

Grand Lakes Community Association, Inc.

PCMI - Balance Sheet

Period 02/28/2014

Assets

Operating Cash

Main Operating Cash	289,308.23
MM Account	248,043.14

<u>Total Operating Cash</u>	<u>537,351.37</u>
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Operating CDs

NewFirst 4 WK CDs	500,000.00
4 WK CDs	600,000.00
4 WK CDs	600,000.00
13 WK CDs	350,043.64
13 WK CDs	500,000.00

<u>Total Operating CDs</u>	<u>2,550,043.64</u>
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Reserve Cash

NewFirst Capital Reserve MMA	131,988.70
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<u>Total Reserve Cash</u>	<u>131,988.70</u>
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Reserve CDs

NewFirst 4WK CDs	200,000.00
NewFirst 1YR CDs	200,235.13
NewFirst 1YR CDs	125,131.05
NewFirst 1YR CDs	250,319.34
NewFirst 1YR CDs	200,163.33
NewFirst 1YR CDs	200,040.55
NewFirst 1YR CDs	200,315.66
NewFirst 1YR CDs	200,232.01
NewFirst 1YR CDs	200,002.19
NewFirst 1YR CDs	200,002.19
NewFirst 1YR CDs	240,103.90
NewFirst 1 yr CD	250,002.74

<u>Total Reserve CDs</u>	<u>2,466,548.09</u>
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<i>Total Assets</i>	<u><u>5,685,931.80</u></u>
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Liabilities & Equity

Prepaid Assessments

Prepaid Assessments	6,797.61
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<u>Total Prepaid Assessments</u>	<u>6,797.61</u>
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Capital

Operating Fund	759,761.76
Reserve Fund	2,597,498.64
Current Year Net Income (Loss)	2,321,873.79

<u>Total Capital</u>	<u>5,679,134.19</u>
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<i>Total Liabilities & Equity</i>	<u><u>5,685,931.80</u></u>
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Grand Lakes Community Association, Inc.

PCMI - Income/Expense Statement Comparison Budget to Actual

Operating

Period 2/1/2014 to 2/28/2014 11:59:00 PM

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
Maint Fee/Resident/Prior Yr	4111	1,365.00	2,333.00	9,062.10	4,666.00	28,000.00
Maint Fee/Comm Owner/Prior Yr	4115	12,056.22	0.00	12,056.22	0.00	0.00
Maint Fee/Resident	4121	174,628.96	403,742.00	2,404,899.61	2,147,289.00	2,684,494.00
Maint Fee/Commercial Owner	4125	63,624.06	67,965.00	320,990.16	330,802.00	421,422.00
Total Assessment Income		251,674.24	474,040.00	2,747,008.09	2,482,757.00	3,133,916.00
Fee Income						
Delinquent Letter	4170	143.47	0.00	322.32	2,000.00	4,500.00
Interest on Maintenance Fees	4205	789.79	1,208.00	1,601.61	2,416.00	14,500.00
Attorney Fees	4310	0.00	200.00	0.00	400.00	2,400.00
Attorney Fees-Deed Rest Viol	4311	132.03	25.00	132.03	50.00	300.00
Attorney Fees-Maintenance Coll	4312	0.00	200.00	(168.21)	400.00	2,400.00
Lien Fee	4316	0.00	29.00	0.00	58.00	350.00
Pmt Processing/Collection/	4325	0.00	0.00	0.00	0.00	200.00
Bookkeeping Fees	4330	0.00	0.00	270.00	0.00	950.00
Yard Maintenance						
Total Fee Income		1,065.29	1,662.00	2,157.75	5,324.00	25,600.00
Other Income						
Bank Interest	4350	133.41	633.00	228.90	1,266.00	7,600.00
Patrol Reimbursement	4670	26,840.00	26,837.00	42,319.37	53,674.00	322,040.00
Streetlight Reimbursement	4685	25,194.51	22,000.00	37,680.35	44,000.00	264,000.00
Total Other Income		52,167.92	49,470.00	80,228.62	98,940.00	593,640.00
Total Income		304,907.45	525,172.00	2,829,394.46	2,587,021.00	3,753,156.00
Expense						
Amenity Maintenance						
Playground Repair & Maintenance	5576	0.00	2,000.00	0.00	4,000.00	24,000.00
Splash Pad Maintenance	5582	0.00	394.00	0.00	1,038.00	19,228.00
Tennis Court Maint & Repairs	5585	222.00	700.00	735.80	1,500.00	8,500.00
Trail Maintenance	5590	0.00	1,000.00	0.00	2,000.00	12,000.00

Grand Lakes Community Association, Inc.

