

PGA WEST MASTER ASSN.

Balance Sheet

Period 07/31/2016

**Assets**

Cash - Operating

10305	PWB - OPERATING	177,739.71
10340	WELLS FARGO - OPERATING	99,683.86
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	287.37

Total Cash - Operating 577,710.94

Cash - Reserves

10625	WELLS FARGO - RESERVE	513,108.29
10626	WELLS FARGO - RSV INVESTMENTS	1,950,000.00
10650	HOMESTREET BANK - RESERVES	201,446.99
10999	DUE TO/FROM OPERATING	22,763.20
17100	ACCRUED INTEREST - RSVS	3,796.39

Total Cash - Reserves 2,691,114.87

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	141,627.14
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Total Accounts Receivable 141,627.14

Other Assets

12000	PREPAID EXPENSES	83,527.51
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	160.44
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)

Total Other Assets 89,361.90

Total Assets 3,499,814.85

**Liabilities & Equity**

Liabilities

10499	DUE TO/FROM RESERVES	22,763.20
20100	ACCOUNTS PAYABLE	75,137.26
20200	PREPAID ASSESSMENTS	28,532.10
20450	CAL WEST DEPOSIT	67,493.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 204,162.46

Reserves

21000	AP - RESERVES	198,483.94
22000	RESERVE FOR GATES	300,677.71
22050	RESERVE FOR ELECTRICAL/LIGHTS	48,876.38
22070	RESERVE FOR IRRIGATION	(63,850.84)
22100	RESERVE FOR LANDSCAPING	581,467.87
22150	RESERVE FOR PAINT	162,789.49
22200	RESERVE FOR STREETS	1,118,062.51
22300	RESERVE FOR GATEHOUSES	261,541.49
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	8,634.60

PGA WEST MASTER ASSN.

