

Balance Sheet Report
Grand Lakes CA
As of February 29, 2020

	<u>Balance Feb 29, 2020</u>	<u>Balance Jan 31, 2020</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	471,612.71	985,488.35	(513,875.64)
1001 - New First Ntl Bank #8346	29,222.10	29,222.10	0.00
1100 - Pacific Premier Bank OP MM- #5499	3,965.95	1,503,878.97	(1,499,913.02)
1101 - PPB MM ICS #499	2,594,326.49	793,929.18	1,800,397.31
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	920,872.04	789,210.46	131,661.58
Total Operating Funds	4,020,068.94	4,101,798.71	(81,729.77)
Reserve Funds			
1326 - PPB MM RSV- #5507	263,097.93	207,276.77	55,821.16
1327 - PPB MM Reserve ICS #507	1,312,580.87	1,312,372.37	208.50
1330 - New First Natl Bank #5909	1,242,989.39	1,242,036.59	952.80
1388 - NFB CDAR 2988 1.5% 05/28/2020	209,989.28	209,739.17	250.11
1389 - NFB CDAR 8922 1.6% 04/30/2020	209,861.30	209,594.69	266.61
1390 - NFB CDAR 8918 1.5% 06/25/2020	131,223.15	131,066.86	156.29
1651 - Due To/From Operating	(920,872.04)	(789,210.46)	(131,661.58)
Total Reserve Funds	2,448,869.88	2,522,875.99	(74,006.11)
Accounts Receivable			
1500 - Residential Assessments Receivable	633,725.05	854,597.57	(220,872.52)
Total Accounts Receivable	633,725.05	854,597.57	(220,872.52)
Other Current Assets			
1600 - Prepaid Insurance	38,873.35	44,426.68	(5,553.33)
1640 - Other Prepaid Expenses	35,350.93	34,895.08	455.85
1735 - Other Receivables	173,405.46	173,405.46	0.00

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<u>Assets</u>			
Other Current Assets			
1799 - Clearing Account	(75.00)	1,075.00	(1,150.00)
Total Other Current Assets	247,554.74	253,802.22	(6,247.48)
Total Assets	7,350,218.61	7,733,074.49	(382,855.88)
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	240.00	150.00	90.00
2036 - PMG Collections	41,240.30	35,380.30	5,860.00
2037 - Payment Plan Fees	1,350.00	1,350.00	0.00
2050 - Resident Refunds	13,392.25	5,921.86	7,470.39
2395 - Other Accrued Expenses	46,143.12	133,089.45	(86,946.33)
2500 - Deposits Held	2,000.00	2,000.00	0.00
2550 - Prepaid Assessments	18,915.77	16,730.21	2,185.56
2595 - Deferred Revenue	3,009,770.02	3,310,747.02	(300,977.00)
Total Liabilities	3,133,051.46	3,505,368.84	(372,317.38)
Total Liabilities	3,133,051.46	3,505,368.84	(372,317.38)
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,563,193.32	1,563,193.32	0.00
3005 - Equity Adjustments - Prior Periods	400.00	400.00	0.00
Total Owners Equity - Prior Years	1,563,593.32	1,563,593.32	0.00

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<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	2,492,946.47	2,492,946.47	0.00
Total Capital Reserves - Prior Years	<u>2,492,946.47</u>	<u>2,492,946.47</u>	<u>0.00</u>
Total Owners' Equity	<u>4,056,539.79</u>	<u>4,056,539.79</u>	<u>0.00</u>
Net Income / (Loss)	<u>160,627.36</u>	<u>171,165.86</u>	<u>(10,538.50)</u>
Total Liabilities and Equity	<u><u>7,350,218.61</u></u>	<u><u>7,733,074.49</u></u>	<u><u>(382,855.88)</u></u>

