

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

	<u>Balance Mar 31, 2016</u>	<u>Balance Feb 29, 2016</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	368,666.45	235,413.54	133,252.91
1001 - New First Ntl Bank #8346	24,776.00	24,787.90	(11.90)
1100 - Pacific Premier Bank OP MM- #5499	49,030.97	772,210.29	(723,179.32)
1101 - PPB MM ICS #5499	3,052,878.09	2,352,478.57	700,399.52
1102 - New First Natl Bank #7558	69.59	69.58	0.01
1650 - Due To/From Reserves	(46,804.00)	(46,804.00)	0.00
Total Operating Funds	3,448,617.10	3,338,155.88	110,461.22
Reserve Funds			
1326 - PPB MM RSV- #5507	155,853.13	132,405.64	23,447.49
1327 - PPB MM Reserve ICS #5507	901,193.89	901,040.88	153.01
1330 - New First Natl Bank #5909	90,966.00	90,935.11	30.89
1361 - New First 1 Yr. CD 12 #7711	201,125.28	201,056.96	68.32
1362 - New First CDARS #4103 6/30/16 0.47%	125,767.45	125,717.25	50.20
1363 - New First CDARS #4773 7/7/16 0.47%	251,512.26	251,411.88	100.38
1364 - New First #6845 6/2/16 0.45%	201,146.80	201,069.94	76.86
1365 - New First CDARS #9985 8/25/16 0.50%	201,620.95	201,535.35	85.60
1366 - New First CDARS #2673 02/23/17 0.6%	201,379.61	201,277.02	102.59
1367 - New First CDARS #2886 02/23/17 0.6%	201,379.59	201,277.00	102.59
1368 - New First CDARS #3483 02/23/17 0.6%	251,724.50	251,596.26	128.24
1651 - Due To/From Operating	46,804.00	46,804.00	0.00
Total Reserve Funds	2,830,473.46	2,806,127.29	24,346.17
Accounts Receivable			
1500 - Residential Assessments Receivable	505,290.56	678,741.75	(173,451.19)
Total Accounts Receivable	505,290.56	678,741.75	(173,451.19)

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	<u>Balance Mar 31, 2016</u>	<u>Balance Feb 29, 2016</u>	<u>Change</u>
<u>Assets</u>			
Other Current Assets			
1600 - Prepaid Insurance	0.00	3,614.97	(3,614.97)
1640 - Other Prepaid Expenses	0.00	39,992.60	(39,992.60)
1799 - Clearing Account	1,448.34	1,084.53	363.81
Total Other Current Assets	<u>1,448.34</u>	<u>44,692.10</u>	<u>(43,243.76)</u>
Total Assets	<u><u>6,785,829.46</u></u>	<u><u>6,867,717.02</u></u>	<u><u>(81,887.56)</u></u>
<u>Liabilities</u>			
Liabilities			
2025 - Transfer Fee Payable	1,355.00	1,450.00	(95.00)
2036 - PMG Collections	19,185.68	14,060.68	5,125.00
2037 - Payment Plan Fees	2,003.44	1,783.44	220.00
2050 - Resident Refunds	1,156.69	2,146.69	(990.00)
2395 - Other Accrued Expenses	170,208.24	36,759.35	133,448.89
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	10,828.17	10,053.93	774.24
2595 - Deferred Revenue	2,476,695.01	2,751,883.34	(275,188.33)
Total Liabilities	<u>2,683,432.23</u>	<u>2,820,137.43</u>	<u>(136,705.20)</u>
Total Liabilities	<u><u>2,683,432.23</u></u>	<u><u>2,820,137.43</u></u>	<u><u>(136,705.20)</u></u>
<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	<u>1,127,939.27</u>	<u>1,127,939.27</u>	<u>0.00</u>

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As of March 31, 2016

	<u>Balance Mar 31, 2016</u>	<u>Balance Feb 29, 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>225,854.03</u>	<u>171,036.39</u>	<u>54,817.64</u>
Total Liabilities and Equity	<u>6,785,829.46</u>	<u>6,867,717.02</u>	<u>(81,887.56)</u>