Balance Sheet

Period 07/31/2016

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**Liabilities & Equity**

Reserves

Total Reserves 2,691,114.87

Capital/Equity

30300 RETAINED EARNINGS 484,327.68

32000 PRIOR YEAR OFFSET (74,719.12)

Total Capital/Equity 409,608.56

Net Income

Net Income 194,928.96

Total Net Income 194,928.96

*Total Liabilities & Equity* 3,499,814.85

# PGA WEST MASTER ASSN. Comparative Income Statement

Period 7/1/2016 to 7/31/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b><u>Assessment Revenue</u></b>							
41100 ASSESSMENT INCOME RES 1	37,157	37,157	0	260,098	260,097	1	445,880
41120 ASSESSMENT INCOME RES 2	16,645	16,645	0	116,514	116,513	1	199,737
41130 ASSESSMENT INC FAIRWAYS	45,076	37,128	7,949	262,885	259,895	2,990	445,535
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	35,955	35,955	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	53,932	53,932	0	92,452
<b>TOTAL Assessment Revenue</b>	<b>111,719</b>	<b>103,770</b>	<b>7,949</b>	<b>729,384</b>	<b>726,392</b>	<b>2,991</b>	<b>1,245,241</b>
<b><u>Other Revenue</u></b>							
41220 INTEREST INCOME	157	80	77	786	562	224	963
41230 PRIOR YEAR OFFSET	5,337	5,337	0	37,360	37,360	0	64,045
<b>TOTAL Other Revenue</b>	<b>5,494</b>	<b>5,417</b>	<b>77</b>	<b>38,145</b>	<b>37,921</b>	<b>224</b>	<b>65,008</b>
<b>TOTAL Income</b>	<b>117,213</b>	<b>109,188</b>	<b>8,026</b>	<b>767,529</b>	<b>764,314</b>	<b>3,215</b>	<b>1,310,249</b>
<b>Expense</b>							
<b><u>Administration</u></b>							
54940 LEGAL	7,308	4,875	-2,433	67,275	34,125	-33,150	58,500
54950 AUDIT	0	0	0	5,625	5,175	-450	5,175
55150 OFFICE EXPENSE	754	3,750	2,996	12,708	26,250	13,542	45,000
55175 MISC ADMIN	50	400	350	171	2,800	2,629	4,800
55200 INSURANCE	1,487	1,108	-378	8,530	7,758	-772	13,300
55250 TELEPHONE - OFFICE	202	250	48	1,702	1,750	48	3,000
55300 MANAGEMENT CONTRACT	2,044	2,044	0	14,311	14,310	0	24,532
55350 MANAGEMENT ADMIN/PR	8,504	7,138	-1,365	45,528	49,969	4,441	85,661
<b>TOTAL Administration</b>	<b>20,349</b>	<b>19,566</b>	<b>-783</b>	<b>155,850</b>	<b>142,138</b>	<b>-13,712</b>	<b>239,968</b>
<b><u>Common Area</u></b>							
52300 SIGNAGE REPAIRS	0	225	225	0	1,575	1,575	2,700
54100 LIGHTING REPAIRS	2,873	1,075	-1,798	15,032	7,525	-7,507	12,900
54150 ELECTRICITY	2,684	2,898	215	15,342	20,288	4,946	34,780
54200 FOUNTAIN MAINTENANCE	47	215	168	4,225	1,505	-2,720	2,580
54550 STREET SWEEPING	301	301	0	2,107	2,107	0	3,612
<b>TOTAL Common Area</b>	<b>5,905</b>	<b>4,714</b>	<b>-1,190</b>	<b>36,707</b>	<b>33,000</b>	<b>-3,706</b>	<b>56,572</b>
<b><u>Gates &amp; Patrol</u></b>							
52110 PATROL CONTRACT	16,126	14,758	-1,367	108,546	103,309	-5,237	177,101
<b>TOTAL Gates &amp; Patrol</b>	<b>16,126</b>	<b>14,758</b>	<b>-1,367</b>	<b>108,546</b>	<b>103,309</b>	<b>-5,237</b>	<b>177,101</b>
<b><u>Landscaping</u></b>							
51100 CONTRACT LANDSCAPE	33,311	33,311	0	226,292	233,176	6,884	399,730
51130 WATER (S)	8,618	11,273	2,655	50,223	44,551	-5,672	91,800
51200 PLANT REPLACEMENT	0	573	573	30,816	4,013	-26,803	6,880
51220 SUMMER COLOR (S)	197	0	-197	10,270	10,320	50	10,320
51240 WINTER COLOR (S)	0	717	717	0	5,017	5,017	8,600
51300 SPECIAL L/S PROJECTS	0	313	313	3,936	2,188	-1,749	3,750
51350 CHEMICALS/AMENDS	0	653	653	-767	4,573	5,340	7,840
51400 IRRIGATION REPAIRS	2,701	1,332	-1,370	14,112	9,322	-4,790	15,980
51500 TREE TRIMMING (S)	30,832	28,332	-2,500	54,166	51,700	-2,466	51,700
<b>TOTAL Landscaping</b>	<b>75,659</b>	<b>76,503</b>	<b>845</b>	<b>389,048</b>	<b>364,859</b>	<b>-24,189</b>	<b>596,600</b>

**PGA WEST MASTER ASSN.**  
**Comparative Income Statement**

Period 7/1/2016 to 7/31/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Reserve Allocations</b>							
56000 RESERVE ALLOCATION	28,297	28,298	0	198,082	198,083	0	339,570
TOTAL Reserve Allocations	<u>28,297</u>	<u>28,298</u>	<u>0</u>	<u>198,082</u>	<u>198,083</u>	<u>0</u>	<u>339,570</u>
TOTAL Expense	146,336	143,840	-2,496	888,233	841,389	-46,844	1,409,811
Excess Revenue / Expense	<u>-29,123</u>	<u>-34,652</u>	<u>5,529</u>	<u>-120,704</u>	<u>-77,075</u>	<u>-43,629</u>	<u>-99,562</u>

