

Balance Sheet Report
Grand Lakes CA
As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	276,231.83	179,059.62	97,172.21
1001 - New First Ntl Bank #8346	29,222.10	29,222.10	0.00
1100 - Pacific Premier Bank OP MM- #5499	303,969.34	3,967.35	300,001.99
1101 - PPB MM ICS #499	1,296,071.68	1,695,785.92	(399,714.24)
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	1,075,422.07	1,275,317.07	(199,895.00)
Total Operating Funds	2,980,986.67	3,183,421.71	(202,435.04)
Reserve Funds			
1326 - PPB MM RSV- #5507	127,816.77	337,283.16	(209,466.39)
1327 - PPB MM Reserve ICS #507	1,313,681.43	1,313,458.38	223.05
1330 - New First Natl Bank #5909	1,798,546.23	1,798,088.09	458.14
1651 - Due To/From Operating	(1,075,422.07)	(1,275,317.07)	199,895.00
Total Reserve Funds	2,164,622.36	2,173,512.56	(8,890.20)
Accounts Receivable			
1500 - Residential Assessments Receivable	418,496.45	528,163.01	(109,666.56)
Total Accounts Receivable	418,496.45	528,163.01	(109,666.56)
Other Current Assets			
1600 - Prepaid Insurance	11,106.70	16,660.03	(5,553.33)
1640 - Other Prepaid Expenses	341.41	26,181.41	(25,840.00)
Total Other Current Assets	11,448.11	42,841.44	(31,393.33)
Total Assets	5,575,553.59	5,927,938.72	(352,385.13)
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	60.00	90.00	(30.00)

Balance Sheet Report Grand Lakes CA

As of July 31, 2020

	<u>Balance Jul 31, 2020</u>	<u>Balance Jun 30, 2020</u>	<u>Change</u>
<u>Liabilities</u>			
Liabilities			
2025 - Transfer Fee Payable	130.00	130.00	0.00
2036 - PMG Collections	44,062.44	46,927.44	(2,865.00)
2037 - Payment Plan Fees	1,350.00	1,350.00	0.00
2050 - Resident Refunds	0.00	1,288.20	(1,288.20)
2395 - Other Accrued Expenses	0.00	114,023.97	(114,023.97)
2500 - Deposits Held	2,000.00	2,000.00	0.00
2550 - Prepaid Assessments	0.00	23,077.16	(23,077.16)
2595 - Deferred Revenue	1,504,885.02	1,805,862.02	(300,977.00)
Total Liabilities	<u>1,552,487.46</u>	<u>1,994,748.79</u>	<u>(442,261.33)</u>
Total Liabilities	<u>1,552,487.46</u>	<u>1,994,748.79</u>	<u>(442,261.33)</u>
<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	<u>1,563,593.32</u>	<u>1,563,593.32</u>	<u>0.00</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>(33,473.66)</u>	<u>(123,349.86)</u>	<u>89,876.20</u>
Total Liabilities and Equity	<u><u>5,575,553.59</u></u>	<u><u>5,927,938.72</u></u>	<u><u>(352,385.13)</u></u>

