

PGA WEST MASTER ASSN.

Balance Sheet

Period 10/31/2016

Assets

Cash - Operating

10305	PWB - OPERATING	285,489.60
10340	WELLS FARGO - OPERATING	100,017.34
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	257.06

Total Cash - Operating 685,764.00

Cash - Reserves

10625	WELLS FARGO - RESERVE	483,319.29
10626	WELLS FARGO - RSV INVESTMENTS	1,950,000.00
10650	HOMESTREET BANK - RESERVES	201,718.66
10999	DUE TO/FROM OPERATING	50,623.00
17100	ACCRUED INTEREST - RSVS	2,058.46

Total Cash - Reserves 2,687,719.41

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	70,152.75
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Total Accounts Receivable 70,152.75

Other Assets

12000	PREPAID EXPENSES	14,909.27
18999	BANK SUSPENSE	
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	126.22
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)
19999	CLEARING ACCOUNT	

Total Other Assets 20,709.44

Total Assets 3,464,345.60

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	50,623.00
20100	ACCOUNTS PAYABLE	94,785.06
20200	PREPAID ASSESSMENTS	29,541.09
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 238,908.05

Reserves

22000	RESERVE FOR GATES	342,604.84
22050	RESERVE FOR ELECTRICAL/LIGHTS	52,616.57
22070	RESERVE FOR IRRIGATION	(58,854.76)
22100	RESERVE FOR LANDSCAPING	582,699.55
22150	RESERVE FOR PAINT	164,408.17
22200	RESERVE FOR STREETS	1,204,190.94
22300	RESERVE FOR GATEHOUSES	269,633.93
22400	RESERVE FOR SIGNAGE	44,207.44
22500	RESERVE FOR WATER FEATURES	26,037.33
28000	RESERVE FOR TAXES	49,309.95

PGA WEST MASTER ASSN.