PCMI - Income/Expense Statement Comparison Budget to Actual

Operating

Period 2/1/2014 to 2/28/2014 11:59:00 PM

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Amenity Maintenance	222.00	4,094.00	735.80	8,538.00	63,728.00	62,992.20
<u>Capital Improvements</u>						
Capital Improvement	1,829.48	0.00	1,829.48	0.00	0.00	(1,829.48)
Total Capital Improvements	1,829.48	0.00	1,829.48	0.00	0.00	(1,829.48)
<u>Entry Maintenance</u>						
Seven Meadows Shared Median	0.00	518.00	0.00	1,036.00	6,216.00	6,216.00
Fountain Maint	2,612.14	3,940.00	6,152.96	7,900.00	47,300.00	41,147.04
Total Entry Maintenance	2,612.14	4,458.00	6,152.96	8,936.00	53,516.00	47,363.04
<u>General Maintenance</u>						
General Maint. & Repairs	561.0	4,000.00	4,678.73	8,000.00	48,000.00	43,321.27
Cleaning Services	561.5	600.00	1,041.30	1,200.00	7,200.00	6,158.70
Illumination Inspections	562.0	650.00	1,284.00	1,300.00	7,800.00	6,516.00
Pest Control	562.5	0.00	286.89	0.00	9,400.00	9,113.11
Sign Maintenance	563.6	100.00	0.00	200.00	1,200.00	1,200.00
Fence Repair	564.0	3,200.00	15,045.00	6,200.00	60,000.00	44,955.00
Flag Maintenance	564.5	600.00	195.00	1,200.00	6,400.00	6,205.00
Vandalism Expense	566.0	1,333.00	396.63	2,666.00	16,000.00	15,603.37
Facility & Amenity Painting	572.0	667.00	0.00	1,334.00	8,000.00	8,000.00
Total General Maintenance	17,015.19	11,150.00	22,927.55	22,100.00	164,000.00	141,072.45
<u>Insurance & Taxes</u>						
Insurance	681.0	3,153.00	0.00	6,312.00	37,842.00	37,842.00
Insurance Claim Expenses	682.5	0.00	0.00	0.00	2,500.00	2,500.00
Property Taxes	685.5	0.00	(5.40)	0.00	3,600.00	3,605.40
Total Insurance & Taxes	0.00	3,153.00	(5.40)	6,312.00	43,942.00	43,947.40
<u>Irrigation Maintenance</u>						
Sprinkler System Repair	521.0	16,780.00	14,713.45	31,104.00	154,716.00	140,002.55
Irrigation Lake Pump Repairs	521.5	250.00	195.00	500.00	3,000.00	2,805.00
Total Irrigation Maintenance	8,750.25	17,030.00	14,908.45	31,604.00	157,716.00	142,807.55
<u>Lake Maintenance</u>						
Lake & Fountain Maintenance	524.0	10,333.00	20,294.97	20,666.00	124,000.00	103,705.03
Fish Stocking	527.5	0.00	0.00	0.00	10,000.00	10,000.00

Grand Lakes Community Association, Inc.

PCMI - Income/Expense Statement Comparison Budget to Actual

Operating

Period 2/1/2014 to 2/28/2014 11:59:00 PM

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Total Lake Maintenance	9,351.41	10,333.00	20,294.97	20,666.00	134,000.00	113,705.03
<u>Landscape Maintenance</u>						
Landscape Contract	50,348.35	50,348.00	88,730.72	88,731.00	735,403.00	646,672.28
Landscape Extras & Improvement	600.00	5,800.00	600.00	6,600.00	61,713.00	61,113.00
Force Mow	56.00	0.00	56.00	0.00	1,850.00	1,794.00
Seasonal Color	0.00	0.00	510.00	0.00	106,836.00	106,326.00
Putting Green Maintenance	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Tree Pruning/Maintenance	460.00	70,845.00	460.00	70,845.00	130,845.00	130,385.00
Tree Replacement	0.00	15,000.00	0.00	15,000.00	40,000.00	40,000.00
Total Landscape Maintenance	51,464.35	141,993.00	90,356.72	181,176.00	1,077,647.00	987,290.28
<u>Other Expenses</u>						
Copies	294.84	308.00	965.62	616.00	3,700.00	2,734.38
Delivery/Fax Transmittals	16.98	29.00	16.98	58.00	350.00	333.02
Distribution	0.00	0.00	980.00	0.00	1,900.00	920.00
Office Supplies	0.00	67.00	0.00	134.00	800.00	800.00
Postage	121.67	600.00	2,799.17	1,200.00	12,000.00	9,200.83
Storage Fee	1,080.00	680.00	1,620.00	1,360.00	8,160.00	6,540.00
Community Events	1,206.35	0.00	7,188.97	0.00	61,781.00	54,592.03
YOM and Christmas Decorations	0.00	0.00	8,909.12	8,309.00	16,618.00	7,708.88
Due & Subscriptions	410.00	0.00	410.00	2,739.00	2,739.00	2,329.00
Bank Charges	17.50	5.00	35.00	10.00	60.00	25.00
Bad Debt Expense	0.00	0.00	26.42	0.00	0.00	(26.42)
Miscellaneous	0.00	100.00	0.00	200.00	1,200.00	1,200.00
Total Other Expenses	3,147.34	1,789.00	22,951.28	14,626.00	109,308.00	86,356.72
<u>Pool Maintenance</u>						
Pool Contract	22,384.80	22,385.00	24,684.80	24,685.00	220,673.00	195,988.20
Pool Maint & Repairs	751.00	3,400.00	1,236.00	6,000.00	32,000.00	30,764.00
Pool Tags & Distribution	0.00	0.00	0.00	0.00	14,500.00	14,500.00
Total Pool Maintenance	23,135.80	25,785.00	25,920.80	30,685.00	267,173.00	241,252.20
<u>Professional Services</u>						
Audit	0.00	0.00	0.00	0.00	3,600.00	3,600.00
Tax Preparation	6130	0.00	0.00	0.00	500.00	500.00

