

PGA WEST MASTER ASSN.

Balance Sheet

Period 04/30/2016

Assets

Cash - Operating

10305	PWB - OPERATING	473,996.57
10340	WELLS FARGO - OPERATING	99,074.74
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	476.11

Total Cash - Operating 873,547.42

Cash - Reserves

10625	WELLS FARGO - RESERVE	494,715.78
10626	WELLS FARGO - RSV INVESTMENTS	1,950,000.00
10650	OCBB - RESERVES	201,248.43
10999	DUE TO/FROM OPERATING	(43,316.80)
17100	ACCRUED INTEREST - RSVS	2,399.94

Total Cash - Reserves 2,605,047.35

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	117,912.64
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Total Accounts Receivable 117,912.64

Other Assets

12000	PREPAID EXPENSES	54,071.88
18999	BANK SUSPENSE	
19050	UTILITY METER DEPOSIT	1,620.00
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)
19999	CLEARING ACCOUNT	

Total Other Assets 59,745.83

Total Assets 3,656,253.24

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	(43,316.80)
20100	ACCOUNTS PAYABLE	389,586.50
20200	PREPAID ASSESSMENTS	43,905.12
20450	CAL WEST DEPOSIT	67,493.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 467,904.72

Reserves

22000	RESERVE FOR GATES	267,306.58
22050	RESERVE FOR ELECTRICAL/LIGHTS	45,136.19
22070	RESERVE FOR IRRIGATION	129,637.02
22100	RESERVE FOR LANDSCAPING	607,992.04
22150	RESERVE FOR PAINT	191,740.81
22200	RESERVE FOR STREETS	1,029,735.58
22300	RESERVE FOR GATEHOUSES	253,449.05
22400	RESERVE FOR SIGNAGE	44,207.44
22500	RESERVE FOR WATER FEATURES	26,037.33
28000	RESERVE FOR TAXES	4,186.95
28500	RESERVE INTEREST	5,618.36

PGA WEST MASTER ASSN.

Balance Sheet

Period 04/30/2016

Liabilities & Equity

Reserves

Total Reserves 2,605,047.35

Capital/Equity

30300 RETAINED EARNINGS 484,327.68

32000 PRIOR YEAR OFFSET (42,696.64)

Total Capital/Equity 441,631.04

Net Income

Net Income 141,670.13

Total Net Income 141,670.13

Total Liabilities & Equity 3,656,253.24

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2016 to 4/30/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
41100 ASSESSMENT INCOME RES 1	37,157	37,157	0	148,627	148,627	1	445,880
41120 ASSESSMENT INCOME RES 2	16,645	16,645	0	66,579	66,579	0	199,737
41130 ASSESSMENT INC FAIRWAYS	37,128	37,128	0	143,553	148,512	-4,959	445,535
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	20,546	20,546	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	30,818	30,818	0	92,452
TOTAL Assessment Revenue	103,771	103,770	0	410,124	415,081	-4,958	1,245,241
Other Revenue							
41220 INTEREST INCOME	0	80	-80	555	321	234	963
41230 PRIOR YEAR OFFSET	5,337	5,337	0	21,348	21,348	0	64,045
TOTAL Other Revenue	5,337	5,417	-80	21,903	21,669	234	65,008
TOTAL Income	109,108	109,188	-80	432,027	436,751	-4,724	1,310,249
Expense							
Administration							
54940 LEGAL	10,969	4,875	-6,094	25,687	19,500	-6,187	58,500
54950 AUDIT	2,925	2,925	0	5,175	5,175	0	5,175
55150 OFFICE EXPENSE	1,792	3,750	1,958	5,519	15,000	9,481	45,000
55175 MISC ADMIN	105	400	295	105	1,600	1,495	4,800
55200 INSURANCE	972	1,108	136	5,098	4,433	-665	13,300
55250 TELEPHONE - OFFICE	0	250	250	750	1,000	250	3,000
55300 MANAGEMENT CONTRACT	2,044	2,044	0	8,178	8,177	0	24,532
55350 MANAGEMENT ADMIN	6,748	7,138	390	21,722	28,554	6,832	85,661
TOTAL Administration	25,556	22,491	-3,065	72,233	83,439	11,206	239,968
Common Area							
52300 SIGNAGE REPAIRS	0	225	225	0	900	900	2,700
54100 LIGHTING REPAIRS	2,712	1,075	-1,637	9,749	4,300	-5,449	12,900
54150 ELECTRICITY	2,083	2,898	816	7,664	11,593	3,930	34,780
54200 FOUNTAIN MAINTENANCE	1,380	215	-1,165	2,731	860	-1,871	2,580
54550 STREET SWEEPING	301	301	0	1,204	1,204	0	3,612
TOTAL Common Area	6,476	4,714	-1,761	21,347	18,857	-2,490	56,572
Gates & Patrol							
52110 PATROL CONTRACT	15,726	14,758	-967	60,969	59,034	-1,935	177,101
TOTAL Gates & Patrol	15,726	14,758	-967	60,969	59,034	-1,935	177,101
Landscaping							
51100 CONTRACT LANDSCAPE	32,587	33,311	724	127,979	133,243	5,264	399,730
51130 WATER (S)	4,383	4,636	253	22,817	15,019	-7,798	91,800
51200 PLANT REPLACEMENT	5,483	573	-4,909	20,891	2,293	-18,598	6,880
51220 SUMMER COLOR (S)	0	860	860	0	3,440	3,440	10,320
51240 WINTER COLOR (S)	0	717	717	0	2,867	2,867	8,600
51300 SPECIAL L/S PROJECTS	-5,106	313	5,418	2,936	1,250	-1,686	3,750
51350 CHEMICALS/AMENDS	398	653	256	2,167	2,613	446	7,840
51400 IRRIGATION REPAIRS	2,092	1,332	-761	7,578	5,327	-2,251	15,980
51500 TREE TRIMMING (S)	22,668	22,668	0	22,668	22,668	0	51,700
TOTAL Landscaping	62,505	65,062	2,557	207,037	188,720	-18,317	596,600