Balance Sheet

Period 10/31/2016

Liabilities & Equity

Reserves

28500 RESERVE INTEREST 10,865.45

Total Reserves 2,687,719.41

Capital/Equity

30300 RETAINED EARNINGS 484,327.68

32000 PRIOR YEAR OFFSET (106,744.60)

Total Capital/Equity 377,583.08

Net Income

Net Income 160,135.06

Total Net Income 160,135.06

Total Liabilities & Equity 3,464,345.60

PGA WEST MASTER ASSN.
Comparative Income Statement by Fund

Period 10/1/2016 to 10/31/2016

	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	371,568	371,567	2	445,880
41120 ASSESSMENT INCOME RES 2	16,645	16,645	0	166,448	166,448	1	199,737
41130 ASSESSMENT INC FAIRWAYS	36,574	37,128	-554	373,162	371,279	1,882	445,535
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	51,364	51,364	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	77,046	77,046	0	92,452
TOTAL Assessment Revenue	103,217	103,770	-553	1,039,588	1,037,703	1,885	1,245,241
Other Revenue							
41220 INTEREST INCOME	12	80	-68	988	803	186	963
41230 PRIOR YEAR OFFSET	5,337	5,337	0	53,371	53,371	0	64,045
TOTAL Other Revenue	5,349	5,417	-68	54,359	54,173	186	65,008
TOTAL Income	108,566	109,188	-622	1,093,948	1,091,877	2,071	1,310,249
Expense							
Administration							
54940 LEGAL	26,591	4,875	-21,716	93,570	48,750	-44,820	58,500
54950 AUDIT	0	0	0	5,625	5,175	-450	5,175
55150 OFFICE EXPENSE	6,682	3,750	-2,932	32,459	37,500	5,041	45,000
55175 MISC ADMIN	0	400	400	171	4,000	3,829	4,800
55200 INSURANCE	1,487	1,108	-378	12,476	11,083	-1,392	13,300
55250 TELEPHONE - OFFICE	1,375	250	-1,125	3,577	2,500	-1,077	3,000
55300 MANAGEMENT CONTRACT	2,044	2,044	0	20,444	20,444	0	24,532
55350 MANAGEMENT ADMIN/PR	0	7,138	7,138	60,356	71,384	11,028	85,661
TOTAL Administration	38,180	19,566	-18,614	228,678	200,836	-27,842	239,968
Common Area							
52300 SIGNAGE REPAIRS	0	225	225	0	2,250	2,250	2,700
54100 LIGHTING REPAIRS	2,568	1,075	-1,493	21,502	10,750	-10,752	12,900
54150 ELECTRICITY	3,092	2,898	-194	24,635	28,983	4,348	34,780
54200 FOUNTAIN MAINTENANCE	-194	215	409	4,419	2,150	-2,269	2,580
54550 STREET SWEEPING	301	301	0	3,010	3,010	0	3,612
TOTAL Common Area	5,767	4,714	-1,053	53,566	47,143	-6,422	56,572
Gates & Patrol							
52110 PATROL CONTRACT	15,726	14,758	-967	156,124	147,585	-8,540	177,101
52170 GASOLINE	517	825	308	6,862	8,250	1,388	9,900
TOTAL Gates & Patrol	16,243	15,583	-660	162,986	155,835	-7,151	187,001
Landscaping							
51100 CONTRACT LANDSCAPE	38,261	33,311	-4,950	331,174	333,108	1,934	399,730
51130 WATER (S)	46,725	9,400	-37,325	125,478	75,653	-49,825	91,800
51200 PLANT REPLACEMENT	0	573	573	30,816	5,733	-25,083	6,880
51220 SUMMER COLOR (S)	0	0	0	12,432	10,320	-2,112	10,320
51240 WINTER COLOR (S)	0	717	717	0	7,167	7,167	8,600
51300 SPECIAL L/S PROJECTS	0	313	313	15,501	3,125	-12,376	3,750
51350 CHEMICALS/AMENDS	3,055	653	-2,402	2,288	6,533	4,245	7,840
51400 IRRIGATION REPAIRS	1,023	1,332	308	25,343	13,317	-12,027	15,980
51500 TREE TRIMMING (S)	0	0	0	54,166	51,700	-2,466	51,700

PGA WEST MASTER ASSN.
Comparative Income Statement by Fund

Period 10/1/2016 to 10/31/2016

	Current Month 001-TIER 1			Year to Date 001-TIER 1			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Landscaping	89,064	46,298	-42,765	597,199	506,656	-90,542	596,600
Reserve Allocations							
56000 RESERVE ALLOCATION	28,297	28,298	0	282,975	282,975	0	339,570
TOTAL Reserve Allocations	28,297	28,298	0	282,975	282,975	0	339,570
TOTAL Expense	177,552	114,460	-63,092	1,325,403	1,193,445	-131,958	1,419,711
Excess Revenue / Expense	-68,986	-5,272	-63,714	-231,455	-101,568	-129,887	-109,462

PGA WEST MASTER ASSN.
Comparative Income Statement by Fund
 Period 10/1/2016 to 10/31/2016