Income Statement Report

Grand Lakes CA

Operating

February 01, 2020 thru February 29, 2020

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	262,487.20	262,487.00	0.20	524,974.70	524,975.00	(0.30)	3,149,850.00	2,624,875.30
4016 - Force Mow Income	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00	250.00
4070 - Reimbursement	31,343.52	31,344.00	(0.48)	83,581.81	62,688.00	20,893.81	376,128.00	292,546.19
4130 - Commercial Assessments	25,846.24	41,390.00	(15,543.76)	64,335.74	82,781.00	(18,445.26)	496,686.00	432,350.26
4220 - Gate & Access Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
4250 - Pool Fees	25.00	9.00	16.00	25.00	17.00	8.00	100.00	75.00
4710 - Late Fees & Interest	6,812.36	1,250.00	5,562.36	16,869.14	2,500.00	14,369.14	15,000.00	(1,869.14)
4720 - Legal Reimbursements	6,686.24	1,875.00	4,811.24	13,225.68	3,750.00	9,475.68	22,500.00	9,274.32
4900 - Interest Earned - Operating Accounts	484.29	0.00	484.29	935.91	0.00	935.91	0.00	(935.91)
Total Income	333,684.85	338,376.00	(4,691.15)	703,972.98	676,753.00	27,219.98	4,060,514.00	3,356,541.02
Total Operating Income	333,684.85	338,376.00	(4,691.15)	703,972.98	676,753.00	27,219.98	4,060,514.00	3,356,541.02
<u>Expense</u>								
Administrative								
5000 - General Administrative	0.00	159.00	(159.00)	0.00	317.00	(317.00)	1,900.00	1,900.00
5005 - Application/Processing	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
5010 - Bad Debt	69.61	416.00	(346.39)	9,535.75	833.00	8,702.75	5,000.00	(4,535.75)
5025 - Billing/Collections	0.00	1,666.00	(1,666.00)	0.00	3,333.00	(3,333.00)	20,000.00	20,000.00
5027 - Committees	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
5035 - Decorations	0.00	1,525.00	(1,525.00)	8,455.00	3,050.00	5,405.00	18,300.00	9,845.00
5075 - Meeting Expense	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
5090 - Office Supplies	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
5100 - Records Storage	2,527.20	250.00	2,277.20	2,527.20	500.00	2,027.20	3,000.00	472.80
5115 - Web Site Maintenance	0.00	79.00	(79.00)	0.00	158.00	(158.00)	950.00	950.00
5195 - Other Administrative Services	0.00	34.00	(34.00)	0.00	67.00	(67.00)	400.00	400.00
5200 - Community Events	0.00	4,166.00	(4,166.00)	0.00	8,333.00	(8,333.00)	50,000.00	50,000.00
5210 - Printing & Copying	0.00	1,166.00	(1,166.00)	0.00	2,333.00	(2,333.00)	14,000.00	14,000.00