Income Statement Report

Grand Lakes CA

Operating

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4000 - Residential Assessments	262,487.50	262,488.00	(0.50)	1,837,412.20	1,837,413.00	(0.80)	3,149,850.00	1,312,437.80
4016 - Force Mow Income	0.00	21.00	(21.00)	0.00	146.00	(146.00)	250.00	250.00
4070 - Reimbursement	41,786.64	31,344.00	10,442.64	229,835.05	219,408.00	10,427.05	376,128.00	146,292.95
4130 - Commercial Assessments	38,489.50	41,391.00	(2,901.50)	256,783.24	289,734.00	(32,950.76)	496,686.00	239,902.76
4220 - Gate & Access Fees	0.00	0.00	0.00	25.00	0.00	25.00	0.00	(25.00)
4250 - Pool Fees	125.00	8.00	117.00	500.00	58.00	442.00	100.00	(400.00)
4710 - Late Fees & Interest	512.96	1,250.00	(737.04)	38,556.87	8,750.00	29,806.87	15,000.00	(23,556.87)
4720 - Legal Reimbursements	3,615.00	1,875.00	1,740.00	25,561.53	13,125.00	12,436.53	22,500.00	(3,061.53)
4810 - Compliance Fines	11,150.00	0.00	11,150.00	21,450.00	0.00	21,450.00	0.00	(21,450.00)
4835 - Miscellaneous Income	0.00	0.00	0.00	3.57	0.00	3.57	0.00	(3.57)
4900 - Interest Earned - Operating Accounts	287.75	0.00	287.75	2,684.49	0.00	2,684.49	0.00	(2,684.49)
Total Income	358,454.35	338,377.00	20,077.35	2,412,811.95	2,368,634.00	44,177.95	4,060,514.00	1,647,702.05
Total Operating Income	358,454.35	338,377.00	20,077.35	2,412,811.95	2,368,634.00	44,177.95	4,060,514.00	1,647,702.05
Expense								
Administrative								
5000 - General Administrative	507.15	158.00	349.15	1,266.10	1,108.00	158.10	1,900.00	633.90
5005 - Application/Processing	700.00	250.00	450.00	2,900.00	1,750.00	1,150.00	3,000.00	100.00
5010 - Bad Debt	337.86	417.00	(79.14)	11,607.25	2,917.00	8,690.25	5,000.00	(6,607.25)
5025 - Billing/Collections	0.00	1,667.00	(1,667.00)	7,940.00	11,667.00	(3,727.00)	20,000.00	12,060.00
5027 - Committees	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00	1,500.00
5035 - Decorations	0.00	1,525.00	(1,525.00)	8,455.00	10,675.00	(2,220.00)	18,300.00	9,845.00
5075 - Meeting Expense	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
5090 - Office Supplies	73.08	250.00	(176.92)	970.02	1,750.00	(779.98)	3,000.00	2,029.98
5100 - Records Storage	220.50	250.00	(29.50)	4,464.99	1,750.00	2,714.99	3,000.00	(1,464.99)
5115 - Web Site Maintenance	0.00	79.00	(79.00)	0.00	554.00	(554.00)	950.00	950.00
5195 - Other Administrative Services	0.00	33.00	(33.00)	225.00	233.00	(8.00)	400.00	175.00

Income Statement Report

Grand Lakes CA

Operating

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5200 - Community Events	0.00	4,167.00	(4,167.00)	19,862.38	29,167.00	(9,304.62)	50,000.00	30,137.62
5210 - Printing & Copying	303.10	1,167.00	(863.90)	12,899.90	8,167.00	4,732.90	14,000.00	1,100.10
5215 - Postage	889.85	1,250.00	(360.15)	8,242.89	8,750.00	(507.11)	15,000.00	6,757.11
Total Administrative	3,031.54	11,421.00	(8,389.46)	78,833.53	79,946.00	(1,112.47)	137,050.00	58,216.47
Insurance								
5460 - Property Insurance Premiums	5,553.33	5,553.00	0.33	38,873.31	38,873.00	0.31	66,640.00	27,766.69
Total Insurance	5,553.33	5,553.00	0.33	38,873.31	38,873.00	0.31	66,640.00	27,766.69
Utilities								
6000 - Electric Service	847.19	14,583.00	(13,735.81)	76,541.61	102,083.00	(25,541.39)	175,000.00	98,458.39
6025 - Water Service	12,483.45	48,608.00	(36,124.55)	190,701.25	340,260.00	(149,558.75)	583,303.00	392,601.75
6050 - Telephone Service	1,054.89	1,250.00	(195.11)	7,878.16	8,750.00	(871.84)	15,000.00	7,121.84
6055 - Internet Service	557.69	500.00	57.69	3,336.38	3,500.00	(163.62)	6,000.00	2,663.62
6075 - Other Utility Expenses	0.00	40,500.00	(40,500.00)	105,813.40	283,502.00	(177,688.60)	486,003.00	380,189.60
Total Utilities	14,943.22	105,441.00	(90,497.78)	384,270.80	738,095.00	(353,824.20)	1,265,306.00	881,035.20
Landscaping								
6100 - Grounds & Landscaping - Contract	0.00	68,750.00	(68,750.00)	378,283.22	481,250.00	(102,966.78)	825,000.00	446,716.78
6110 - Landscape Replacement & Installation	0.00	833.00	(833.00)	0.00	5,833.00	(5,833.00)	10,000.00	10,000.00
6115 - 7M Shared Median	0.00	518.00	(518.00)	0.00	3,626.00	(3,626.00)	6,216.00	6,216.00
6140 - Force Mow	0.00	42.00	(42.00)	90.00	292.00	(202.00)	500.00	410.00
6145 - Mulch	39,600.00	4,083.00	35,517.00	55,248.00	28,583.00	26,665.00	49,000.00	(6,248.00)
6150 - Seasonal Color/Plantings	0.00	9,167.00	(9,167.00)	45,926.10	64,167.00	(18,240.90)	110,000.00	64,073.90
6160 - Tree Maintenance	350.00	12,500.00	(12,150.00)	65,660.00	87,500.00	(21,840.00)	150,000.00	84,340.00
6165 - Tree Removal	2,250.00	1,683.00	567.00	29,100.00	11,783.00	17,317.00	20,200.00	(8,900.00)
6199 - Landscape Other	0.00	417.00	(417.00)	8,426.00	2,917.00	5,509.00	5,000.00	(3,426.00)
6200 - Irrigation Repair & Maintenance	0.00	12,500.00	(12,500.00)	96,954.80	87,500.00	9,454.80	150,000.00	53,045.20
Total Landscaping	42,200.00	110,493.00	(68,293.00)	679,688.12	773,451.00	(93,762.88)	1,325,916.00	646,227.88