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2016 to 4/30/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Reserve Allocations							
56000 RESERVE ALLOCATION	28,297	28,298	0	113,190	113,190	0	339,570
TOTAL Reserve Allocations	28,297	28,298	0	113,190	113,190	0	339,570
TOTAL Expense	138,560	135,324	-3,236	474,777	463,241	-11,536	1,409,811
Excess Revenue / Expense	-29,452	-26,136	-3,316	-42,750	-26,490	-16,260	-99,562

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2016 to 4/30/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
41100 ASSESSMENT INCOME RES 1	73,759	73,759	0	295,037	295,035	1	885,106
41120 ASSESSMENT INCOME RES 2	33,041	33,041	0	132,165	132,164	1	396,492
41130 ASSESSMENT INC FAIRWAYS	72,049	73,702	-1,652	293,156	294,807	-1,651	884,420
TOTAL Assessment Revenue	178,850	180,502	-1,652	720,357	722,006	-1,649	2,166,018
Other Revenue							
41160 TRANSPONDER PROGRAM	39,592	26,667	12,925	139,231	106,667	32,564	320,000
41220 INTEREST INCOME	161	66	96	545	263	282	788
41230 PRIOR YEAR OFFSET	5,337	5,337	0	21,348	21,348	0	64,045
43000 RESIDENCE CLUB GATE REIMB	47,861	0	47,861	47,861	0	47,861	0
TOTAL Other Revenue	92,952	32,069	60,883	208,986	128,278	80,708	384,833
TOTAL Income	271,802	212,571	59,231	929,342	850,284	79,059	2,550,851
Expense							
Administration							
54940 LEGAL	1,219	542	-677	2,854	2,167	-687	6,500
54950 AUDIT	325	325	0	575	575	0	575
55150 OFFICE EXPENSE	2,344	2,500	156	6,531	10,000	3,469	30,000
55175 MISC ADMIN	70	267	197	118	1,067	949	3,200
55200 INSURANCE	1,496	2,058	562	8,230	8,233	3	24,700
55250 TELEPHONE - OFFICE	0	167	167	501	667	166	2,000
55300 MANAGEMENT CONTRACT	1,363	1,363	0	5,452	5,452	0	16,355
55350 MANAGEMENT ADMIN	4,499	4,759	260	17,446	19,036	1,589	57,107
TOTAL Administration	11,316	11,980	665	41,707	47,196	5,489	140,437
Common Area							
52300 SIGNAGE REPAIRS	0	25	25	0	100	100	300
54100 LIGHTING REPAIRS	441	175	-266	1,677	700	-977	2,100
54150 ELECTRICITY	929	1,018	89	3,527	4,073	546	12,220
54200 FOUNTAIN MAINTENANCE	225	35	-190	445	140	-305	420
54500 PEST CONTROL	150	208	58	2,110	833	-1,277	2,500
54550 STREET SWEEPING	49	49	0	196	196	0	588
TOTAL Common Area	1,794	1,511	-284	7,955	6,043	-1,913	18,128
Gates & Patrol							
52100 GATES CONTRACT	134,185	133,245	-939	467,271	532,982	65,711	1,598,945
52150 PATROL VEHICLES	3,667	3,410	-257	9,508	13,640	4,132	40,920
52170 GASOLINE	2,017	2,750	733	9,258	11,000	1,742	33,000
52200 GATEHOUSE	1,675	1,667	-8	5,012	6,667	1,654	20,000
52230 TELEPHONE - G&P	3,556	3,917	360	14,450	15,667	1,217	47,000
52240 GATEHOUSE SUPPLIES	1,223	1,667	444	9,949	6,667	-3,283	20,000
52250 GATE R&M	4,795	1,250	-3,545	27,626	5,000	-22,626	15,000
TOTAL Gates & Patrol	151,118	147,905	-3,213	543,075	591,622	48,547	1,774,865
Landscaping							
51100 CONTRACT LANDSCAPE	3,525	3,701	176	14,124	14,805	681	44,414
51130 WATER (S)	661	818	157	3,498	2,651	-847	16,200
51200 PLANT REPLACEMENT	1,828	93	-1,734	4,336	373	-3,963	1,120

