

Balance Sheet Report
Grand Lakes CA
As of February 28, 2021

	<u>Balance Feb 28, 2021</u>	<u>Balance Jan 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB CK #4584	1,634,231.83	251,092.15	1,383,139.68
1001 - New First Ntl Bank #8346	29,222.10	29,222.10	0.00
1100 - Pacific Premier Bank OP MM- #5499	144,266.86	144,250.26	16.60
1101 - PPB MM ICS #499	2,697,051.01	2,696,844.23	206.78
1102 - New First Natl Bank #7558	69.65	69.65	0.00
1650 - Due To/From Reserves	87,990.73	1,308,102.89	(1,220,112.16)
Total Operating Funds	4,592,832.18	4,429,581.28	163,250.90
Reserve Funds			
1326 - PPB MM RSV- #5507	249,042.80	220,664.96	28,377.84
1327 - PPB MM Reserve ICS #507	964,765.02	964,691.05	73.97
1330 - New First Natl Bank #5909	515,465.19	1,800,564.97	(1,285,099.78)
1651 - Due To/From Operating	(87,990.73)	(1,308,102.89)	1,220,112.16
Total Reserve Funds	1,641,282.28	1,677,818.09	(36,535.81)
Accounts Receivable			
1500 - Residential Assessments Receivable	718,346.62	1,017,278.19	(298,931.57)
Total Accounts Receivable	718,346.62	1,017,278.19	(298,931.57)
Other Current Assets			
1600 - Prepaid Insurance	40,511.90	46,299.32	(5,787.42)
1640 - Other Prepaid Expenses	33,810.00	37,553.20	(3,743.20)
1799 - Clearing Account	(1,187.25)	0.00	(1,187.25)
Total Other Current Assets	73,134.65	83,852.52	(10,717.87)
Total Assets	7,025,595.73	7,208,530.08	(182,934.35)

Balance Sheet Report

Grand Lakes CA

As of February 28, 2021

	<u>Balance Feb 28, 2021</u>	<u>Balance Jan 31, 2021</u>	<u>Change</u>
<u>Liabilities</u>			
Liabilities			
2015 - Returned Check Fee Payable	30.00	60.00	(30.00)
2025 - Transfer Fee Payable	130.00	0.00	130.00
2026 - New Account Setup Fee	525.00	105.00	420.00
2036 - PMG Collections	44,156.37	41,326.37	2,830.00
2037 - Payment Plan Fees	1,350.00	1,350.00	0.00
2050 - Resident Refunds	0.00	(1,150.00)	1,150.00
2395 - Other Accrued Expenses	56,145.86	36,327.12	19,818.74
2500 - Deposits Held	7,000.00	6,000.00	1,000.00
2550 - Prepaid Assessments	29,273.20	31,970.21	(2,697.01)
2595 - Deferred Revenue	2,998,373.52	3,298,210.87	(299,837.35)
Total Liabilities	<u>3,136,983.95</u>	<u>3,414,199.57</u>	<u>(277,215.62)</u>
Total Liabilities	<u>3,136,983.95</u>	<u>3,414,199.57</u>	<u>(277,215.62)</u>
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Operating Fund - Prior year	1,955,851.53	1,955,851.53	0.00
3005 - Equity Adjustments - Prior Periods	10,059.34	10,015.31	44.03
Total Owners Equity - Prior Years	<u>1,965,910.87</u>	<u>1,965,866.84</u>	<u>44.03</u>

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	<u>Balance Feb 28, 2021</u>	<u>Balance Jan 31, 2021</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves - Prior Years			
3102 - Repair & Replacement Reserve - Prior Yrs	1,739,045.76	1,739,045.76	0.00
Total Capital Reserves - Prior Years	<u>1,739,045.76</u>	<u>1,739,045.76</u>	<u>0.00</u>
Total Owners' Equity	<u>3,704,956.63</u>	<u>3,704,912.60</u>	<u>44.03</u>
Net Income / (Loss)	<u>183,655.15</u>	<u>89,417.91</u>	<u>94,237.24</u>
Total Liabilities and Equity	<u><u>7,025,595.73</u></u>	<u><u>7,208,530.08</u></u>	<u><u>(182,934.35)</u></u>