Income Statement Report

Grand Lakes CA

Operating

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6418 - Fountains/Ponds/Lakes Services	(6,400.00)	8,600.00	(15,000.00)	45,200.00	60,200.00	(15,000.00)	103,200.00	58,000.00
6434 - Pest Control	(2,451.00)	1,825.00	(4,276.00)	10,394.98	12,775.00	(2,380.02)	21,900.00	11,505.02
6438 - Pool Management	105,823.00	21,250.00	84,573.00	202,793.76	148,750.00	54,043.76	255,000.00	52,206.24
6440 - Safety & Security	26,180.00	31,344.00	(5,164.00)	228,004.74	219,408.00	8,596.74	376,128.00	148,123.26
Total Contracted Services	123,152.00	63,019.00	60,133.00	486,393.48	441,133.00	45,260.48	756,228.00	269,834.52
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	950.88	625.00	325.88	4,573.54	4,375.00	198.54	7,500.00	2,926.46
6545 - Electrical Supplies/Repair & Maintenance	10,822.00	417.00	10,405.00	19,111.00	2,917.00	16,194.00	5,000.00	(14,111.00)
6560 - Fence Repair & Maintenance	0.00	833.00	(833.00)	300.00	5,833.00	(5,533.00)	10,000.00	9,700.00
6585 - Fountain/Pond/Lake Repair & Maintenance	12,900.45	9,583.00	3,317.45	37,371.86	67,083.00	(29,711.14)	115,000.00	77,628.14
6595 - Gate & Monument Repair & Maintenance	800.00	250.00	550.00	800.00	1,750.00	(950.00)	3,000.00	2,200.00
6600 - General Repair & Maintenance	1,985.00	2,083.00	(98.00)	47,801.60	14,583.00	33,218.60	25,000.00	(22,801.60)
6640 - Lighting Supplies/Repair & Maintenance	642.00	1,750.00	(1,108.00)	16,981.82	12,250.00	4,731.82	21,000.00	4,018.18
6645 - Locks & Keys Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,167.00	(1,167.00)	2,000.00	2,000.00
6680 - Painting Services & Supplies	0.00	833.00	(833.00)	400.00	5,833.00	(5,433.00)	10,000.00	9,600.00
6685 - Playground Maintenance/Repairs	0.00	750.00	(750.00)	868.14	5,250.00	(4,381.86)	9,000.00	8,131.86
6695 - Plumbing Supplies/Repair & Maintenance	0.00	83.00	(83.00)	0.00	583.00	(583.00)	1,000.00	1,000.00
6700 - Pool Supplies/Repair & Maintenance	4,136.59	2,917.00	1,219.59	27,839.55	20,417.00	7,422.55	35,000.00	7,160.45
6705 - Power Washing Services & Supplies	0.00	2,083.00	(2,083.00)	14,105.00	14,583.00	(478.00)	25,000.00	10,895.00
6710 - Fish Stocking	0.00	833.00	(833.00)	0.00	5,833.00	(5,833.00)	10,000.00	10,000.00
6745 - Signage Repair & Maintenance	0.00	83.00	(83.00)	(46.60)	583.00	(629.60)	1,000.00	1,046.60
6750 - Trail Maintenance	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00	1,500.00
6765 - Tennis Court Repair & Maintenance	575.00	333.00	242.00	1,530.95	2,333.00	(802.05)	4,000.00	2,469.05
6770 - Vandalism Repair & Maintenance	0.00	167.00	(167.00)	0.00	1,167.00	(1,167.00)	2,000.00	2,000.00
Total Repair & Maintenance	32,811.92	23,915.00	8,896.92	171,636.86	167,415.00	4,221.86	287,000.00	115,363.14

