

Balance Sheet Report
Grand Lakes CA
As of May 31, 2016

	<u>Balance May 31, 2016</u>	<u>Balance Apr 30, 2016</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	278,392.13	28,349.60	250,042.53
1001 - New First Ntl Bank #8346	24,752.00	24,763.91	(11.91)
1100 - Pacific Premier Bank OP MM- #5499	25,767.59	25,760.73	6.86
1101 - PPB MM ICS #5499	2,803,807.81	3,053,307.01	(249,499.20)
1102 - New First Natl Bank #7558	69.62	69.60	0.02
1650 - Due To/From Reserves	(23,402.00)	0.00	(23,402.00)
Total Operating Funds	3,109,387.15	3,132,250.85	(22,863.70)
Reserve Funds			
1326 - PPB MM RSV- #5507	226,173.48	226,106.45	67.03
1327 - PPB MM Reserve ICS #5507	901,495.04	901,341.99	153.05
1330 - New First Natl Bank #5909	91,026.82	90,994.91	31.91
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%	125,816.04	125,816.04	0.00
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	201,221.21	79.40
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	0.00	23,402.00
Total Reserve Funds	2,878,525.19	2,854,791.80	23,733.39
Accounts Receivable			
1500 - Residential Assessments Receivable	370,420.41	393,836.61	(23,416.20)
Total Accounts Receivable	370,420.41	393,836.61	(23,416.20)

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	<u>Balance May 31, 2016</u>	<u>Balance Apr 30, 2016</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1600 - Prepaid Insurance	70,972.83	78,070.11	(7,097.28)
1799 - Clearing Account	2,586.58	(64.12)	2,650.70
Total Other Current Assets	73,559.41	78,005.99	(4,446.58)
Total Assets	6,431,892.16	6,458,885.25	(26,993.09)
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	159,380.77	0.00	159,380.77
2025 - Transfer Fee Payable	1,485.00	1,485.00	0.00
2036 - PMG Collections	21,460.68	18,520.68	2,940.00
2037 - Payment Plan Fees	2,783.44	2,003.44	780.00
2050 - Resident Refunds	116.69	116.69	0.00
2395 - Other Accrued Expenses	60,574.78	126,815.29	(66,240.51)
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	14,779.90	13,216.81	1,563.09
2595 - Deferred Revenue	1,926,318.35	2,201,506.68	(275,188.33)
Total Liabilities	2,188,899.61	2,365,664.59	(176,764.98)
Total Liabilities	2,188,899.61	2,365,664.59	(176,764.98)
<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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	<u>Balance May 31, 2016</u>	<u>Balance Apr 30, 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>366,449.35</u>	<u>216,677.46</u>	<u>149,771.89</u>
Total Liabilities and Equity	<u>6,431,892.16</u>	<u>6,458,885.25</u>	<u>(26,993.09)</u>

Income Statement Report

Grand Lakes CA

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4000 - Residential Assessments	237,380.00	237,120.00	260.00	1,186,900.00	1,185,600.00	1,300.00	2,845,440.00	1,658,540.00
4016 - Force Mow Income	0.00	41.00	(41.00)	0.00	208.00	(208.00)	500.00	500.00
4070 - Reimbursement	20,560.75	53,591.00	(33,030.25)	280,243.67	267,958.00	12,285.67	643,100.00	362,856.33
4130 - Commercial Assessments	37,808.33	37,809.00	(0.67)	189,041.65	189,042.00	(0.35)	453,700.00	264,658.35
4220 - Gate & Access Fees	0.00	416.00	(416.00)	0.00	2,083.00	(2,083.00)	5,000.00	5,000.00
4700 - Collection Processing Fees	0.00	391.00	(391.00)	0.00	1,958.00	(1,958.00)	4,700.00	4,700.00
4710 - Late Fees & Interest	3,200.34	416.00	2,784.34	51,201.32	2,083.00	49,118.32	5,000.00	(46,201.32)
4720 - Legal Reimbursements	0.00	166.00	(166.00)	9,353.71	833.00	8,520.71	2,000.00	(7,353.71)
4900 - Interest Earned - Operating Accounts	507.68	0.00	507.68	2,486.82	0.00	2,486.82	0.00	(2,486.82)
Total Income	299,457.10	329,950.00	(30,492.90)	1,719,227.17	1,649,765.00	69,462.17	3,959,440.00	2,240,212.83
Total Operating Income	299,457.10	329,950.00	(30,492.90)	1,719,227.17	1,649,765.00	69,462.17	3,959,440.00	2,240,212.83
Expense								
Administrative								
5000 - General Administrative	(13.50)	100.00	(113.50)	481.96	500.00	(18.04)	1,200.00	718.04
5005 - Application/Processing	0.00	166.00	(166.00)	500.00	833.00	(333.00)	2,000.00	1,500.00
5010 - Bad Debt	0.00	416.00	(416.00)	88.93	2,083.00	(1,994.07)	5,000.00	4,911.07
5015 - Bank Charges	11.91	34.00	(22.09)	180.06	167.00	13.06	400.00	219.94
5025 - Billing/Collections	0.00	1,584.00	(1,584.00)	4,092.00	7,917.00	(3,825.00)	19,000.00	14,908.00
5035 - Decorations	0.00	1,416.00	(1,416.00)	7,614.53	7,083.00	531.53	17,000.00	9,385.47
5075 - Meeting Expense	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
5090 - Office Supplies	0.00	334.00	(334.00)	1,181.40	1,667.00	(485.60)	4,000.00	2,818.60
5100 - Records Storage	0.00	200.00	(200.00)	546.00	1,000.00	(454.00)	2,400.00	1,854.00
5115 - Web Site Maintenance	0.00	66.00	(66.00)	0.00	333.00	(333.00)	800.00	800.00
5200 - Community Events	0.00	5,500.00	(5,500.00)	10,595.00	27,500.00	(16,905.00)	66,000.00	55,405.00
5210 - Printing & Copying	0.00	534.00	(534.00)	3,439.50	2,667.00	772.50	6,400.00	2,960.50

