.00	0.00	0.00	720.00	0.00	720.00	0.00	(720.00)
Total Professional Services	8,911.12	9,058.00	(146.88)	16,495.74	18,117.00	(1,621.26)	108,704.00	92,208.26
Taxes								
9015 - Property/Real Estate Tax	76.09	316.00	(239.91)	3,665.53	633.00	3,032.53	3,800.00	134.47
Total Taxes	76.09	316.00	(239.91)	3,665.53	633.00	3,032.53	3,800.00	134.47
Other Expenses								
9105 - Reserve Contribution Expense	23,402.00	23,402.00	0.00	46,803.75	46,804.00	(0.25)	280,821.00	234,017.25
Total Other Expenses	23,402.00	23,402.00	0.00	46,803.75	46,804.00	(0.25)	280,821.00	234,017.25
Total Operating Expense	353,208.54	339,061.00	14,147.54	712,493.21	678,124.00	34,369.21	4,068,741.00	3,356,247.79
Total Operating Income / (Loss)	(110,766.41)	641.00	(111,407.41)	323,304.50	1,286.00	322,018.50	7,729.00	(315,575.50)

Income Statement Report

Grand Lakes CA

Reserves

February 01, 2017 thru February 28, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4905 - Reserve Contribution Income	0.00	23,402.00	(23,402.00)	23,401.75	46,804.00	(23,402.25)	280,821.00	257,419.25
4910 - Interest Earned - Reserve Accounts	25,247.64	0.00	25,247.64	25,513.80	0.00	25,513.80	0.00	(25,513.80)
Total Income	25,247.64	23,402.00	1,845.64	48,915.55	46,804.00	2,111.55	280,821.00	231,905.45
Total Reserves Income	25,247.64	23,402.00	1,845.64	48,915.55	46,804.00	2,111.55	280,821.00	231,905.45
<u>Expense</u>								
Reserve Expenses								
9800 - Repair & Replacement Expenses	22,750.00	0.00	22,750.00	56,404.52	0.00	56,404.52	0.00	(56,404.52)
Total Reserve Expenses	22,750.00	0.00	22,750.00	56,404.52	0.00	56,404.52	0.00	(56,404.52)
Total Reserves Expense	22,750.00	0.00	22,750.00	56,404.52	0.00	56,404.52	0.00	(56,404.52)
Total Reserves Income / (Loss)	2,497.64	23,402.00	(20,904.36)	(7,488.97)	46,804.00	(54,292.97)	280,821.00	288,309.97
Total Association Net Income / (Loss)	(108,268.77)	24,043.00	(132,311.77)	315,815.53	48,090.00	267,725.53	288,550.00	(27,265.53)