

Balance Sheet Report
Grand Lakes CA
As of February 29, 2016

	<u>Balance Feb 29, 2016</u>	<u>Balance Jan 31, 2016</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	235,413.54	886,257.76	(650,844.22)
1001 - New First Ntl Bank #8346	24,787.90	24,800.16	(12.26)
1100 - Pacific Premier Bank OP MM- #5499	772,210.29	1,622,073.89	(849,863.60)
1101 - PPB MM ICS #5499	2,352,478.57	752,139.91	1,600,338.66
1102 - New First Natl Bank #7558	69.58	69.57	0.01
1650 - Due To/From Reserves	(46,804.00)	(23,402.00)	(23,402.00)
Total Operating Funds	3,338,155.88	3,261,939.29	76,216.59
Reserve Funds			
1326 - PPB MM RSV- #5507	132,405.64	132,368.93	36.71
1327 - PPB MM Reserve ICS #5507	901,040.88	900,897.76	143.12
1330 - New First Natl Bank #5909	90,935.11	90,904.23	30.88
1357 - New First 1 Yr. CD 8 #3094	0.00	201,203.58	(201,203.58)
1358 - New First 1 Yr. CD 9 #3396	0.00	201,203.56	(201,203.56)
1360 - New First 1 Yr. CD 11 #4198	0.00	251,504.46	(251,504.46)
1361 - New First 1 Yr. CD 12 #7711	201,056.96	200,993.07	63.89
1362 - New First CDARS #4103 6/30/16 0.47%	125,717.25	125,670.32	46.93
1363 - New First CDARS #4773 7/7/16 0.47%	251,411.88	251,318.02	93.86
1364 - New First #6845 6/2/16 0.45%	201,069.94	200,998.06	71.88
1365 - New First CDARS #9985 8/25/16 0.50%	201,535.35	201,455.30	80.05
1366 - New First CDARS #2673 02/23/17 0.6%	201,277.02	0.00	201,277.02
1367 - New First CDARS #2886 02/23/17 0.6%	201,277.00	0.00	201,277.00
1368 - New First CDARS #3483 02/23/17 0.6%	251,596.26	0.00	251,596.26
1651 - Due To/From Operating	46,804.00	23,402.00	23,402.00
Total Reserve Funds	2,806,127.29	2,781,919.29	24,208.00

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<u>Assets</u>			
Accounts Receivable			
1500 - Residential Assessments Receivable	678,741.75	1,006,089.49	(327,347.74)
Total Accounts Receivable	678,741.75	1,006,089.49	(327,347.74)
Other Current Assets			
1600 - Prepaid Insurance	3,614.97	7,229.94	(3,614.97)
1640 - Other Prepaid Expenses	39,992.60	0.00	39,992.60
1799 - Clearing Account	1,084.53	2,056.22	(971.69)
Total Other Current Assets	44,692.10	9,286.16	35,405.94
Total Assets	6,867,717.02	7,059,234.23	(191,517.21)
<u>Liabilities</u>			
Liabilities			
2025 - Transfer Fee Payable	1,450.00	1,775.00	(325.00)
2036 - PMG Collections	14,060.68	8,999.25	5,061.43
2037 - Payment Plan Fees	1,783.44	1,783.44	0.00
2050 - Resident Refunds	2,146.69	1,107.39	1,039.30
2395 - Other Accrued Expenses	36,759.35	25,432.45	11,326.90
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	10,053.93	6,743.99	3,309.94
2595 - Deferred Revenue	2,751,883.34	3,027,071.67	(275,188.33)
Total Liabilities	2,820,137.43	3,074,913.19	(254,775.76)
Total Liabilities	2,820,137.43	3,074,913.19	(254,775.76)

Balance Sheet Report
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As of February 29, 2016

	<u>Balance Feb 29, 2016</u>	<u>Balance Jan 31, 2016</u>	<u>Change</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	1,127,939.27	1,127,939.27	0.00
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	2,748,603.93	2,748,603.93	0.00
Total Owners' Equity	3,876,543.20	3,876,543.20	0.00
Net Income / (Loss)	171,036.39	107,777.84	63,258.55
Total Liabilities and Equity	6,867,717.02	7,059,234.23	(191,517.21)