Income Statement Report

Grand Lakes CA

Operating

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 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	712,140.00	711,360.00	780.00	2,845,440.00	2,133,300.00
4016 - Force Mow Income	0.00	42.00	(42.00)	0.00	125.00	(125.00)	500.00	500.00
4070 - Reimbursement	19,411.51	53,592.00	(34,180.49)	243,695.29	160,775.00	82,920.29	643,100.00	399,404.71
4130 - Commercial Assessments	37,808.33	37,808.00	0.33	113,424.99	113,425.00	(0.01)	453,700.00	340,275.01
4220 - Gate & Access Fees	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
4700 - Collection Processing Fees	0.00	392.00	(392.00)	0.00	1,175.00	(1,175.00)	4,700.00	4,700.00
4710 - Late Fees & Interest	19,279.33	417.00	18,862.33	44,063.07	1,250.00	42,813.07	5,000.00	(39,063.07)
4720 - Legal Reimbursements	5,666.45	167.00	5,499.45	8,440.50	500.00	7,940.50	2,000.00	(6,440.50)
4845 - Attorney Fees-Compliance	(3,238.83)	0.00	(3,238.83)	0.00	0.00	0.00	0.00	0.00
4900 - Interest Earned - Operating Accounts	621.96	0.00	621.96	1,418.70	0.00	1,418.70	0.00	(1,418.70)
Total Income	316,928.75	329,955.00	(13,026.25)	1,123,182.55	989,860.00	133,322.55	3,959,440.00	2,836,257.45
Total Operating Income	316,928.75	329,955.00	(13,026.25)	1,123,182.55	989,860.00	133,322.55	3,959,440.00	2,836,257.45
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	100.00	(100.00)	488.21	300.00	188.21	1,200.00	711.79
5005 - Application/Processing	0.00	167.00	(167.00)	300.00	500.00	(200.00)	2,000.00	1,700.00
5010 - Bad Debt	58.93	417.00	(358.07)	88.93	1,250.00	(1,161.07)	5,000.00	4,911.07
5015 - Bank Charges	11.90	33.00	(21.10)	156.06	100.00	56.06	400.00	243.94
5025 - Billing/Collections	0.00	1,583.00	(1,583.00)	4,092.00	4,750.00	(658.00)	19,000.00	14,908.00
5035 - Decorations	0.00	1,417.00	(1,417.00)	7,614.53	4,250.00	3,364.53	17,000.00	9,385.47
5075 - Meeting Expense	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
5090 - Office Supplies	0.00	333.00	(333.00)	1,086.60	1,000.00	86.60	4,000.00	2,913.40
5100 - Records Storage	0.00	200.00	(200.00)	364.00	600.00	(236.00)	2,400.00	2,036.00
5115 - Web Site Maintenance	0.00	67.00	(67.00)	0.00	200.00	(200.00)	800.00	800.00
5200 - Community Events	0.00	5,500.00	(5,500.00)	6,850.00	16,500.00	(9,650.00)	66,000.00	59,150.00
5210 - Printing & Copying	0.00	533.00	(533.00)	2,902.20	1,600.00	1,302.20	6,400.00	3,497.80

Income Statement Report

Grand Lakes CA

Operating

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	0.00	1,083.00	(1,083.00)	2,756.21	3,250.00	(493.79)	13,000.00	10,243.79
Total Administrative	70.83	11,558.00	(11,487.17)	26,698.74	34,675.00	(7,976.26)	138,700.00	112,001.26
Insurance								
5460 - Property Insurance Premiums	3,614.97	5,118.00	(1,503.03)	10,844.91	15,355.00	(4,510.09)	61,421.00	50,576.09
Total Insurance	3,614.97	5,118.00	(1,503.03)	10,844.91	15,355.00	(4,510.09)	61,421.00	50,576.09
Utilities								
6000 - Electric Service	72,569.45	52,917.00	19,652.45	202,611.83	158,750.00	43,861.83	635,000.00	432,388.17
6025 - Water Service	11,362.06	19,920.00	(8,557.94)	39,884.66	59,762.00	(19,877.34)	239,049.00	199,164.34
6050 - Telephone Service	712.57	1,000.00	(287.43)	2,759.81	3,000.00	(240.19)	12,000.00	9,240.19
6055 - Internet Service	0.00	417.00	(417.00)	0.00	1,250.00	(1,250.00)	5,000.00	5,000.00
6075 - Other Utility Expenses	17,166.60	17,500.00	(333.40)	28,411.95	52,500.00	(24,088.05)	210,000.00	181,588.05
Total Utilities	101,810.68	91,754.00	10,056.68	273,668.25	275,262.00	(1,593.75)	1,101,049.00	827,380.75
Landscaping								
6100 - Grounds & Landscaping - Contract	71,121.20	61,179.00	9,942.20	186,004.13	183,537.00	2,467.13	734,146.00	548,141.87
6115 - 7M Shared Median	0.00	518.00	(518.00)	0.00	1,554.00	(1,554.00)	6,216.00	6,216.00
6140 - Force Mow	0.00	83.00	(83.00)	108.00	250.00	(142.00)	1,000.00	892.00
6150 - Seasonal Color/Plantings	0.00	9,417.00	(9,417.00)	510.00	28,250.00	(27,740.00)	113,000.00	112,490.00
6160 - Tree Maintenance	0.00	9,083.00	(9,083.00)	108,469.20	27,250.00	81,219.20	109,000.00	530.80
6165 - Tree Removal	0.00	1,667.00	(1,667.00)	565.00	5,000.00	(4,435.00)	20,000.00	19,435.00
6199 - Landscape Other	0.00	2,083.00	(2,083.00)	35,853.63	6,250.00	29,603.63	25,000.00	(10,853.63)
6200 - Irrigation Repair & Maintenance	0.00	14,500.00	(14,500.00)	57,057.58	43,500.00	13,557.58	174,000.00	116,942.42
Total Landscaping	71,121.20	98,530.00	(27,408.80)	388,567.54	295,591.00	92,976.54	1,182,362.00	793,794.46
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	34,451.70	15,673.00	18,778.70	55,803.72	47,020.00	8,783.72	188,080.00	132,276.28
6430 - Janitorial Services	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
6434 - Pest Control	194.75	1,250.00	(1,055.25)	194.75	3,750.00	(3,555.25)	15,000.00	14,805.25