Income Statement Report Grand Lakes CA Operating

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	350.00	(350.00)	2,850.00	2,450.00	400.00	4,200.00	1,350.00
7020 - Legal Services	4,427.50	833.00	3,594.50	34,062.72	5,833.00	28,229.72	10,000.00	(24,062.72)
7025 - Legal Services - Collections	0.00	833.00	(833.00)	4,509.50	5,833.00	(1,323.50)	10,000.00	5,490.50
7035 - Legal Services - Deed Restrictions	0.00	417.00	(417.00)	0.00	2,917.00	(2,917.00)	5,000.00	5,000.00
7040 - Management Fees	5,708.26	5,820.00	(111.74)	39,957.82	40,740.00	(782.18)	69,840.00	29,882.18
Total Professional Services	10,135.76	8,253.00	1,882.76	81,380.04	57,773.00	23,607.04	99,040.00	17,659.96
Taxes								
9015 - Property/Real Estate Tax	(3.82)	208.00	(211.82)	1,837.36	1,458.00	379.36	2,500.00	662.64
Total Taxes	(3.82)	208.00	(211.82)	1,837.36	1,458.00	379.36	2,500.00	662.64
Other Expenses								
9105 - Reserve Contribution Expense	27,864.00	27,864.00	0.00	195,048.00	195,114.00	(66.00)	334,500.00	139,452.00
Total Other Expenses	27,864.00	27,864.00	0.00	195,048.00	195,114.00	(66.00)	334,500.00	139,452.00
Total Operating Expense	259,687.95	356,167.00	(96,479.05)	2,117,961.50	2,493,258.00	(375,296.50)	4,274,180.00	2,156,218.50
Total Operating Income / (Loss)	98,766.40	(17,790.00)	116,556.40	294,850.45	(124,624.00)	419,474.45	(213,666.00)	(508,516.45)

Income Statement Report Grand Lakes CA Reserves

July 01, 2020 thru July 31, 2020

	Current Period			Year to Date (7 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)	195,048.00	195,125.00	(77.00)	334,500.00	139,452.00
4910 - Interest Earned - Reserve Accounts	725.80	0.00	725.80	9,850.50	0.00	9,850.50	0.00	(9,850.50)
Total Income	28,589.80	27,875.00	714.80	204,898.50	195,125.00	9,773.50	334,500.00	129,601.50
Total Reserves Income	28,589.80	27,875.00	714.80	204,898.50	195,125.00	9,773.50	334,500.00	129,601.50
<u>Expense</u>								
Reserve Expenses								
9804 - Access System Expenses	105.00	0.00	105.00	2,205.96	0.00	2,205.96	0.00	(2,205.96)
9826 - Common Area Expenses	0.00	0.00	0.00	10,395.00	0.00	10,395.00	0.00	(10,395.00)
9852 - Fences, Gates & Walls Expenses	37,375.00	0.00	37,375.00	453,306.65	0.00	453,306.65	0.00	(453,306.65)
9870 - Gazebo Expenses	0.00	0.00	0.00	18,825.00	0.00	18,825.00	0.00	(18,825.00)
9958 - Tennis Court Expenses	0.00	0.00	0.00	48,490.00	0.00	48,490.00	0.00	(48,490.00)
Total Reserve Expenses	37,480.00	0.00	37,480.00	533,222.61	0.00	533,222.61	0.00	(533,222.61)
Total Reserves Expense	37,480.00	0.00	37,480.00	533,222.61	0.00	533,222.61	0.00	(533,222.61)
Total Reserves Income / (Loss)	(8,890.20)	27,875.00	(36,765.20)	(328,324.11)	195,125.00	(523,449.11)	334,500.00	662,824.11
Total Association Net Income / (Loss)	89,876.20	10,085.00	79,791.20	(33,473.66)	70,501.00	(103,974.66)	120,834.00	154,307.66