

Balance Sheet Report Grand Lakes CA

As of June 30, 2016

	<u>Balance Jun 30, 2016</u>	<u>Balance May 31, 2016</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	380,111.50	278,392.13	101,719.37
1001 - New First Ntl Bank #8346	24,739.91	24,752.00	(12.09)
1100 - Pacific Premier Bank OP MM- #5499	2,417.49	25,767.59	(23,350.10)
1101 - PPB MM ICS #5499	2,204,234.14	2,803,807.81	(599,573.67)
1102 - New First Natl Bank #7558	69.63	69.62	0.01
1650 - Due To/From Reserves	(23,402.00)	(23,402.00)	0.00
Total Operating Funds	2,588,170.67	3,109,387.15	(521,216.48)
Reserve Funds			
1326 - PPB MM RSV- #5507	249,640.12	226,173.48	23,466.64
1327 - PPB MM Reserve ICS #5507	901,643.20	901,495.04	148.16
1330 - New First Natl Bank #5909	91,056.75	91,026.82	29.93
1361 - New First 1 Yr. CD 12 #7711	201,191.41	201,191.41	0.00
1362 - New First CDARS #4103 6/30/16 0.47%	125,913.29	125,816.04	97.25
1363 - New First CDARS #4773 7/7/16 0.47%	251,609.44	251,609.44	0.00
1364 - New First #6845 6/2/16 0.45%	201,300.61	201,300.61	0.00
1365 - New First CDARS #9985 8/25/16 0.50%	201,703.83	201,703.83	0.00
1366 - New First CDARS #2673 02/23/17 0.6%	201,478.94	201,478.94	0.00
1367 - New First CDARS #2886 02/23/17 0.6%	201,478.92	201,478.92	0.00
1368 - New First CDARS #3483 02/23/17 0.6%	251,848.66	251,848.66	0.00
1651 - Due To/From Operating	23,402.00	23,402.00	0.00
Total Reserve Funds	2,902,267.17	2,878,525.19	23,741.98
Accounts Receivable			
1500 - Residential Assessments Receivable	354,943.06	370,420.41	(15,477.35)
Total Accounts Receivable	354,943.06	370,420.41	(15,477.35)

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<u>Assets</u>			
Other Current Assets			
1600 - Prepaid Insurance	63,875.55	70,972.83	(7,097.28)
1799 - Clearing Account	2,586.58	2,586.58	0.00
Total Other Current Assets	66,462.13	73,559.41	(7,097.28)
Total Assets	5,911,843.03	6,431,892.16	(520,049.13)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	0.00	159,380.77	(159,380.77)
2025 - Transfer Fee Payable	1,485.00	1,485.00	0.00
2036 - PMG Collections	14,590.68	21,460.68	(6,870.00)
2037 - Payment Plan Fees	3,123.44	2,783.44	340.00
2050 - Resident Refunds	256.49	116.69	139.80
2395 - Other Accrued Expenses	16,065.70	60,574.78	(44,509.08)
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	17,334.46	14,779.90	2,554.56
2595 - Deferred Revenue	1,651,130.02	1,926,318.35	(275,188.33)
Total Liabilities	1,705,985.79	2,188,899.61	(482,913.82)
Total Liabilities	1,705,985.79	2,188,899.61	(482,913.82)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,127,939.27	1,127,939.27	0.00
Total Owners Equity - Prior Years	1,127,939.27	1,127,939.27	0.00

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As of June 30, 2016

	<u>Balance Jun 30, 2016</u>	<u>Balance May 31, 2016</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	2,875,433.93	2,875,433.93	0.00
3228 - Pools & Spas Reserves - Prior Yrs	(126,830.00)	(126,830.00)	0.00
Total Capital Reserves - Prior Years	<u>2,748,603.93</u>	<u>2,748,603.93</u>	<u>0.00</u>
Total Owners' Equity	<u>3,876,543.20</u>	<u>3,876,543.20</u>	<u>0.00</u>
Net Income / (Loss)	<u>329,314.04</u>	<u>366,449.35</u>	<u>(37,135.31)</u>
Total Liabilities and Equity	<u><u>5,911,843.03</u></u>	<u><u>6,431,892.16</u></u>	<u><u>(520,049.13)</u></u>