Income Statement Report

Grand Lakes CA

Operating

February 01, 2020 thru February 29, 2020

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	0.00	1,250.00	(1,250.00)	0.00	2,500.00	(2,500.00)	15,000.00	15,000.00
Total Administrative	2,596.81	11,420.00	(8,823.19)	20,517.95	22,841.00	(2,323.05)	137,050.00	116,532.05
Insurance								
5460 - Property Insurance Premiums	5,553.33	5,554.00	(0.67)	11,106.66	11,107.00	(0.34)	66,640.00	55,533.34
Total Insurance	5,553.33	5,554.00	(0.67)	11,106.66	11,107.00	(0.34)	66,640.00	55,533.34
Utilities								
6000 - Electric Service	10,688.62	14,584.00	(3,895.38)	25,327.52	29,167.00	(3,839.48)	175,000.00	149,672.48
6025 - Water Service	3,310.46	48,608.00	(45,297.54)	7,354.40	97,217.00	(89,862.60)	583,303.00	575,948.60
6050 - Telephone Service	1,364.48	1,250.00	114.48	2,445.50	2,500.00	(54.50)	15,000.00	12,554.50
6055 - Internet Service	347.54	500.00	(152.46)	925.13	1,000.00	(74.87)	6,000.00	5,074.87
6075 - Other Utility Expenses	10,812.34	40,501.00	(29,688.66)	17,686.13	81,001.00	(63,314.87)	486,003.00	468,316.87
Total Utilities	26,523.44	105,443.00	(78,919.56)	53,738.68	210,885.00	(157,146.32)	1,265,306.00	1,211,567.32
Landscaping								
6100 - Grounds & Landscaping - Contract	52,493.14	68,750.00	(16,256.86)	98,410.32	137,500.00	(39,089.68)	825,000.00	726,589.68
6110 - Landscape Replacement & Installation	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
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	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
6145 - Mulch	6,288.00	4,084.00	2,204.00	6,288.00	8,167.00	(1,879.00)	49,000.00	42,712.00
6150 - Seasonal Color/Plantings	0.00	9,166.00	(9,166.00)	0.00	18,333.00	(18,333.00)	110,000.00	110,000.00
6160 - Tree Maintenance	29,520.00	12,500.00	17,020.00	44,395.00	25,000.00	19,395.00	150,000.00	105,605.00
6165 - Tree Removal	2,100.00	1,684.00	416.00	2,100.00	3,367.00	(1,267.00)	20,200.00	18,100.00
6199 - Landscape Other	1,111.00	416.00	695.00	1,111.00	833.00	278.00	5,000.00	3,889.00
6200 - Irrigation Repair & Maintenance	12,688.42	12,500.00	188.42	20,486.67	25,000.00	(4,513.33)	150,000.00	129,513.33
Total Landscaping	104,200.56	110,493.00	(6,292.44)	172,790.99	220,986.00	(48,195.01)	1,325,916.00	1,153,125.01
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	8,600.00	8,600.00	0.00	17,200.00	17,200.00	0.00	103,200.00	86,000.00

Income Statement Report Grand Lakes CA Operating

February 01, 2020 thru February 29, 2020

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Contracted Services								
6434 - Pest Control	615.00	1,825.00	(1,210.00)	2,790.00	3,650.00	(860.00)	21,900.00	19,110.00
6438 - Pool Management	3,555.00	21,250.00	(17,695.00)	6,710.00	42,500.00	(35,790.00)	255,000.00	248,290.00
6440 - Safety & Security	31,340.00	31,344.00	(4.00)	74,764.74	62,688.00	12,076.74	376,128.00	301,363.26
Total Contracted Services	44,110.00	63,019.00	(18,909.00)	101,464.74	126,038.00	(24,573.26)	756,228.00	654,763.26
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	0.00	625.00	(625.00)	0.00	1,250.00	(1,250.00)	7,500.00	7,500.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	416.00	(416.00)	0.00	833.00	(833.00)	5,000.00	5,000.00
6560 - Fence Repair & Maintenance	150.00	834.00	(684.00)	150.00	1,667.00	(1,517.00)	10,000.00	9,850.00
6585 - Fountain/Pond/Lake Repair & Maintenance	2,380.90	9,584.00	(7,203.10)	8,383.00	19,167.00	(10,784.00)	115,000.00	106,617.00
6595 - Gate & Monument Repair & Maintenance	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00	3,000.00
6600 - General Repair & Maintenance	27,737.00	2,084.00	25,653.00	27,737.00	4,167.00	23,570.00	25,000.00	(2,737.00)
6640 - Lighting Supplies/Repair & Maintenance	4,866.97	1,750.00	3,116.97	5,508.97	3,500.00	2,008.97	21,000.00	15,491.03
6645 - Locks & Keys Repair & Maintenance	0.00	166.00	(166.00)	0.00	333.00	(333.00)	2,000.00	2,000.00
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	750.00	(750.00)	0.00	1,500.00	(1,500.00)	9,000.00	9,000.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
6700 - Pool Supplies/Repair & Maintenance	0.00	2,916.00	(2,916.00)	2,472.37	5,833.00	(3,360.63)	35,000.00	32,527.63
6705 - Power Washing Services & Supplies	7,315.00	2,084.00	5,231.00	7,315.00	4,167.00	3,148.00	25,000.00	17,685.00
6710 - Fish Stocking	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6745 - Signage Repair & Maintenance	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
6750 - Trail Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
6765 - Tennis Court Repair & Maintenance	0.00	334.00	(334.00)	0.00	667.00	(667.00)	4,000.00	4,000.00
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	42,449.87	23,920.00	18,529.87	51,566.34	47,835.00	3,731.34	287,000.00	235,433.66
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	0.00	700.00	(700.00)	4,200.00	4,200.00