Income Statement Report

Grand Lakes CA

Operating

February 01, 2021 thru February 28, 2021

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Residential Assessments	262,487.50	262,487.00	0.50	524,975.00	524,975.00	0.00	3,149,850.00	2,624,875.00
4016 - Force Mow Income	0.00	41.00	(41.00)	0.00	83.00	(83.00)	500.00	500.00
4070 - Reimbursement	11,156.67	35,234.00	(24,077.33)	55,783.35	70,468.00	(14,684.65)	422,810.00	367,026.65
4130 - Commercial Assessments	37,349.85	41,390.00	(4,040.15)	74,699.70	82,781.00	(8,081.30)	496,686.00	421,986.30
4250 - Pool Fees	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00	6,000.00
4710 - Late Fees & Interest	7,766.71	1,250.00	6,516.71	20,074.15	2,500.00	17,574.15	15,000.00	(5,074.15)
4720 - Legal Reimbursements	6,914.00	1,875.00	5,039.00	9,171.00	3,750.00	5,421.00	22,500.00	13,329.00
4810 - Compliance Fines	(200.00)	0.00	(200.00)	(2,400.00)	0.00	(2,400.00)	0.00	2,400.00
4900 - Interest Earned - Operating Accounts	223.38	0.00	223.38	482.19	0.00	482.19	0.00	(482.19)
Total Income	325,698.11	342,777.00	(17,078.89)	682,785.39	685,557.00	(2,771.61)	4,113,346.00	3,430,560.61
Total Operating Income	325,698.11	342,777.00	(17,078.89)	682,785.39	685,557.00	(2,771.61)	4,113,346.00	3,430,560.61
<u>Expense</u>								
Administrative								
5000 - General Administrative	39.80	175.00	(135.20)	39.80	350.00	(310.20)	2,100.00	2,060.20
5005 - Application/Processing	675.00	250.00	425.00	675.00	500.00	175.00	3,000.00	2,325.00
5010 - Bad Debt	849.64	416.00	433.64	9,280.18	833.00	8,447.18	5,000.00	(4,280.18)
5025 - Billing/Collections	0.00	2,084.00	(2,084.00)	0.00	4,167.00	(4,167.00)	25,000.00	25,000.00
5027 - Committees	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00	1,500.00
5035 - Decorations	0.00	1,834.00	(1,834.00)	11,889.00	3,667.00	8,222.00	22,000.00	10,111.00
5075 - Meeting Expense	0.00	84.00	(84.00)	0.00	167.00	(167.00)	1,000.00	1,000.00
5090 - Office Supplies	6.60	250.00	(243.40)	6.60	500.00	(493.40)	3,000.00	2,993.40
5100 - Records Storage	220.50	466.00	(245.50)	443.50	933.00	(489.50)	5,600.00	5,156.50
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	221.00	1,375.00	(1,154.00)	221.00	2,750.00	(2,529.00)	16,500.00	16,279.00

Income Statement Report

Grand Lakes CA

Operating

February 01, 2021 thru February 28, 2021

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5215 - Postage	30.25	1,416.00	(1,385.75)	30.25	2,833.00	(2,802.75)	17,000.00	16,969.75
Total Administrative	2,042.79	12,754.00	(10,711.21)	22,585.33	25,508.00	(2,922.67)	153,050.00	130,464.67
Insurance								
5460 - Property Insurance Premiums	5,787.42	5,816.00	(28.58)	11,574.84	11,633.00	(58.16)	69,800.00	58,225.16
Total Insurance	5,787.42	5,816.00	(28.58)	11,574.84	11,633.00	(58.16)	69,800.00	58,225.16
Utilities								
6000 - Electric Service	17,961.87	13,334.00	4,627.87	31,789.01	26,667.00	5,122.01	160,000.00	128,210.99
6025 - Water Service	2,807.60	42,916.00	(40,108.40)	6,570.80	85,833.00	(79,262.20)	515,000.00	508,429.20
6050 - Telephone Service	1,518.18	1,250.00	268.18	3,491.38	2,500.00	991.38	15,000.00	11,508.62
6055 - Internet Service	441.84	459.00	(17.16)	883.68	917.00	(33.32)	5,500.00	4,616.32
6075 - Other Utility Expenses	7,039.28	20,334.00	(13,294.72)	8,283.68	40,667.00	(32,383.32)	244,000.00	235,716.32
Total Utilities	29,768.77	78,293.00	(48,524.23)	51,018.55	156,584.00	(105,565.45)	939,500.00	888,481.45
Landscaping								
6100 - Grounds & Landscaping - Contract	63,168.22	72,669.00	(9,500.78)	126,336.44	145,337.00	(19,000.56)	872,019.00	745,682.56
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	0.00	4,666.00	(4,666.00)	0.00	9,333.00	(9,333.00)	56,000.00	56,000.00
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	0.00	12,500.00	(12,500.00)	10,275.00	25,000.00	(14,725.00)	150,000.00	139,725.00
6165 - Tree Removal	0.00	1,800.00	(1,800.00)	0.00	3,600.00	(3,600.00)	21,600.00	21,600.00
6199 - Landscape Other	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6200 - Irrigation Repair & Maintenance	10,967.60	13,750.00	(2,782.40)	20,467.60	27,500.00	(7,032.40)	165,000.00	144,532.40
Total Landscaping	74,135.82	115,944.00	(41,808.18)	157,079.04	231,889.00	(74,809.96)	1,391,335.00	1,234,255.96
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
6434 - Pest Control	1,275.00	2,169.00	(894.00)	2,175.00	4,337.00	(2,162.00)	26,020.00	23,845.00