Income Statement Report

Grand Lakes CA

Operating

June 01, 2016 thru June 30, 2016

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	237,380.00	237,120.00	260.00	1,424,280.00	1,422,720.00	1,560.00	2,845,440.00	1,421,160.00
4016 - Force Mow Income	0.00	42.00	(42.00)	0.00	250.00	(250.00)	500.00	500.00
4070 - Reimbursement	6,288.87	53,592.00	(47,303.13)	286,532.54	321,550.00	(35,017.46)	643,100.00	356,567.46
4130 - Commercial Assessments	37,808.33	37,808.00	0.33	226,849.98	226,850.00	(0.02)	453,700.00	226,850.02
4220 - Gate & Access Fees	0.00	417.00	(417.00)	0.00	2,500.00	(2,500.00)	5,000.00	5,000.00
4700 - Collection Processing Fees	0.00	392.00	(392.00)	0.00	2,350.00	(2,350.00)	4,700.00	4,700.00
4710 - Late Fees & Interest	(1,909.83)	417.00	(2,326.83)	49,291.49	2,500.00	46,791.49	5,000.00	(44,291.49)
4720 - Legal Reimbursements	1,060.62	167.00	893.62	10,414.33	1,000.00	9,414.33	2,000.00	(8,414.33)
4900 - Interest Earned - Operating Accounts	477.99	0.00	477.99	2,964.81	0.00	2,964.81	0.00	(2,964.81)
Total Income	281,105.98	329,955.00	(48,849.02)	2,000,333.15	1,979,720.00	20,613.15	3,959,440.00	1,959,106.85
Total Operating Income	281,105.98	329,955.00	(48,849.02)	2,000,333.15	1,979,720.00	20,613.15	3,959,440.00	1,959,106.85
<u>Expense</u>								
Administrative								
5000 - General Administrative	48.82	100.00	(51.18)	530.78	600.00	(69.22)	1,200.00	669.22
5005 - Application/Processing	350.00	167.00	183.00	850.00	1,000.00	(150.00)	2,000.00	1,150.00
5010 - Bad Debt	0.00	417.00	(417.00)	88.93	2,500.00	(2,411.07)	5,000.00	4,911.07
5015 - Bank Charges	192.09	33.00	159.09	372.15	200.00	172.15	400.00	27.85
5025 - Billing/Collections	11,728.89	1,583.00	10,145.89	15,820.89	9,500.00	6,320.89	19,000.00	3,179.11
5035 - Decorations	0.00	1,417.00	(1,417.00)	7,614.53	8,500.00	(885.47)	17,000.00	9,385.47
5075 - Meeting Expense	250.00	125.00	125.00	250.00	750.00	(500.00)	1,500.00	1,250.00
5090 - Office Supplies	40.14	333.00	(292.86)	1,221.54	2,000.00	(778.46)	4,000.00	2,778.46
5100 - Records Storage	364.00	200.00	164.00	910.00	1,200.00	(290.00)	2,400.00	1,490.00
5115 - Web Site Maintenance	0.00	67.00	(67.00)	0.00	400.00	(400.00)	800.00	800.00
5195 - Other Administrative Services	375.00	0.00	375.00	375.00	0.00	375.00	0.00	(375.00)
5200 - Community Events	16,270.73	5,500.00	10,770.73	26,865.73	33,000.00	(6,134.27)	66,000.00	39,134.27
5210 - Printing & Copying	136.84	533.00	(396.16)	3,576.34	3,200.00	376.34	6,400.00	2,823.66