Income Statement Report

Grand Lakes CA

Operating

February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Collections Income								
4730 - Handling Charge	(400.00)	0.00	(400.00)	0.00	0.00	0.00	0.00	0.00
4735 - Payment Plan Management	(100.00)	0.00	(100.00)	0.00	0.00	0.00	0.00	0.00
Total Collections Income	(500.00)	0.00	(500.00)	0.00	0.00	0.00	0.00	0.00
Income								
4000 - Residential Assessments	237,380.00	237,120.00	260.00	474,760.00	474,240.00	520.00	2,845,440.00	2,370,680.00
4016 - Force Mow Income	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
4070 - Reimbursement	198,671.24	53,591.00	145,080.24	224,283.78	107,183.00	117,100.78	643,100.00	418,816.22
4130 - Commercial Assessments	37,808.33	37,809.00	(0.67)	75,616.66	75,617.00	(0.34)	453,700.00	378,083.34
4220 - Gate & Access Fees	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
4700 - Collection Processing Fees	0.00	391.00	(391.00)	0.00	783.00	(783.00)	4,700.00	4,700.00
4710 - Late Fees & Interest	11,298.21	416.00	10,882.21	24,783.74	833.00	23,950.74	5,000.00	(19,783.74)
4720 - Legal Reimbursements	2,774.05	166.00	2,608.05	2,774.05	333.00	2,441.05	2,000.00	(774.05)
4845 - Attorney Fees-Compliance	0.00	0.00	0.00	3,238.83	0.00	3,238.83	0.00	(3,238.83)
4900 - Interest Earned - Operating Accounts	475.07	0.00	475.07	796.74	0.00	796.74	0.00	(796.74)
Total Income	488,406.90	329,950.00	158,456.90	806,253.80	659,905.00	146,348.80	3,959,440.00	3,153,186.20
Total Operating Income	487,906.90	329,950.00	157,956.90	806,253.80	659,905.00	146,348.80	3,959,440.00	3,153,186.20
<u>Expense</u>								
Administrative								
5000 - General Administrative	13.85	100.00	(86.15)	488.21	200.00	288.21	1,200.00	711.79
5005 - Application/Processing	125.00	166.00	(41.00)	300.00	333.00	(33.00)	2,000.00	1,700.00
5010 - Bad Debt	0.00	416.00	(416.00)	30.00	833.00	(803.00)	5,000.00	4,970.00
5015 - Bank Charges	102.26	34.00	68.26	144.16	67.00	77.16	400.00	255.84
5025 - Billing/Collections	0.00	1,584.00	(1,584.00)	4,092.00	3,167.00	925.00	19,000.00	14,908.00
5035 - Decorations	0.00	1,416.00	(1,416.00)	7,614.53	2,833.00	4,781.53	17,000.00	9,385.47
5075 - Meeting Expense	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
5090 - Office Supplies	10.20	334.00	(323.80)	1,086.60	667.00	419.60	4,000.00	2,913.40

