

PGA WEST MASTER ASSN.

Balance Sheet

Period 08/31/2016

Assets

Cash - Operating

10305	PWB - OPERATING	268,755.16
10340	WELLS FARGO - OPERATING	99,726.11
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	402.02

Total Cash - Operating 668,883.29

Cash - Reserves

10625	WELLS FARGO - RESERVE	362,632.50
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	3,823.71

Total Cash - Reserves 2,540,666.40

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	54,251.36
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Total Accounts Receivable 54,251.36

Other Assets

12000	PREPAID EXPENSES	77,651.38
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	160.44
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)
19999	CLEARING ACCOUNT	

Total Other Assets 83,485.77

Total Assets 3,347,286.82

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	22,763.20
20100	ACCOUNTS PAYABLE	45,632.87
20200	PREPAID ASSESSMENTS	28,761.10
20450	CAL WEST DEPOSIT	67,493.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 174,887.07

Reserves

22000	RESERVE FOR GATES	314,653.42
22050	RESERVE FOR ELECTRICAL/LIGHTS	50,123.11
22070	RESERVE FOR IRRIGATION	(62,185.48)
22100	RESERVE FOR LANDSCAPING	578,933.85
22150	RESERVE FOR PAINT	163,329.05
22200	RESERVE FOR STREETS	1,147,504.82
22300	RESERVE FOR GATEHOUSES	264,238.97
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	9,636.94

PGA WEST MASTER ASSN.

Balance Sheet

Period 08/31/2016

Liabilities & Equity

Reserves

Total Reserves 2,540,666.40

Capital/Equity

30300 RETAINED EARNINGS 484,327.68

32000 PRIOR YEAR OFFSET (85,393.28)

Total Capital/Equity 398,934.40

Net Income

Net Income 232,798.95

Total Net Income 232,798.95

Total Liabilities & Equity 3,347,286.82

PGA WEST MASTER ASSN. Comparative Income Statement

Period 8/1/2016 to 8/31/2016

	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	297,255	297,253	1	445,880
41120 ASSESSMENT INCOME RES 2	16,645	16,645	0	133,159	133,158	1	199,737
41130 ASSESSMENT INC FAIRWAYS	37,128	37,128	0	300,013	297,023	2,990	445,535
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	41,091	41,091	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	61,637	61,637	0	92,452
TOTAL Assessment Revenue	103,771	103,770	0	833,155	830,163	2,992	1,245,241
Other Revenue							
41220 INTEREST INCOME	100	80	20	886	642	244	963
41230 PRIOR YEAR OFFSET	5,337	5,337	0	42,697	42,697	0	64,045
TOTAL Other Revenue	5,437	5,417	20	43,583	43,339	244	65,008
TOTAL Income	109,208	109,188	20	876,737	873,501	3,236	1,310,249
Expense							
Administration							
54940 LEGAL	3,453	4,875	1,422	70,728	39,000	-31,728	58,500
54950 AUDIT	0	0	0	5,625	5,175	-450	5,175
55150 OFFICE EXPENSE	2,008	3,750	1,743	14,716	30,000	15,284	45,000
55175 MISC ADMIN	0	400	400	171	3,200	3,029	4,800
55200 INSURANCE	972	1,108	136	9,502	8,867	-636	13,300
55250 TELEPHONE - OFFICE	250	250	0	1,952	2,000	48	3,000
55300 MANAGEMENT CONTRACT	2,044	2,044	0	16,355	16,355	0	24,532
55350 MANAGEMENT ADMIN/PR	7,175	7,138	-36	52,703	57,107	4,404	85,661
TOTAL Administration	15,902	19,566	3,664	171,752	161,704	-10,049	239,968
Common Area							
52300 SIGNAGE REPAIRS	0	225	225	0	1,800	1,800	2,700
54100 LIGHTING REPAIRS	1,322	1,075	-247	16,354	8,600	-7,754	12,900
54150 ELECTRICITY	2,966	2,898	-68	18,309	23,187	4,878	34,780
54200 FOUNTAIN MAINTENANCE	194	215	22	4,419	1,720	-2,699	2,580
54550 STREET SWEEPING	301	301	0	2,408	2,408	0	3,612
TOTAL Common Area	4,783	4,714	-68	41,489	37,715	-3,775	56,572
Gates & Patrol							
52110 PATROL CONTRACT	16,126	14,758	-1,367	124,672	118,068	-6,605	177,101
TOTAL Gates & Patrol	16,126	14,758	-1,367	124,672	118,068	-6,605	177,101
Landscaping							
51100 CONTRACT LANDSCAPE	33,311	33,311	0	259,603	266,487	6,884	399,730
51130 WATER (S)	10,831	10,796	-35	61,054	55,347	-5,707	91,800
51200 PLANT REPLACEMENT	0	573	573	30,816	4,587	-26,230	6,880
51220 SUMMER COLOR (S)	661	0	-661	10,932	10,320	-612	10,320
51240 WINTER COLOR (S)	0	717	717	0	5,733	5,733	8,600
51300 SPECIAL L/S PROJECTS	0	313	313	3,936	2,500	-1,436	3,750
51350 CHEMICALS/AMENDS	0	653	653	-767	5,227	5,994	7,840
51400 IRRIGATION REPAIRS	2,211	1,332	-879	16,323	10,653	-5,669	15,980
51500 TREE TRIMMING (S)	0	0	0	54,166	51,700	-2,466	51,700
TOTAL Landscaping	47,015	47,694	680	436,062	412,554	-23,509	596,600