Income Statement Report

Grand Lakes CA

Operating

June 01, 2016 thru June 30, 2016

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5215 - Postage	916.64	1,083.00	(166.36)	10,007.45	6,500.00	3,507.45	13,000.00	2,992.55
Total Administrative	30,673.15	11,558.00	19,115.15	68,483.34	69,350.00	(866.66)	138,700.00	70,216.66
Insurance								
5460 - Property Insurance Premiums	7,097.28	5,119.00	1,978.28	32,136.75	30,711.00	1,425.75	61,421.00	29,284.25
Total Insurance	7,097.28	5,119.00	1,978.28	32,136.75	30,711.00	1,425.75	61,421.00	29,284.25
Utilities								
6000 - Electric Service	40,603.53	52,917.00	(12,313.47)	311,663.10	317,500.00	(5,836.90)	635,000.00	323,336.90
6025 - Water Service	29,658.65	19,921.00	9,737.65	118,898.60	119,525.00	(626.40)	239,049.00	120,150.40
6050 - Telephone Service	1,213.96	1,000.00	213.96	6,482.47	6,000.00	482.47	12,000.00	5,517.53
6055 - Internet Service	0.00	417.00	(417.00)	1,059.56	2,500.00	(1,440.44)	5,000.00	3,940.44
6075 - Other Utility Expenses	11,015.68	17,500.00	(6,484.32)	39,427.63	105,000.00	(65,572.37)	210,000.00	170,572.37
Total Utilities	82,491.82	91,755.00	(9,263.18)	477,531.36	550,525.00	(72,993.64)	1,101,049.00	623,517.64
Landscaping								
6100 - Grounds & Landscaping - Contract	100,124.07	61,179.00	38,945.07	363,110.46	367,073.00	(3,962.54)	734,146.00	371,035.54
6115 - 7M Shared Median	0.00	518.00	(518.00)	1,554.00	3,108.00	(1,554.00)	6,216.00	4,662.00
6140 - Force Mow	0.00	83.00	(83.00)	108.00	500.00	(392.00)	1,000.00	892.00
6150 - Seasonal Color/Plantings	0.00	9,417.00	(9,417.00)	46,002.25	56,500.00	(10,497.75)	113,000.00	66,997.75
6160 - Tree Maintenance	0.00	9,083.00	(9,083.00)	108,469.20	54,500.00	53,969.20	109,000.00	530.80
6165 - Tree Removal	0.00	1,667.00	(1,667.00)	13,927.75	10,000.00	3,927.75	20,000.00	6,072.25
6199 - Landscape Other	0.00	2,083.00	(2,083.00)	43,754.13	12,500.00	31,254.13	25,000.00	(18,754.13)
6200 - Irrigation Repair & Maintenance	0.00	14,500.00	(14,500.00)	61,473.61	87,000.00	(25,526.39)	174,000.00	112,526.39
Total Landscaping	100,124.07	98,530.00	1,594.07	638,399.40	591,181.00	47,218.40	1,182,362.00	543,962.60
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	18,267.33	15,673.00	2,594.33	98,741.64	94,040.00	4,701.64	188,080.00	89,338.36
6430 - Janitorial Services	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00	1,500.00
6434 - Pest Control	2,525.75	1,250.00	1,275.75	3,074.50	7,500.00	(4,425.50)	15,000.00	11,925.50