Income Statement Report Grand Lakes CA Operating

February 01, 2020 thru February 29, 2020

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7020 - Legal Services	11,210.97	834.00	10,376.97	19,266.41	1,667.00	17,599.41	10,000.00	(9,266.41)
7025 - Legal Services - Collections	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
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	5,708.26	5,820.00	(111.74)	11,416.52	11,640.00	(223.48)	69,840.00	58,423.48
Total Professional Services	16,919.23	8,254.00	8,665.23	30,682.93	16,507.00	14,175.93	99,040.00	68,357.07
Taxes								
9015 - Property/Real Estate Tax	0.00	209.00	(209.00)	1,672.74	417.00	1,255.74	2,500.00	827.26
Total Taxes	0.00	209.00	(209.00)	1,672.74	417.00	1,255.74	2,500.00	827.26
Other Expenses								
9105 - Reserve Contribution Expense	27,864.00	27,897.00	(33.00)	55,728.00	55,761.00	(33.00)	334,500.00	278,772.00
Total Other Expenses	27,864.00	27,897.00	(33.00)	55,728.00	55,761.00	(33.00)	334,500.00	278,772.00
Total Operating Expense	270,217.24	356,209.00	(85,991.76)	499,269.03	712,377.00	(213,107.97)	4,274,180.00	3,774,910.97
Total Operating Income / (Loss)	63,467.61	(17,833.00)	81,300.61	204,703.95	(35,624.00)	240,327.95	(213,666.00)	(418,369.95)

Income Statement Report Grand Lakes CA Reserves

February 01, 2020 thru February 29, 2020

	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	27,864.00	27,875.00	(11.00)	55,728.00	55,750.00	(22.00)	334,500.00	278,772.00
4910 - Interest Earned - Reserve Accounts	1,927.47	0.00	1,927.47	3,992.99	0.00	3,992.99	0.00	(3,992.99)
Total Income	29,791.47	27,875.00	1,916.47	59,720.99	55,750.00	3,970.99	334,500.00	274,779.01
Total Reserves Income	29,791.47	27,875.00	1,916.47	59,720.99	55,750.00	3,970.99	334,500.00	274,779.01
<u>Expense</u>								
Reserve Expenses								
9804 - Access System Expenses	1,785.96	0.00	1,785.96	1,785.96	0.00	1,785.96	0.00	(1,785.96)
9852 - Fences, Gates & Walls Expenses	102,011.62	0.00	102,011.62	102,011.62	0.00	102,011.62	0.00	(102,011.62)
Total Reserve Expenses	103,797.58	0.00	103,797.58	103,797.58	0.00	103,797.58	0.00	(103,797.58)
Total Reserves Expense	103,797.58	0.00	103,797.58	103,797.58	0.00	103,797.58	0.00	(103,797.58)
Total Reserves Income / (Loss)	(74,006.11)	27,875.00	(101,881.11)	(44,076.59)	55,750.00	(99,826.59)	334,500.00	378,576.59
Total Association Net Income / (Loss)	(10,538.50)	10,042.00	(20,580.50)	160,627.36	20,126.00	140,501.36	120,834.00	(39,793.36)