PGA WEST MASTER ASSN.
Comparative Income Statement

Period 8/1/2016 to 8/31/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
<u>Reserve Allocations</u>							
56000 RESERVE ALLOCATION	28,297	28,298	0	226,380	226,380	0	339,570
TOTAL Reserve Allocations	<u>28,297</u>	<u>28,298</u>	<u>0</u>	<u>226,380</u>	<u>226,380</u>	<u>0</u>	<u>339,570</u>
TOTAL Expense	<u>112,123</u>	<u>115,031</u>	<u>2,908</u>	<u>1,000,356</u>	<u>956,420</u>	<u>-43,937</u>	<u>1,409,811</u>
Excess Revenue / Expense	<u><u>-2,915</u></u>	<u><u>-5,843</u></u>	<u><u>2,928</u></u>	<u><u>-123,619</u></u>	<u><u>-82,918</u></u>	<u><u>-40,701</u></u>	<u><u>-99,562</u></u>

PGA WEST MASTER ASSN. Comparative Income Statement

Period 8/1/2016 to 8/31/2016

	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	590,073	590,071	3	885,106
41120 ASSESSMENT INCOME RES 2	33,041	33,041	0	264,329	264,328	1	396,492
41130 ASSESSMENT INC FAIRWAYS	72,049	73,702	-1,652	589,298	589,613	-316	884,420
TOTAL Assessment Revenue	178,850	180,502	-1,652	1,443,700	1,444,012	-312	2,166,018
Other Revenue							
41160 TRANSPONDER PROGRAM	36,125	26,667	9,458	316,795	213,333	103,462	320,000
41220 INTEREST INCOME	70	66	5	844	525	319	788
41230 PRIOR YEAR OFFSET	5,337	5,337	0	42,697	42,697	0	64,045
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	95,723	0	95,723	0
TOTAL Other Revenue	53,498	32,069	21,428	456,059	256,555	199,503	384,833
TOTAL Income	232,347	212,571	19,776	1,899,759	1,700,567	199,192	2,550,851
Expense							
Administration							
54940 LEGAL	384	542	158	7,859	4,333	-3,525	6,500
54950 AUDIT	0	0	0	625	575	-50	575
55150 OFFICE EXPENSE	1,338	2,500	1,162	11,988	20,000	8,012	30,000
55175 MISC ADMIN	0	267	267	118	2,133	2,015	3,200
55200 INSURANCE	1,496	2,058	562	15,171	16,467	1,296	24,700
55250 TELEPHONE - OFFICE	1,018	167	-851	1,336	1,333	-3	2,000
55300 MANAGEMENT CONTRACT	1,363	1,363	0	10,903	10,903	0	16,355
55350 MANAGEMENT ADMIN/PR	4,783	4,759	-24	36,703	38,071	1,368	57,107
TOTAL Administration	10,383	11,655	1,273	84,703	93,816	9,113	140,437
Common Area							
52300 SIGNAGE REPAIRS	0	25	25	0	200	200	300
54100 LIGHTING REPAIRS	93	175	82	2,631	1,400	-1,231	2,100
54150 ELECTRICITY	1,042	1,018	-24	7,026	8,147	1,121	12,220
54200 FOUNTAIN MAINTENANCE	32	35	4	719	280	-439	420
54500 PEST CONTROL	85	208	123	2,495	1,667	-828	2,500
54550 STREET SWEEPING	49	49	0	392	392	0	588
TOTAL Common Area	1,301	1,511	210	13,263	12,085	-1,178	18,128
Gates & Patrol							
52100 GATES CONTRACT	122,993	133,245	10,253	977,875	1,065,963	88,088	1,598,945
52150 PATROL VEHICLES	2,688	3,410	722	21,953	27,280	5,328	40,920
52170 GASOLINE	2,210	2,750	540	20,239	22,000	1,761	33,000
52200 GATEHOUSE	7,449	1,667	-5,782	19,584	13,333	-6,251	20,000
52230 TELEPHONE - G&P	6,925	3,917	-3,009	34,134	31,333	-2,801	47,000
52240 GATEHOUSE SUPPLIES	0	1,667	1,667	14,698	13,333	-1,364	20,000
52250 GATE R&M	0	1,250	1,250	36,864	10,000	-26,864	15,000
TOTAL Gates & Patrol	142,265	147,905	5,640	1,125,346	1,183,243	57,897	1,774,865
Landscaping							
51100 CONTRACT LANDSCAPE	3,701	3,701	0	28,749	29,609	860	44,414
51130 WATER (S)	2,063	1,905	-158	15,377	9,767	-5,610	16,200
51200 PLANT REPLACEMENT	0	93	93	5,952	747	-5,205	1,120