Income Statement Report Grand Lakes CA Operating

June 01, 2016 thru June 30, 2016

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6438 - Pool Management	0.00	16,890.00	(16,890.00)	65,475.60	101,340.00	(35,864.40)	202,679.00	137,203.40
6440 - Safety & Security	17,732.00	28,508.00	(10,776.00)	142,048.25	171,050.00	(29,001.75)	342,100.00	200,051.75
6495 - Other Contracted Services	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
Total Contracted Services	38,525.08	62,696.00	(24,170.92)	309,339.99	376,180.00	(66,840.01)	752,359.00	443,019.01
Repair & Maintenance								
6510 - Putting Green Maintenance	0.00	2,083.00	(2,083.00)	0.00	12,500.00	(12,500.00)	25,000.00	25,000.00
6530 - Common Areas Repair & Maintenance	0.00	500.00	(500.00)	3,053.42	3,000.00	53.42	6,000.00	2,946.58
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,167.00	(1,167.00)	1,908.00	7,000.00	(5,092.00)	14,000.00	12,092.00
6560 - Fence Repair & Maintenance	0.00	5,417.00	(5,417.00)	0.00	32,500.00	(32,500.00)	65,000.00	65,000.00
6595 - Gate & Monument Repair & Maintenance	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	21,813.42	3,333.00	18,480.42	24,105.42	20,000.00	4,105.42	40,000.00	15,894.58
6640 - Lighting Supplies/Repair & Maintenance	2,108.70	1,667.00	441.70	11,961.30	10,000.00	1,961.30	20,000.00	8,038.70
6645 - Locks & Keys Repair & Maintenance	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
6680 - Painting Services & Supplies	0.00	833.00	(833.00)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
6685 - Playground Maintenance/Repairs	24,862.43	3,994.00	20,868.43	24,862.43	23,962.00	900.43	47,924.00	23,061.57
6695 - Plumbing Supplies/Repair & Maintenance	0.00	333.00	(333.00)	604.13	2,000.00	(1,395.87)	4,000.00	3,395.87
6700 - Pool Supplies/Repair & Maintenance	2,204.00	3,500.00	(1,296.00)	24,154.50	21,000.00	3,154.50	42,000.00	17,845.50
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	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
6750 - Trail Maintenance	0.00	1,000.00	(1,000.00)	0.00	6,000.00	(6,000.00)	12,000.00	12,000.00
6765 - Tennis Court Repair & Maintenance	0.00	583.00	(583.00)	9,692.08	3,500.00	6,192.08	7,000.00	(2,692.08)
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,000.00	(1,000.00)	2,000.00	2,000.00
Total Repair & Maintenance	50,988.55	27,493.00	23,495.55	100,341.28	164,962.00	(64,620.72)	329,924.00	229,582.72
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	1,831.92	667.00	1,164.92	4,894.28	4,000.00	894.28	8,000.00	3,105.72

Income Statement Report

Grand Lakes CA

Operating

June 01, 2016 thru June 30, 2016

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7025 - Legal Services - Collections	1,307.65	2,083.00	(775.35)	7,750.77	12,500.00	(4,749.23)	25,000.00	17,249.23
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	25.00	(25.00)	0.00	150.00	(150.00)	300.00	300.00
Total Professional Services	8,681.57	9,084.00	(402.43)	45,897.05	54,502.00	(8,604.95)	109,004.00	63,106.95
Taxes								
9015 - Property/Real Estate Tax	0.00	317.00	(317.00)	3,070.01	1,900.00	1,170.01	3,800.00	729.99
Total Taxes	0.00	317.00	(317.00)	3,070.01	1,900.00	1,170.01	3,800.00	729.99
Other Expenses								
9105 - Reserve Contribution Expense	23,401.75	23,402.00	(0.25)	140,410.75	140,411.00	(0.25)	280,821.00	140,410.25
Total Other Expenses	23,401.75	23,402.00	(0.25)	140,410.75	140,411.00	(0.25)	280,821.00	140,410.25
Total Operating Expense	341,983.27	329,954.00	12,029.27	1,815,609.93	1,979,722.00	(164,112.07)	3,959,440.00	2,143,830.07
Total Operating Income / (Loss)	(60,877.29)	1.00	(60,878.29)	184,723.22	(2.00)	184,725.22	0.00	(184,723.22)

Income Statement Report Grand Lakes CA Reserves

June 01, 2016 thru June 30, 2016

	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	23,401.75	23,401.75	0.00	140,410.75	140,410.50	0.25	280,821.00	140,410.25
4910 - Interest Earned - Reserve Accounts	340.23	0.00	340.23	4,180.07	0.00	4,180.07	0.00	(4,180.07)
Total Income	23,741.98	23,401.75	340.23	144,590.82	140,410.50	4,180.32	280,821.00	136,230.18
Total Reserves Income	23,741.98	23,401.75	340.23	144,590.82	140,410.50	4,180.32	280,821.00	136,230.18
Total Reserves Income / (Loss)	23,741.98	23,401.75	340.23	144,590.82	140,410.50	4,180.32	280,821.00	136,230.18
Total Association Net Income / (Loss)	(37,135.31)	23,402.75	(60,538.06)	329,314.04	140,408.50	188,905.54	280,821.00	(48,493.04)