# PGA WEST MASTER ASSN. Comparative Income Statement

Period 7/1/2016 to 7/31/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Assessment Revenue</b>							
41100 ASSESSMENT INCOME RES 1	73,759	73,759	0	516,314	516,312	2	885,106
41120 ASSESSMENT INCOME RES 2	33,041	33,041	0	231,288	231,287	1	396,492
41130 ASSESSMENT INC FAIRWAYS	79,994	73,702	6,292	517,248	515,912	1,337	884,420
<b>TOTAL Assessment Revenue</b>	<b>186,794</b>	<b>180,502</b>	<b>6,293</b>	<b>1,264,851</b>	<b>1,263,511</b>	<b>1,340</b>	<b>2,166,018</b>
<b>Other Revenue</b>							
41160 TRANSPONDER PROGRAM	43,980	26,667	17,313	280,670	186,667	94,003	320,000
41220 INTEREST INCOME	0	66	-66	774	460	314	788
41230 PRIOR YEAR OFFSET	5,337	5,337	0	37,360	37,360	0	64,045
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	83,758	0	83,758	0
<b>TOTAL Other Revenue</b>	<b>61,282</b>	<b>32,069</b>	<b>29,213</b>	<b>402,561</b>	<b>224,486</b>	<b>178,075</b>	<b>384,833</b>
<b>TOTAL Income</b>	<b>248,077</b>	<b>212,571</b>	<b>35,506</b>	<b>1,667,412</b>	<b>1,487,996</b>	<b>179,415</b>	<b>2,550,851</b>
<b>Expense</b>							
<b>Administration</b>							
54940 LEGAL	812	542	-270	7,475	3,792	-3,683	6,500
54950 AUDIT	0	0	0	625	575	-50	575
55150 OFFICE EXPENSE	364	2,500	2,136	10,649	17,500	6,851	30,000
55175 MISC ADMIN	0	267	267	118	1,867	1,749	3,200
55200 INSURANCE	2,452	2,058	-393	13,674	14,408	734	24,700
55250 TELEPHONE - OFFICE	-650	167	817	318	1,167	849	2,000
55300 MANAGEMENT CONTRACT	1,363	1,363	0	9,540	9,540	0	16,355
55350 MANAGEMENT ADMIN/PR	4,272	4,759	487	31,920	33,313	1,392	57,107
<b>TOTAL Administration</b>	<b>8,613</b>	<b>11,655</b>	<b>3,043</b>	<b>74,320</b>	<b>82,161</b>	<b>7,841</b>	<b>140,437</b>
<b>Common Area</b>							
52300 SIGNAGE REPAIRS	0	25	25	0	175	175	300
54100 LIGHTING REPAIRS	468	175	-293	2,537	1,225	-1,312	2,100
54150 ELECTRICITY	899	1,018	119	5,984	7,128	1,144	12,220
54200 FOUNTAIN MAINTENANCE	8	35	27	688	245	-443	420
54500 PEST CONTROL	215	208	-7	2,410	1,458	-952	2,500
54550 STREET SWEEPING	49	49	0	343	343	0	588
<b>TOTAL Common Area</b>	<b>1,639</b>	<b>1,511</b>	<b>-128</b>	<b>11,962</b>	<b>10,575</b>	<b>-1,388</b>	<b>18,128</b>
<b>Gates &amp; Patrol</b>							
52100 GATES CONTRACT	137,972	133,245	-4,727	854,882	932,718	77,835	1,598,945
52150 PATROL VEHICLES	3,000	3,410	410	19,265	23,870	4,605	40,920
52170 GASOLINE	2,304	2,750	446	18,029	19,250	1,222	33,000
52200 GATEHOUSE	2,500	1,667	-833	12,135	11,667	-468	20,000
52230 TELEPHONE - G&P	-2,826	3,917	6,743	27,209	27,417	208	47,000
52240 GATEHOUSE SUPPLIES	629	1,667	1,038	14,698	11,667	-3,031	20,000
52250 GATE R&M	0	1,250	1,250	36,864	8,750	-28,114	15,000
<b>TOTAL Gates &amp; Patrol</b>	<b>143,578</b>	<b>147,905</b>	<b>4,327</b>	<b>983,081</b>	<b>1,035,338</b>	<b>52,257</b>	<b>1,774,865</b>
<b>Landscaping</b>							
51100 CONTRACT LANDSCAPE	3,701	3,701	0	25,048	25,908	860	44,414
51130 WATER (S)	1,395	1,989	594	13,314	7,862	-5,452	16,200
51200 PLANT REPLACEMENT	0	93	93	5,952	653	-5,298	1,120