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2016 to 4/30/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51220 SUMMER COLOR (S)	0	140	140	0	560	560	1,680
51240 WINTER COLOR (S)	0	117	117	0	467	467	1,400
51300 SPECIAL L/S PROJECTS	-8,882	104	8,986	2,547	417	-2,131	1,250
51350 CHEMICALS/AMENDS	8	13	5	44	53	9	160
51400 IRRIGATION REPAIRS	134	85	-49	455	340	-115	1,020
51500 TREE TRIMMING (S)	1,447	1,447	0	1,447	1,447	0	3,300
TOTAL Landscaping	-1,280	6,519	7,798	26,451	21,113	-5,339	70,544
Reserve Allocations							
56000 RESERVE ALLOCATION	23,153	23,153	0	92,610	92,610	0	277,830
TOTAL Reserve Allocations	23,153	23,153	0	92,610	92,610	0	277,830
Transponder Program							
52125 GATE & PATROL ADMIN	5,455	3,883	-1,572	15,505	15,533	29	46,600
52270 SYSTEM AGREEMENT	850	850	0	3,401	3,400	-1	10,200
52280 TRANSPONDER PURCHASES	2,570	1,000	-1,570	10,511	4,000	-6,511	12,000
52290 OFFICE SUPPLIES/MISC	1,020	890	-130	3,707	3,560	-147	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
TOTAL Transponder Program	9,896	6,623	-3,273	33,124	26,493	-6,630	169,485
TOTAL Expense	195,997	197,691	1,694	744,922	785,076	40,154	2,451,289
Excess Revenue / Expense	75,805	14,880	60,924	184,420	65,208	119,213	99,562