Income Statement Report Grand Lakes CA Operating

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6438 - Pool Management	11,482.60	16,890.00	(5,407.40)	34,449.80	50,670.00	(16,220.20)	202,679.00	168,229.20
6440 - Safety & Security	28,510.00	28,508.00	2.00	67,296.25	85,525.00	(18,228.75)	342,100.00	274,803.75
6495 - Other Contracted Services	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
Total Contracted Services	74,639.05	62,696.00	11,943.05	157,744.52	188,090.00	(30,345.48)	752,359.00	594,614.48
Repair & Maintenance								
6510 - Putting Green Maintenance	0.00	2,083.00	(2,083.00)	0.00	6,250.00	(6,250.00)	25,000.00	25,000.00
6530 - Common Areas Repair & Maintenance	0.00	500.00	(500.00)	2,240.00	1,500.00	740.00	6,000.00	3,760.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	1,167.00	(1,167.00)	1,320.50	3,500.00	(2,179.50)	14,000.00	12,679.50
6560 - Fence Repair & Maintenance	0.00	5,417.00	(5,417.00)	0.00	16,250.00	(16,250.00)	65,000.00	65,000.00
6595 - Gate & Monument Repair & Maintenance	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	0.00	3,333.00	(3,333.00)	810.00	10,000.00	(9,190.00)	40,000.00	39,190.00
6640 - Lighting Supplies/Repair & Maintenance	772.70	1,667.00	(894.30)	7,757.59	5,000.00	2,757.59	20,000.00	12,242.41
6645 - Locks & Keys Repair & Maintenance	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
6680 - Painting Services & Supplies	0.00	833.00	(833.00)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
6685 - Playground Maintenance/Repairs	0.00	3,994.00	(3,994.00)	0.00	11,981.00	(11,981.00)	47,924.00	47,924.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	333.00	(333.00)	0.00	1,000.00	(1,000.00)	4,000.00	4,000.00
6700 - Pool Supplies/Repair & Maintenance	2,923.00	3,500.00	(577.00)	3,903.00	10,500.00	(6,597.00)	42,000.00	38,097.00
6710 - Fish Stocking	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
6745 - Signage Repair & Maintenance	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
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)	330.68	1,750.00	(1,419.32)	7,000.00	6,669.32
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	0.00	500.00	(500.00)	2,000.00	2,000.00
Total Repair & Maintenance	3,695.70	27,493.00	(23,797.30)	16,361.77	82,481.00	(66,119.23)	329,924.00	313,562.23
Professional Services								
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	1,505.16	667.00	838.16	2,005.94	2,000.00	5.94	8,000.00	5,994.06

Income Statement Report Grand Lakes CA Operating

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7025 - Legal Services - Collections	1,055.94	2,083.00	(1,027.06)	4,332.20	6,250.00	(1,917.80)	25,000.00	20,667.80
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	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
Total Professional Services	8,103.10	9,084.00	(980.90)	22,964.14	27,251.00	(4,286.86)	109,004.00	86,039.86
Taxes								
9015 - Property/Real Estate Tax	0.00	317.00	(317.00)	3,070.01	950.00	2,120.01	3,800.00	729.99
Total Taxes	0.00	317.00	(317.00)	3,070.01	950.00	2,120.01	3,800.00	729.99
Other Expenses								
9105 - Reserve Contribution Expense	23,401.75	23,401.00	0.75	70,205.75	70,205.00	0.75	280,821.00	210,615.25
Total Other Expenses	23,401.75	23,401.00	0.75	70,205.75	70,205.00	0.75	280,821.00	210,615.25
Total Operating Expense	286,457.28	329,951.00	(43,493.72)	970,125.63	989,860.00	(19,734.37)	3,959,440.00	2,989,314.37
Total Operating Income / (Loss)	30,471.47	4.00	30,467.47	153,056.92	0.00	153,056.92	0.00	(153,056.92)

Income Statement Report Grand Lakes CA Reserves

March 01, 2016 thru March 31, 2016

	Current Period			Year to Date (3 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	70,205.75	70,205.25	0.50	280,821.00	210,615.25
4910 - Interest Earned - Reserve Accounts	944.42	0.00	944.42	2,591.36	0.00	2,591.36	0.00	(2,591.36)
Total Income	24,346.17	23,401.75	944.42	72,797.11	70,205.25	2,591.86	280,821.00	208,023.89
Total Reserves Income	24,346.17	23,401.75	944.42	72,797.11	70,205.25	2,591.86	280,821.00	208,023.89
Total Reserves Income / (Loss)	24,346.17	23,401.75	944.42	72,797.11	70,205.25	2,591.86	280,821.00	208,023.89
Total Association Net Income / (Loss)	54,817.64	23,405.75	31,411.89	225,854.03	70,205.25	155,648.78	280,821.00	54,966.97