**PGA WEST MASTER ASSN.**  
**Comparative Income Statement**

Period 7/1/2016 to 7/31/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51220 SUMMER COLOR (S)	32	0	-32	1,672	1,680	8	1,680
51240 WINTER COLOR (S)	0	117	117	0	817	817	1,400
51300 SPECIAL L/S PROJECTS	0	104	104	2,547	729	-1,818	1,250
51350 CHEMICALS/AMENDS	0	13	13	45	93	48	160
51400 IRRIGATION REPAIRS	172	85	-87	619	595	-24	1,020
51500 TREE TRIMMING (S)	1,968	1,800	-168	3,474	3,300	-174	3,300
<b>TOTAL Landscaping</b>	<b>7,269</b>	<b>7,903</b>	<b>634</b>	<b>52,671</b>	<b>41,638</b>	<b>-11,033</b>	<b>70,544</b>
<b>Reserve Allocations</b>							
56000 RESERVE ALLOCATION	23,153	23,153	0	162,068	162,068	0	277,830
<b>TOTAL Reserve Allocations</b>	<b>23,153</b>	<b>23,153</b>	<b>0</b>	<b>162,068</b>	<b>162,068</b>	<b>0</b>	<b>277,830</b>
<b>Transponder Program</b>							
52125 GATE & PATROL ADMIN	4,288	3,883	-405	29,530	27,183	-2,347	46,600
52270 SYSTEM AGREEMENT	857	850	-7	6,821	5,950	-871	10,200
52280 TRANSPONDER PURCHASES	2,044	1,000	-1,044	4,335	7,000	2,665	12,000
52285 TRANSPONDER SYSTEM R&M	1,763	0	-1,763	20,701	0	-20,701	0
52290 OFFICE SUPPLIES/MISC	1,215	890	-325	6,289	6,230	-59	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
<b>TOTAL Transponder Program</b>	<b>10,166</b>	<b>6,623</b>	<b>-3,543</b>	<b>67,677</b>	<b>46,363</b>	<b>-21,313</b>	<b>169,485</b>
<b>TOTAL Expense</b>	<b>194,417</b>	<b>198,750</b>	<b>4,333</b>	<b>1,351,779</b>	<b>1,378,142</b>	<b>26,363</b>	<b>2,451,289</b>
<b>Excess Revenue / Expense</b>	<b>53,660</b>	<b>13,821</b>	<b>39,839</b>	<b>315,633</b>	<b>109,854</b>	<b>205,779</b>	<b>99,562</b>

**PGA WEST MASTER ASSN.**  
**Comparative Income Statement Consolidated**

Period 7/1/2016 to 7/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<b>Income</b>							
<b>Assessment Revenue</b>							
41100 ASSESSMENT INCOME RES 1	110,916	110,916	1	776,412	776,409	4	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	347,802	347,800	2	596,229
41130 ASSESSMENT INC FAIRWAYS	125,070	110,830	14,241	780,134	775,807	4,326	1,329,955
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	35,955	35,955	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	53,932	53,932	0	92,452
<b>TOTAL Assessment Revenue</b>	<b>298,513</b>	<b>284,272</b>	<b>14,242</b>	<b>1,994,235</b>	<b>1,989,903</b>	<b>4,332</b>	<b>3,411,259</b>
<b>Other Revenue</b>							
41160 TRANSPONDER PROGRAM	43,980	26,667	17,313	280,670	186,667	94,003	320,000
41220 INTEREST INCOME	157	146	11	1,560	1,021	538	1,751
41230 PRIOR YEAR OFFSET	10,674	10,674	0	74,719	74,719	0	128,090
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	83,758	0	83,758	0
<b>TOTAL Other Revenue</b>	<b>66,777</b>	<b>37,487</b>	<b>29,290</b>	<b>440,706</b>	<b>262,407</b>	<b>178,299</b>	<b>449,841</b>
<b>TOTAL Income</b>	<b>365,290</b>	<b>321,759</b>	<b>43,532</b>	<b>2,434,941</b>	<b>2,252,310</b>	<b>182,631</b>	<b>3,861,100</b>
<b>Expense</b>							
<b>Administration</b>							
54940 LEGAL	8,120	5,417	-2,704	74,750	37,917	-36,833	65,000
54950 AUDIT	0	0	0	6,250	5,750	-500	5,750
55150 OFFICE EXPENSE	1,118	6,250	5,132	23,357	43,750	20,393	75,000
55175 MISC ADMIN	50	667	616	289	4,667	4,378	8,000
55200 INSURANCE	3,938	3,167	-772	22,204	22,167	-38	38,000
55250 TELEPHONE - OFFICE	-448	417	865	2,020	2,917	897	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	23,851	23,851	0	40,887
55350 MANAGEMENT ADMIN/PR	12,776	11,897	-878	77,448	83,281	5,833	142,768
<b>TOTAL Administration</b>	<b>28,962</b>	<b>31,221</b>	<b>2,260</b>	<b>230,170</b>	<b>224,299</b>	<b>-5,872</b>	<b>380,405</b>
<b>Common Area</b>							
52300 SIGNAGE REPAIRS	0	250	250	0	1,750	1,750	3,000
54100 LIGHTING REPAIRS	3,340	1,250	-2,090	17,569	8,750	-8,819	15,000
54150 ELECTRICITY	3,583	3,917	334	21,326	27,417	6,090	47,000
54200 FOUNTAIN MAINTENANCE	55	250	195	4,913	1,750	-3,163	3,000
54500 PEST CONTROL	215	208	-7	2,410	1,458	-952	2,500
54550 STREET SWEEPING	350	350	0	2,450	2,450	0	4,200
<b>TOTAL Common Area</b>	<b>7,543</b>	<b>6,225</b>	<b>-1,318</b>	<b>48,669</b>	<b>43,575</b>	<b>-5,094</b>	<b>74,700</b>
<b>Gates &amp; Patrol</b>							
52100 GATES CONTRACT	137,972	133,245	-4,727	854,882	932,718	77,835	1,598,945
52110 PATROL CONTRACT	16,126	14,758	-1,367	108,546	103,309	-5,237	177,101
52150 PATROL VEHICLES	3,000	3,410	410	19,265	23,870	4,605	40,920
52170 GASOLINE	2,304	2,750	446	18,029	19,250	1,222	33,000
52200 GATEHOUSE	2,500	1,667	-833	12,135	11,667	-468	20,000
52230 TELEPHONE - G&P	-2,826	3,917	6,743	27,209	27,417	208	47,000
52240 GATEHOUSE SUPPLIES	629	1,667	1,038	14,698	11,667	-3,031	20,000
52250 GATE R&M	0	1,250	1,250	36,864	8,750	-28,114	15,000
<b>TOTAL Gates &amp; Patrol</b>	<b>159,704</b>	<b>162,664</b>	<b>2,960</b>	<b>1,091,627</b>	<b>1,138,647</b>	<b>47,020</b>	<b>1,951,966</b>
<b>Landscaping</b>							
51100 CONTRACT LANDSCAPE	37,012	37,012	0	251,340	259,084	7,745	444,144