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2016 to 4/30/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Assessment Revenue							
41100 ASSESSMENT INCOME RES 1	110,916	110,916	1	443,664	443,662	2	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	198,744	198,743	1	596,229
41130 ASSESSMENT INC FAIRWAYS	109,177	110,830	-1,652	436,708	443,318	-6,610	1,329,955
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	20,546	20,546	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	30,818	30,818	0	92,452
TOTAL Assessment Revenue	282,620	284,272	-1,651	1,130,480	1,137,087	-6,607	3,411,259
Other Revenue							
41160 TRANSPONDER PROGRAM	39,592	26,667	12,925	139,231	106,667	32,564	320,000
41220 INTEREST INCOME	161	146	16	1,099	584	516	1,751
41230 PRIOR YEAR OFFSET	10,674	10,674	0	42,697	42,697	0	128,090
43000 RESIDENCE CLUB GATE REIMB	47,861	0	47,861	47,861	0	47,861	0
TOTAL Other Revenue	98,289	37,487	60,802	230,889	149,947	80,942	449,841
TOTAL Income	380,909	321,759	59,151	1,361,369	1,287,034	74,335	3,861,100
Expense							
Administration							
54940 LEGAL	12,188	5,417	-6,771	28,541	21,667	-6,874	65,000
54950 AUDIT	3,250	3,250	0	5,750	5,750	0	5,750
55150 OFFICE EXPENSE	4,135	6,250	2,115	12,050	25,000	12,950	75,000
55175 MISC ADMIN	175	667	491	223	2,667	2,443	8,000
55200 INSURANCE	2,469	3,167	698	13,328	12,667	-662	38,000
55250 TELEPHONE - OFFICE	0	417	417	1,251	1,667	416	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	13,629	13,629	0	40,887
55350 MANAGEMENT ADMIN	11,247	11,897	650	39,168	47,589	8,421	142,768
TOTAL Administration	36,872	34,471	-2,400	113,940	130,635	16,695	380,405
Common Area							
52300 SIGNAGE REPAIRS	0	250	250	0	1,000	1,000	3,000
54100 LIGHTING REPAIRS	3,153	1,250	-1,903	11,427	5,000	-6,427	15,000
54150 ELECTRICITY	3,012	3,917	905	11,191	15,667	4,476	47,000
54200 FOUNTAIN MAINTENANCE	1,605	250	-1,355	3,175	1,000	-2,175	3,000
54500 PEST CONTROL	150	208	58	2,110	833	-1,277	2,500
54550 STREET SWEEPING	350	350	0	1,400	1,400	0	4,200
TOTAL Common Area	8,270	6,225	-2,045	29,303	24,900	-4,403	74,700
Gates & Patrol							
52100 GATES CONTRACT	134,185	133,245	-939	467,271	532,982	65,711	1,598,945
52110 PATROL CONTRACT	15,726	14,758	-967	60,969	59,034	-1,935	177,101
52150 PATROL VEHICLES	3,667	3,410	-257	9,508	13,640	4,132	40,920
52170 GASOLINE	2,017	2,750	733	9,258	11,000	1,742	33,000
52200 GATEHOUSE	1,675	1,667	-8	5,012	6,667	1,654	20,000
52230 TELEPHONE - G&P	3,556	3,917	360	14,450	15,667	1,217	47,000
52240 GATEHOUSE SUPPLIES	1,223	1,667	444	9,949	6,667	-3,283	20,000
52250 GATE R&M	4,795	1,250	-3,545	27,626	5,000	-22,626	15,000
TOTAL Gates & Patrol	166,844	162,664	-4,180	604,044	650,655	46,612	1,951,966
Landscaping							
51100 CONTRACT LANDSCAPE	36,112	37,012	900	142,104	148,048	5,945	444,144

PGA WEST MASTER ASSN.
Comparative Income Statement

Period 4/1/2016 to 4/30/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51130 WATER (S)	5,044	5,454	410	26,315	17,670	-8,645	108,000
51200 PLANT REPLACEMENT	7,310	667	-6,643	25,227	2,667	-22,560	8,000
51220 SUMMER COLOR (S)	0	1,000	1,000	0	4,000	4,000	12,000
51240 WINTER COLOR (S)	0	833	833	0	3,333	3,333	10,000
51300 SPECIAL L/S PROJECTS	-13,987	417	14,404	5,484	1,667	-3,817	5,000
51350 CHEMICALS/AMENDS	406	667	261	2,211	2,667	455	8,000
51400 IRRIGATION REPAIRS	2,226	1,417	-809	8,033	5,667	-2,367	17,000
51500 TREE TRIMMING (S)	24,115	24,115	0	24,115	24,115	0	55,000
TOTAL Landscaping	61,225	71,581	10,356	233,489	209,833	-23,656	667,144
Reserve Allocations							
56000 RESERVE ALLOCATION	51,450	51,450	0	205,800	205,800	0	617,400
TOTAL Reserve Allocations	51,450	51,450	0	205,800	205,800	0	617,400
Transponder Program							
52125 GATE & PATROL ADMIN	5,455	3,883	-1,572	15,505	15,533	29	46,600
52270 SYSTEM AGREEMENT	850	850	0	3,401	3,400	-1	10,200
52280 TRANSPONDER PURCHASES	2,570	1,000	-1,570	10,511	4,000	-6,511	12,000
52290 OFFICE SUPPLIES/MISC	1,020	890	-130	3,707	3,560	-147	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
TOTAL Transponder Program	9,896	6,623	-3,273	33,124	26,493	-6,630	169,485
TOTAL Expense	334,557	333,014	-1,543	1,219,699	1,248,317	28,618	3,861,100
Excess Revenue / Expense	46,352	-11,256	57,608	141,670	38,718	102,952	0