PGA WEST MASTER ASSN. Comparative Income Statement

Period 8/1/2016 to 8/31/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51220 SUMMER COLOR (S)	108	0	-108	1,780	1,680	-100	1,680
51240 WINTER COLOR (S)	0	117	117	0	933	933	1,400
51300 SPECIAL L/S PROJECTS	0	104	104	2,547	833	-1,714	1,250
51350 CHEMICALS/AMENDS	0	13	13	45	107	62	160
51400 IRRIGATION REPAIRS	141	85	-56	760	680	-80	1,020
51500 TREE TRIMMING (S)	0	0	0	3,474	3,300	-174	3,300
TOTAL Landscaping	<u>6,013</u>	<u>6,019</u>	<u>6</u>	<u>58,684</u>	<u>47,656</u>	<u>-11,027</u>	<u>70,544</u>
Reserve Allocations							
56000 RESERVE ALLOCATION	23,153	23,153	0	185,220	185,220	0	277,830
TOTAL Reserve Allocations	<u>23,153</u>	<u>23,153</u>	<u>0</u>	<u>185,220</u>	<u>185,220</u>	<u>0</u>	<u>277,830</u>
Transponder Program							
52125 GATE & PATROL ADMIN	5,830	3,883	-1,947	35,360	31,067	-4,294	46,600
52270 SYSTEM AGREEMENT	857	850	-7	7,678	6,800	-878	10,200
52280 TRANSPONDER PURCHASES	0	1,000	1,000	4,335	8,000	3,665	12,000
52285 TRANSPONDER SYSTEM R&M	737	0	-737	21,439	0	-21,439	0
52290 OFFICE SUPPLIES/MISC	1,024	890	-134	7,314	7,120	-194	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
TOTAL Transponder Program	<u>8,449</u>	<u>6,623</u>	<u>-1,825</u>	<u>76,126</u>	<u>52,987</u>	<u>-23,139</u>	<u>169,485</u>
TOTAL Expense	<u>191,562</u>	<u>196,866</u>	<u>5,303</u>	<u>1,543,341</u>	<u>1,575,008</u>	<u>31,667</u>	<u>2,451,289</u>
Excess Revenue / Expense	<u>40,785</u>	<u>15,705</u>	<u>25,080</u>	<u>356,418</u>	<u>125,560</u>	<u>230,858</u>	<u>99,562</u>