Income Statement Report

Grand Lakes CA

Operating

February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5100 - Records Storage	182.00	200.00	(18.00)	364.00	400.00	(36.00)	2,400.00	2,036.00
5115 - Web Site Maintenance	0.00	66.00	(66.00)	0.00	133.00	(133.00)	800.00	800.00
5200 - Community Events	6,850.00	5,500.00	1,350.00	6,850.00	11,000.00	(4,150.00)	66,000.00	59,150.00
5210 - Printing & Copying	127.80	534.00	(406.20)	2,902.20	1,067.00	1,835.20	6,400.00	3,497.80
5215 - Postage	50.47	1,084.00	(1,033.53)	2,756.21	2,167.00	589.21	13,000.00	10,243.79
Total Administrative	7,461.58	11,559.00	(4,097.42)	26,627.91	23,117.00	3,510.91	138,700.00	112,072.09
Insurance								
5460 - Property Insurance Premiums	3,614.97	5,119.00	(1,504.03)	7,229.94	10,237.00	(3,007.06)	61,421.00	54,191.06
Total Insurance	3,614.97	5,119.00	(1,504.03)	7,229.94	10,237.00	(3,007.06)	61,421.00	54,191.06
Utilities								
6000 - Electric Service	53,257.00	52,916.00	341.00	130,042.38	105,833.00	24,209.38	635,000.00	504,957.62
6025 - Water Service	15,445.60	19,921.00	(4,475.40)	28,522.60	39,842.00	(11,319.40)	239,049.00	210,526.40
6050 - Telephone Service	1,353.20	1,000.00	353.20	2,047.24	2,000.00	47.24	12,000.00	9,952.76
6055 - Internet Service	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6075 - Other Utility Expenses	11,245.35	17,500.00	(6,254.65)	11,245.35	35,000.00	(23,754.65)	210,000.00	198,754.65
Total Utilities	81,301.15	91,753.00	(10,451.85)	171,857.57	183,508.00	(11,650.43)	1,101,049.00	929,191.43
Landscaping								
6100 - Grounds & Landscaping - Contract	50,348.35	61,179.00	(10,830.65)	114,882.93	122,358.00	(7,475.07)	734,146.00	619,263.07
6115 - 7M Shared Median	0.00	518.00	(518.00)	0.00	1,036.00	(1,036.00)	6,216.00	6,216.00
6140 - Force Mow	108.00	84.00	24.00	108.00	167.00	(59.00)	1,000.00	892.00
6150 - Seasonal Color/Plantings	510.00	9,416.00	(8,906.00)	510.00	18,833.00	(18,323.00)	113,000.00	112,490.00
6160 - Tree Maintenance	108,469.20	9,084.00	99,385.20	108,469.20	18,167.00	90,302.20	109,000.00	530.80
6165 - Tree Removal	565.00	1,666.00	(1,101.00)	565.00	3,333.00	(2,768.00)	20,000.00	19,435.00
6199 - Landscape Other	35,853.63	2,084.00	33,769.63	35,853.63	4,167.00	31,686.63	25,000.00	(10,853.63)
6200 - Irrigation Repair & Maintenance	57,057.58	14,500.00	42,557.58	57,057.58	29,000.00	28,057.58	174,000.00	116,942.42
Total Landscaping	252,911.76	98,531.00	154,380.76	317,446.34	197,061.00	120,385.34	1,182,362.00	864,915.66

Income Statement Report

Grand Lakes CA

Operating

February 01, 2016 thru February 29, 2016

	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	10,284.04	15,674.00	(5,389.96)	21,352.02	31,347.00	(9,994.98)	188,080.00	166,727.98
6430 - Janitorial Services	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
6434 - Pest Control	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00	15,000.00
6438 - Pool Management	20,667.20	16,890.00	3,777.20	22,967.20	33,780.00	(10,812.80)	202,679.00	179,711.80
6440 - Safety & Security	28,510.00	28,509.00	1.00	38,786.25	57,017.00	(18,230.75)	342,100.00	303,313.75
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	59,461.24	62,698.00	(3,236.76)	83,105.47	125,394.00	(42,288.53)	752,359.00	669,253.53
Repair & Maintenance								
6510 - Putting Green Maintenance	0.00	2,084.00	(2,084.00)	0.00	4,167.00	(4,167.00)	25,000.00	25,000.00
6530 - Common Areas Repair & Maintenance	2,240.00	500.00	1,740.00	2,240.00	1,000.00	1,240.00	6,000.00	3,760.00
6545 - Electrical Supplies/Repair & Maintenance	1,150.50	1,166.00	(15.50)	1,320.50	2,333.00	(1,012.50)	14,000.00	12,679.50
6560 - Fence Repair & Maintenance	0.00	5,416.00	(5,416.00)	0.00	10,833.00	(10,833.00)	65,000.00	65,000.00
6595 - Gate & Monument Repair & Maintenance	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6600 - General Repair & Maintenance	810.00	3,334.00	(2,524.00)	810.00	6,667.00	(5,857.00)	40,000.00	39,190.00
6640 - Lighting Supplies/Repair & Maintenance	3,333.42	1,666.00	1,667.42	6,984.89	3,333.00	3,651.89	20,000.00	13,015.11
6645 - Locks & Keys Repair & Maintenance	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6680 - Painting Services & Supplies	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6685 - Playground Maintenance/Repairs	0.00	3,993.00	(3,993.00)	0.00	7,987.00	(7,987.00)	47,924.00	47,924.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	334.00	(334.00)	0.00	667.00	(667.00)	4,000.00	4,000.00
6700 - Pool Supplies/Repair & Maintenance	950.00	3,500.00	(2,550.00)	980.00	7,000.00	(6,020.00)	42,000.00	41,020.00
6710 - Fish Stocking	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00	12,000.00
6745 - Signage Repair & Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
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	330.68	584.00	(253.32)	330.68	1,167.00	(836.32)	7,000.00	6,669.32
6770 - Vandalism Repair & Maintenance	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
Total Repair & Maintenance	8,814.60	27,495.00	(18,680.40)	12,666.07	54,988.00	(42,321.93)	329,924.00	317,257.93