**PGA WEST MASTER ASSN.**  
**Comparative Income Statement Consolidated**

Period 7/1/2016 to 7/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51130 WATER (S)	10,013	13,262	3,249	63,537	52,413	-11,124	108,000
51200 PLANT REPLACEMENT	0	667	667	36,768	4,667	-32,101	8,000
51220 SUMMER COLOR (S)	229	0	-229	11,942	12,000	58	12,000
51240 WINTER COLOR (S)	0	833	833	0	5,833	5,833	10,000
51300 SPECIAL L/S PROJECTS	0	417	417	6,484	2,917	-3,567	5,000
51350 CHEMICALS/AMENDS	0	667	667	-722	4,667	5,389	8,000
51400 IRRIGATION REPAIRS	2,874	1,417	-1,457	14,731	9,917	-4,814	17,000
51500 TREE TRIMMING (S)	32,800	30,132	-2,668	57,640	55,000	-2,640	55,000
<b>TOTAL Landscaping</b>	<b>82,927</b>	<b>84,406</b>	<b>1,479</b>	<b>441,719</b>	<b>406,497</b>	<b>-35,222</b>	<b>667,144</b>
<b>Reserve Allocations</b>							
56000 RESERVE ALLOCATION	51,450	51,450	0	360,150	360,150	0	617,400
<b>TOTAL Reserve Allocations</b>	<b>51,450</b>	<b>51,450</b>	<b>0</b>	<b>360,150</b>	<b>360,150</b>	<b>0</b>	<b>617,400</b>
<b>Transponder Program</b>							
52125 GATE & PATROL ADMIN	4,288	3,883	-405	29,530	27,183	-2,347	46,600
52270 SYSTEM AGREEMENT	857	850	-7	6,821	5,950	-871	10,200
52280 TRANSPONDER PURCHASES	2,044	1,000	-1,044	4,335	7,000	2,665	12,000
52285 TRANSPONDER SYSTEM R&M	1,763	0	-1,763	20,701	0	-20,701	0
52290 OFFICE SUPPLIES/MISC	1,215	890	-325	6,289	6,230	-59	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
<b>TOTAL Transponder Program</b>	<b>10,166</b>	<b>6,623</b>	<b>-3,543</b>	<b>67,677</b>	<b>46,363</b>	<b>-21,313</b>	<b>169,485</b>
<b>TOTAL Expense</b>	<b>340,753</b>	<b>342,589</b>	<b>1,836</b>	<b>2,240,012</b>	<b>2,219,531</b>	<b>-20,481</b>	<b>3,861,100</b>
<b>Excess Revenue / Expense</b>	<b>24,537</b>	<b>-20,831</b>	<b>45,368</b>	<b>194,929</b>	<b>32,779</b>	<b>162,150</b>	<b>0</b>