Grand Lakes Community Association, Inc.

PCMI - Income/Expense Statement Comparison Budget to Actual

Operating

Period 2/1/2014 to 2/28/2014 11:59:00 PM

	Month		Year		Annual	Remainder	
	Actual	Budget	Actual	Budget			
Legal	6160	2,249.30	1,000.00	4,359.65	2,000.00	12,000.00	7,640.35
Legal/Deed Rest Enforcement	6161	49,900.35	2,500.00	60,673.91	5,000.00	30,000.00	(30,673.91)
Legal Mtce Fee Collection	6162	450.46	750.00	750.46	1,500.00	9,000.00	8,249.54
Administrative Services	6210	13,228.00	6,813.00	19,842.00	13,626.00	81,756.00	61,914.00
ARC Reviews	6215	1,312.50	2,250.00	1,625.00	4,250.00	26,000.00	24,375.00
Billing	6225	0.00	0.00	0.00	0.00	5,250.00	5,250.00
Payment Processing/Collection	6230	0.00	0.00	0.00	0.00	100.00	100.00
Internet/Web Services	6280	0.00	0.00	0.00	0.00	719.00	719.00
Total Professional Services		67,140.61	13,313.00	87,251.02	26,376.00	168,925.00	81,673.98
Reserve/Contingency Transfers	GL Code						
Capital Reserve Allocation	9820	0.00	0.00	0.00	0.00	290,508.00	290,508.00
Total Reserve/Contingency Transfers		0.00	0.00	0.00	0.00	290,508.00	290,508.00
Security Expense	GL Code						
Patrol Services	6910	53,680.00	26,837.00	80,520.00	53,674.00	322,040.00	241,520.00
Total Security Expense		53,680.00	26,837.00	80,520.00	53,674.00	322,040.00	241,520.00
Utility Expenses	GL Code						
Power-Street Lights	6510	55.62	22,000.00	46,746.87	44,000.00	264,000.00	217,253.13
Power-Recreation Center	6511	2,408.91	4,333.00	5,418.40	8,666.00	52,000.00	46,581.60
Power-Entry	6512	20,580.69	21,667.00	44,853.50	43,334.00	260,000.00	215,146.50
Telephone	6530	838.87	650.00	1,635.75	1,300.00	7,800.00	6,164.25
Water / Sewer	6550	474.90	1,333.00	939.35	2,666.00	16,000.00	15,060.65
Water-Sprinkler System	6560	4,661.20	5,500.00	12,177.71	11,000.00	190,000.00	177,822.29
Water - Pumpage	6565	10,602.68	6,500.00	17,284.46	13,000.00	175,000.00	157,715.54
Total Utility Expenses		39,622.87	61,983.00	129,056.04	123,966.00	964,800.00	835,743.96
Total Expense		277,971.44	321,918.00	502,899.67	528,659.00	3,817,303.00	3,314,403.33
Excess Revenue / Expense		26,936.01	203,254.00	2,326,494.79	2,058,362.00	(64,147.00)	2,390,641.79

Grand Lakes Community Association, Inc.
 PCMI - Income/Expense Statement Comparison Budget to Actual

Reserve

Period 2/1/2014 to 2/28/2014 11:59:00 PM

	Month		Year		Annual	Remainder
	Actual	Budget	Actual	Budget		
Income						
Other Income						
Bank Interest	414.17	0.00	869.00	0.00	0.00	(869.00)
Total Other Income	414.17	0.00	869.00	0.00	0.00	(869.00)
Total Income	414.17	0.00	869.00	0.00	0.00	(869.00)
Expense						
Amenity Maintenance						
Splash Pad Maintenance	0.00	0.00	4,500.00	0.00	0.00	(4,500.00)
Total Amenity Maintenance	0.00	0.00	4,500.00	0.00	0.00	(4,500.00)
Total Expense	0.00	0.00	4,500.00	0.00	0.00	(4,500.00)
Excess Revenue / Expense	414.17	0.00	(3,631.00)	0.00	0.00	(3,631.00)