Income Statement Report

Grand Lakes CA

Operating

February 01, 2016 thru February 29, 2016

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
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	500.78	666.00	(165.22)	500.78	1,333.00	(832.22)	8,000.00	7,499.22
7025 - Legal Services - Collections	3,276.26	2,084.00	1,192.26	3,276.26	4,167.00	(890.74)	25,000.00	21,723.74
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	25.00	(25.00)	0.00	50.00	(50.00)	300.00	300.00
Total Professional Services	9,319.04	9,083.00	236.04	14,861.04	18,167.00	(3,305.96)	109,004.00	94,142.96
Reimbursable Expenses								
8878 - Reimbursable Delinquency Handling	(400.00)	0.00	(400.00)	0.00	0.00	0.00	0.00	0.00
8880 - Reimbursable Payment Plan Process	(100.00)	0.00	(100.00)	0.00	0.00	0.00	0.00	0.00
Total Reimbursable Expenses	(500.00)	0.00	(500.00)	0.00	0.00	0.00	0.00	0.00
Taxes								
9015 - Property/Real Estate Tax	3,070.01	316.00	2,754.01	3,070.01	633.00	2,437.01	3,800.00	729.99
Total Taxes	3,070.01	316.00	2,754.01	3,070.01	633.00	2,437.01	3,800.00	729.99
Other Expenses								
9105 - Reserve Contribution Expense	23,402.00	23,402.00	0.00	46,804.00	46,804.00	0.00	280,821.00	234,017.00
Total Other Expenses	23,402.00	23,402.00	0.00	46,804.00	46,804.00	0.00	280,821.00	234,017.00
Total Operating Expense	448,856.35	329,956.00	118,900.35	683,668.35	659,909.00	23,759.35	3,959,440.00	3,275,771.65
Total Operating Income / (Loss)	39,050.55	(6.00)	39,056.55	122,585.45	(4.00)	122,589.45	0.00	(122,585.45)

Income Statement Report Grand Lakes CA Reserves

February 01, 2016 thru February 29, 2016

	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	23,402.00	23,401.75	0.25	46,804.00	46,803.50	0.50	280,821.00	234,017.00
4910 - Interest Earned - Reserve Accounts	806.00	0.00	806.00	1,646.94	0.00	1,646.94	0.00	(1,646.94)
Total Income	24,208.00	23,401.75	806.25	48,450.94	46,803.50	1,647.44	280,821.00	232,370.06
Total Reserves Income	24,208.00	23,401.75	806.25	48,450.94	46,803.50	1,647.44	280,821.00	232,370.06
Total Reserves Income / (Loss)	24,208.00	23,401.75	806.25	48,450.94	46,803.50	1,647.44	280,821.00	232,370.06
Total Association Net Income / (Loss)	63,258.55	23,395.75	39,862.80	171,036.39	46,799.50	124,236.89	280,821.00	109,784.61