Income Statement Report

Grand Lakes CA

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	0.00	1,084.00	(1,084.00)	9,090.81	5,417.00	3,673.81	13,000.00	3,909.19
Total Administrative	(1.59)	11,559.00	(11,560.59)	37,810.19	57,792.00	(19,981.81)	138,700.00	100,889.81
Insurance								
5460 - Property Insurance Premiums	7,097.28	5,118.00	1,979.28	25,039.47	25,592.00	(552.53)	61,421.00	36,381.53
Total Insurance	7,097.28	5,118.00	1,979.28	25,039.47	25,592.00	(552.53)	61,421.00	36,381.53
Utilities								
6000 - Electric Service	18,481.62	52,916.00	(34,434.38)	271,059.57	264,583.00	6,476.57	635,000.00	363,940.43
6025 - Water Service	29,433.30	19,921.00	9,512.30	89,239.95	99,604.00	(10,364.05)	239,049.00	149,809.05
6050 - Telephone Service	1,036.97	1,000.00	36.97	5,268.51	5,000.00	268.51	12,000.00	6,731.49
6055 - Internet Service	1,059.56	416.00	643.56	1,059.56	2,083.00	(1,023.44)	5,000.00	3,940.44
6075 - Other Utility Expenses	0.00	17,500.00	(17,500.00)	28,411.95	87,500.00	(59,088.05)	210,000.00	181,588.05
Total Utilities	50,011.45	91,753.00	(41,741.55)	395,039.54	458,770.00	(63,730.46)	1,101,049.00	706,009.46
Landscaping								
6100 - Grounds & Landscaping - Contract	16,051.84	61,179.00	(45,127.16)	262,986.39	305,894.00	(42,907.61)	734,146.00	471,159.61
6115 - 7M Shared Median	0.00	518.00	(518.00)	1,554.00	2,590.00	(1,036.00)	6,216.00	4,662.00
6140 - Force Mow	0.00	84.00	(84.00)	108.00	417.00	(309.00)	1,000.00	892.00
6150 - Seasonal Color/Plantings	0.00	9,416.00	(9,416.00)	46,002.25	47,083.00	(1,080.75)	113,000.00	66,997.75
6160 - Tree Maintenance	0.00	9,084.00	(9,084.00)	108,469.20	45,417.00	63,052.20	109,000.00	530.80
6165 - Tree Removal	480.00	1,666.00	(1,186.00)	13,927.75	8,333.00	5,594.75	20,000.00	6,072.25
6199 - Landscape Other	0.00	2,084.00	(2,084.00)	43,754.13	10,417.00	33,337.13	25,000.00	(18,754.13)
6200 - Irrigation Repair & Maintenance	0.00	14,500.00	(14,500.00)	61,473.61	72,500.00	(11,026.39)	174,000.00	112,526.39
Total Landscaping	16,531.84	98,531.00	(81,999.16)	538,275.33	492,651.00	45,624.33	1,182,362.00	644,086.67
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	4,656.78	15,674.00	(11,017.22)	80,474.31	78,367.00	2,107.31	188,080.00	107,605.69
6430 - Janitorial Services	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00	1,500.00
6434 - Pest Control	264.00	1,250.00	(986.00)	548.75	6,250.00	(5,701.25)	15,000.00	14,451.25