PGA WEST MASTER ASSN.
Comparative Income Statement Consolidated

Period 8/1/2016 to 8/31/2016

	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	887,328	887,324	4	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	397,488	397,486	2	596,229
41130 ASSESSMENT INC FAIRWAYS	109,177	110,830	-1,652	889,311	886,637	2,674	1,329,955
41146 ASSESSMENT INC RESIDENCE CLUB	5,136	5,136	0	41,091	41,091	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	61,637	61,637	0	92,452
TOTAL Assessment Revenue	282,620	284,272	-1,651	2,276,855	2,274,175	2,680	3,411,259
Other Revenue							
41160 TRANSPONDER PROGRAM	36,125	26,667	9,458	316,795	213,333	103,462	320,000
41220 INTEREST INCOME	170	146	25	1,730	1,167	563	1,751
41230 PRIOR YEAR OFFSET	10,674	10,674	0	85,393	85,393	0	128,090
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	95,723	0	95,723	0
TOTAL Other Revenue	58,935	37,487	21,448	499,641	299,894	199,747	449,841
TOTAL Income	341,555	321,759	19,797	2,776,496	2,574,069	202,428	3,861,100
Expense							
Administration							
54940 LEGAL	3,837	5,417	1,580	78,587	43,333	-35,254	65,000
54950 AUDIT	0	0	0	6,250	5,750	-500	5,750
55150 OFFICE EXPENSE	3,346	6,250	2,904	26,703	50,000	23,297	75,000
55175 MISC ADMIN	0	667	667	289	5,333	5,044	8,000
55200 INSURANCE	2,469	3,167	698	24,673	25,333	660	38,000
55250 TELEPHONE - OFFICE	1,268	417	-851	3,288	3,333	45	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	27,258	27,258	0	40,887
55350 MANAGEMENT ADMIN/PR	11,958	11,897	-61	89,406	95,179	5,772	142,768
TOTAL Administration	26,285	31,221	4,936	256,455	255,520	-935	380,405
Common Area							
52300 SIGNAGE REPAIRS	0	250	250	0	2,000	2,000	3,000
54100 LIGHTING REPAIRS	1,415	1,250	-165	18,984	10,000	-8,984	15,000
54150 ELECTRICITY	4,008	3,917	-92	25,335	31,333	5,999	47,000
54200 FOUNTAIN MAINTENANCE	225	250	25	5,138	2,000	-3,138	3,000
54500 PEST CONTROL	85	208	123	2,495	1,667	-828	2,500
54550 STREET SWEEPING	350	350	0	2,800	2,800	0	4,200
TOTAL Common Area	6,083	6,225	142	54,752	49,800	-4,952	74,700
Gates & Patrol							
52100 GATES CONTRACT	122,993	133,245	10,253	977,875	1,065,963	88,088	1,598,945
52110 PATROL CONTRACT	16,126	14,758	-1,367	124,672	118,068	-6,605	177,101
52150 PATROL VEHICLES	2,688	3,410	722	21,953	27,280	5,328	40,920
52170 GASOLINE	2,210	2,750	540	20,239	22,000	1,761	33,000
52200 GATEHOUSE	7,449	1,667	-5,782	19,584	13,333	-6,251	20,000
52230 TELEPHONE - G&P	6,925	3,917	-3,009	34,134	31,333	-2,801	47,000
52240 GATEHOUSE SUPPLIES	0	1,667	1,667	14,698	13,333	-1,364	20,000
52250 GATE R&M	0	1,250	1,250	36,864	10,000	-26,864	15,000
TOTAL Gates & Patrol	158,391	162,664	4,273	1,250,018	1,301,311	51,293	1,951,966
Landscaping							
51100 CONTRACT LANDSCAPE	37,012	37,012	0	288,352	296,096	7,745	444,144

PGA WEST MASTER ASSN.
Comparative Income Statement Consolidated

Period 8/1/2016 to 8/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51130 WATER (S)	12,894	12,701	-193	76,432	65,114	-11,318	108,000
51200 PLANT REPLACEMENT	0	667	667	36,768	5,333	-31,435	8,000
51220 SUMMER COLOR (S)	769	0	-769	12,711	12,000	-711	12,000
51240 WINTER COLOR (S)	0	833	833	0	6,667	6,667	10,000
51300 SPECIAL L/S PROJECTS	0	417	417	6,484	3,333	-3,150	5,000
51350 CHEMICALS/AMENDS	0	667	667	-722	5,333	6,056	8,000
51400 IRRIGATION REPAIRS	2,352	1,417	-936	17,083	11,333	-5,749	17,000
51500 TREE TRIMMING (S)	0	0	0	57,640	55,000	-2,640	55,000
TOTAL Landscaping	53,027	53,713	686	494,746	460,210	-34,536	667,144
Reserve Allocations							
56000 RESERVE ALLOCATION	51,450	51,450	0	411,600	411,600	0	617,400
TOTAL Reserve Allocations	51,450	51,450	0	411,600	411,600	0	617,400
Transponder Program							
52125 GATE & PATROL ADMIN	5,830	3,883	-1,947	35,360	31,067	-4,294	46,600
52270 SYSTEM AGREEMENT	857	850	-7	7,678	6,800	-878	10,200
52280 TRANSPONDER PURCHASES	0	1,000	1,000	4,335	8,000	3,665	12,000
52285 TRANSPONDER SYSTEM R&M	737	0	-737	21,439	0	-21,439	0
52290 OFFICE SUPPLIES/MISC	1,024	890	-134	7,314	7,120	-194	10,685
54800 INCOME TAX EXPENSE	0	0	0	0	0	0	90,000
TOTAL Transponder Program	8,449	6,623	-1,825	76,126	52,987	-23,139	169,485
TOTAL Expense	303,685	311,896	8,211	2,543,697	2,531,427	-12,270	3,861,100
Excess Revenue / Expense	37,870	9,862	28,008	232,799	42,641	190,158	0