Income Statement Report

Grand Lakes CA

Operating

February 01, 2021 thru February 28, 2021

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Contracted Services								
6438 - Pool Management	4,305.00	21,367.00	(17,062.00)	8,210.00	42,733.00	(34,523.00)	256,396.00	248,186.00
6440 - Safety & Security	33,810.00	35,234.00	(1,424.00)	42,899.11	70,468.00	(27,568.89)	422,810.00	379,910.89
Total Contracted Services	47,990.00	67,370.00	(19,380.00)	70,484.11	134,738.00	(64,253.89)	808,426.00	737,941.89
Repair & Maintenance								
6530 - Common Areas Repair & Maintenance	0.00	834.00	(834.00)	1,383.19	1,667.00	(283.81)	10,000.00	8,616.81
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	0.00	416.00	(416.00)	656.23	833.00	(176.77)	5,000.00	4,343.77
6585 - Fountain/Pond/Lake Repair & Maintenance	500.00	14,584.00	(14,084.00)	10,503.10	29,167.00	(18,663.90)	175,000.00	164,496.90
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	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6640 - Lighting Supplies/Repair & Maintenance	642.00	1,750.00	(1,108.00)	1,404.19	3,500.00	(2,095.81)	21,000.00	19,595.81
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	2,084.00	(2,084.00)	2,243.15	4,167.00	(1,923.85)	25,000.00	22,756.85
6705 - Power Washing Services & Supplies	0.00	2,084.00	(2,084.00)	0.00	4,167.00	(4,167.00)	25,000.00	25,000.00
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)	874.01	667.00	207.01	4,000.00	3,125.99
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	1,142.00	26,629.00	(25,487.00)	17,063.87	53,252.00	(36,188.13)	319,500.00	302,436.13
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	0.00	834.00	(834.00)	1,187.50	1,667.00	(479.50)	10,000.00	8,812.50

Income Statement Report

Grand Lakes CA

Operating

February 01, 2021 thru February 28, 2021

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7025 - Legal Services - Collections	0.00	1,666.00	(1,666.00)	2,257.00	3,333.00	(1,076.00)	20,000.00	17,743.00
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	5,708.26	9,086.00	(3,377.74)	14,861.02	18,173.00	(3,311.98)	109,040.00	94,178.98
Taxes								
9015 - Property/Real Estate Tax	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
Total Taxes	0.00	209.00	(209.00)	0.00	417.00	(417.00)	2,500.00	2,500.00
Other Expenses								
9105 - Reserve Contribution Expense	28,350.00	28,350.00	0.00	56,700.00	56,700.00	0.00	340,200.00	283,500.00
Total Other Expenses	28,350.00	28,350.00	0.00	56,700.00	56,700.00	0.00	340,200.00	283,500.00
Total Operating Expense	194,925.06	344,451.00	(149,525.94)	401,366.76	688,894.00	(287,527.24)	4,133,351.00	3,731,984.24
Total Operating Income / (Loss)	130,773.05	(1,674.00)	132,447.05	281,418.63	(3,337.00)	284,755.63	(20,005.00)	(301,423.63)

Income Statement Report Grand Lakes CA Reserves

February 01, 2021 thru February 28, 2021

	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	28,350.00	28,350.00	0.00	56,700.00	56,700.00	0.00	340,200.00	283,500.00
4910 - Interest Earned - Reserve Accounts	293.36	0.00	293.36	645.47	0.00	645.47	0.00	(645.47)
Total Income	28,643.36	28,350.00	293.36	57,345.47	56,700.00	645.47	340,200.00	282,854.53
Total Reserves Income	28,643.36	28,350.00	293.36	57,345.47	56,700.00	645.47	340,200.00	282,854.53
<u>Expense</u>								
Reserve Expenses								
9828 - Concrete Expenses	17,118.22	0.00	17,118.22	57,048.00	0.00	57,048.00	0.00	(57,048.00)
9916 - Paved Surfaces Expenses	48,060.95	0.00	48,060.95	48,060.95	0.00	48,060.95	0.00	(48,060.95)
9960 - Trails & Paths Expenses	0.00	0.00	0.00	50,000.00	0.00	50,000.00	0.00	(50,000.00)
Total Reserve Expenses	65,179.17	0.00	65,179.17	155,108.95	0.00	155,108.95	0.00	(155,108.95)
Total Reserves Expense	65,179.17	0.00	65,179.17	155,108.95	0.00	155,108.95	0.00	(155,108.95)
Total Reserves Income / (Loss)	(36,535.81)	28,350.00	(64,885.81)	(97,763.48)	56,700.00	(154,463.48)	340,200.00	437,963.48
Total Association Net Income / (Loss)	94,237.24	26,676.00	67,561.24	183,655.15	53,363.00	130,292.15	320,195.00	136,539.85