Income Statement Report

Grand Lakes CA

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6438 - Pool Management	19,542.20	16,890.00	2,652.20	65,475.60	84,450.00	(18,974.40)	202,679.00	137,203.40
6440 - Safety & Security	28,510.00	28,509.00	1.00	124,316.25	142,542.00	(18,225.75)	342,100.00	217,783.75
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	52,972.98	62,698.00	(9,725.02)	270,814.91	313,484.00	(42,669.09)	752,359.00	481,544.09
Repair & Maintenance								
6510 - Putting Green Maintenance	0.00	2,084.00	(2,084.00)	0.00	10,417.00	(10,417.00)	25,000.00	25,000.00
6530 - Common Areas Repair & Maintenance	0.00	500.00	(500.00)	3,053.42	2,500.00	553.42	6,000.00	2,946.58
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,166.00	(1,166.00)	1,908.00	5,833.00	(3,925.00)	14,000.00	12,092.00
6560 - Fence Repair & Maintenance	0.00	5,416.00	(5,416.00)	0.00	27,083.00	(27,083.00)	65,000.00	65,000.00
6595 - Gate & Monument Repair & Maintenance	0.00	834.00	(834.00)	0.00	4,167.00	(4,167.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	0.00	3,334.00	(3,334.00)	2,292.00	16,667.00	(14,375.00)	40,000.00	37,708.00
6640 - Lighting Supplies/Repair & Maintenance	811.01	1,666.00	(854.99)	9,852.60	8,333.00	1,519.60	20,000.00	10,147.40
6645 - Locks & Keys Repair & Maintenance	0.00	834.00	(834.00)	0.00	4,167.00	(4,167.00)	10,000.00	10,000.00
6680 - Painting Services & Supplies	0.00	834.00	(834.00)	0.00	4,167.00	(4,167.00)	10,000.00	10,000.00
6685 - Playground Maintenance/Repairs	0.00	3,993.00	(3,993.00)	0.00	19,968.00	(19,968.00)	47,924.00	47,924.00
6695 - Plumbing Supplies/Repair & Maintenance	604.13	334.00	270.13	604.13	1,667.00	(1,062.87)	4,000.00	3,395.87
6700 - Pool Supplies/Repair & Maintenance	16,447.50	3,500.00	12,947.50	21,950.50	17,500.00	4,450.50	42,000.00	20,049.50
6710 - Fish Stocking	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00	12,000.00
6745 - Signage Repair & Maintenance	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
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)	9,692.08	2,917.00	6,775.08	7,000.00	(2,692.08)
6770 - Vandalism Repair & Maintenance	0.00	166.00	(166.00)	0.00	833.00	(833.00)	2,000.00	2,000.00
Total Repair & Maintenance	17,862.64	27,495.00	(9,632.36)	49,352.73	137,469.00	(88,116.27)	329,924.00	280,571.27
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	0.00	666.00	(666.00)	3,062.36	3,333.00	(270.64)	8,000.00	4,937.64

Income Statement Report

Grand Lakes CA

Operating

May 01, 2016 thru May 31, 2016

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7025 - Legal Services - Collections	0.00	2,084.00	(2,084.00)	6,443.12	10,417.00	(3,973.88)	25,000.00	18,556.88
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	25.00	(25.00)	0.00	125.00	(125.00)	300.00	300.00
Total Professional Services	5,542.00	9,083.00	(3,541.00)	37,215.48	45,418.00	(8,202.52)	109,004.00	71,788.52
Taxes								
9015 - Property/Real Estate Tax	0.00	316.00	(316.00)	3,070.01	1,583.00	1,487.01	3,800.00	729.99
Total Taxes	0.00	316.00	(316.00)	3,070.01	1,583.00	1,487.01	3,800.00	729.99
Other Expenses								
9105 - Reserve Contribution Expense	23,402.00	23,402.00	0.00	117,009.00	117,009.00	0.00	280,821.00	163,812.00
Total Other Expenses	23,402.00	23,402.00	0.00	117,009.00	117,009.00	0.00	280,821.00	163,812.00
Total Operating Expense	173,418.60	329,955.00	(156,536.40)	1,473,626.66	1,649,768.00	(176,141.34)	3,959,440.00	2,485,813.34
Total Operating Income / (Loss)	126,038.50	(5.00)	126,043.50	245,600.51	(3.00)	245,603.51	0.00	(245,600.51)

Income Statement Report Grand Lakes CA Reserves

May 01, 2016 thru May 31, 2016

	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	23,402.00	23,401.75	0.25	117,009.00	117,008.75	0.25	280,821.00	163,812.00
4910 - Interest Earned - Reserve Accounts	331.39	0.00	331.39	3,839.84	0.00	3,839.84	0.00	(3,839.84)
Total Income	23,733.39	23,401.75	331.64	120,848.84	117,008.75	3,840.09	280,821.00	159,972.16
Total Reserves Income	23,733.39	23,401.75	331.64	120,848.84	117,008.75	3,840.09	280,821.00	159,972.16
Total Reserves Income / (Loss)	23,733.39	23,401.75	331.64	120,848.84	117,008.75	3,840.09	280,821.00	159,972.16
Total Association Net Income / (Loss)	149,771.89	23,396.75	126,375.14	366,449.35	117,005.75	249,443.60	280,821.00	(85,628.35)