	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	737,592	737,588	3	885,106
41120 ASSESSMENT INCOME RES 2	33,041	33,041	0	330,412	330,410	2	396,492
41130 ASSESSMENT INC FAIRWAYS	72,603	73,702	-1,099	734,504	737,017	-2,513	884,420
TOTAL Assessment Revenue	179,403	180,502	-1,098	1,802,507	1,805,015	-2,508	2,166,018
Other Revenue							
41160 TRANSPONDER PROGRAM	23,950	26,667	-2,717	353,140	266,667	86,473	320,000
41220 INTEREST INCOME	9	66	-57	927	657	270	788
41230 PRIOR YEAR OFFSET	5,337	5,337	0	53,371	53,371	0	64,045
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	119,653	0	119,653	0
TOTAL Other Revenue	41,261	32,069	9,192	527,091	320,694	206,397	384,833
TOTAL Income	220,665	212,571	8,094	2,329,598	2,125,709	203,889	2,550,851
Expense							
Administration							
54940 LEGAL	1,426	542	-884	8,942	5,417	-3,526	6,500
54950 AUDIT	0	0	0	625	575	-50	575
55150 OFFICE EXPENSE	2,760	2,500	-260	22,635	25,000	2,365	30,000
55175 MISC ADMIN	0	267	267	118	2,667	2,549	3,200
55200 INSURANCE	2,452	2,058	-393	20,074	20,583	509	24,700
55250 TELEPHONE - OFFICE	917	167	-750	2,354	1,667	-688	2,000
55300 MANAGEMENT CONTRACT	1,363	1,363	0	13,629	13,629	0	16,355
55350 MANAGEMENT ADMIN/PR	0	4,759	4,759	41,806	47,589	5,784	57,107
TOTAL Administration	8,916	11,655	2,739	110,184	117,127	6,943	140,437
Common Area							
52300 SIGNAGE REPAIRS	0	25	25	0	250	250	300
54100 LIGHTING REPAIRS	647	175	-472	3,697	1,750	-1,947	2,100
54150 ELECTRICITY	1,103	1,018	-84	9,309	10,183	874	12,220
54200 FOUNTAIN MAINTENANCE	-32	35	67	719	350	-369	420
54500 PEST CONTROL	85	208	123	2,900	2,083	-817	2,500
54550 STREET SWEEPING	49	49	0	490	490	0	588
TOTAL Common Area	1,852	1,511	-341	17,116	15,107	-2,009	18,128
Gates & Patrol							
52100 GATES CONTRACT	129,992	133,245	3,253	1,233,648	1,332,454	98,806	1,598,945
52150 PATROL VEHICLES	3,000	3,410	410	27,953	34,100	6,148	40,920
52170 GASOLINE	0	1,925	1,925	14,803	19,250	4,447	23,100
52200 GATEHOUSE	2,744	1,667	-1,077	25,905	16,667	-9,239	20,000
52230 TELEPHONE - G&P	3,650	3,917	266	43,089	39,167	-3,922	47,000
52240 GATEHOUSE SUPPLIES	6,716	1,667	-5,049	22,262	16,667	-5,595	20,000
52250 GATE R&M	2,660	1,250	-1,410	39,867	12,500	-27,367	15,000
TOTAL Gates & Patrol	148,762	147,080	-1,681	1,407,527	1,470,804	63,277	1,764,965
Landscaping							
51100 CONTRACT LANDSCAPE	4,303	3,701	-602	37,304	37,012	-292	44,414
51130 WATER (S)	7,606	1,659	-5,947	25,516	13,351	-12,165	16,200
51200 PLANT REPLACEMENT	0	93	93	5,952	933	-5,018	1,120

PGA WEST MASTER ASSN.
Comparative Income Statement by Fund

Period 10/1/2016 to 10/31/2016

	Current Month 002-TIER 2			Year to Date 002-TIER 2			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51220 SUMMER COLOR (S)	0	0	0	2,024	1,680	-344	1,680
51240 WINTER COLOR (S)	0	117	117	0	1,167	1,167	1,400
51300 SPECIAL L/S PROJECTS	0	104	104	6,402	1,042	-5,360	1,250
51350 CHEMICALS/AMENDS	62	13	-49	107	133	26	160
51400 IRRIGATION REPAIRS	65	85	20	1,418	850	-568	1,020
51500 TREE TRIMMING (S)	0	0	0	3,474	3,300	-174	3,300
TOTAL Landscaping	12,037	5,773	-6,264	82,196	59,468	-22,728	70,544
Reserve Allocations							
56000 RESERVE ALLOCATION	23,153	23,153	0	231,525	231,525	0	277,830
TOTAL Reserve Allocations	23,153	23,153	0	231,525	231,525	0	277,830
Transponder Program							
52125 TRANSPONDER ADMIN	6,028	3,883	-2,145	41,389	38,833	-2,555	46,600
52270 SYSTEM AGREEMENT	1,707	850	-857	10,241	8,500	-1,741	10,200
52280 TRANSPONDER PURCHASES	857	1,000	143	6,938	10,000	3,062	12,000
52285 TRANSPONDER SYSTEM R&M	950	0	-950	22,389	0	-22,389	0
52290 OFFICE SUPPLIES/MISC	472	890	418	8,473	8,900	427	10,685
54800 INCOME TAX EXPENSE	0	45,000	45,000	30	45,000	44,970	90,000
TOTAL Transponder Program	10,014	51,623	41,610	89,460	111,233	21,773	169,485
TOTAL Expense	204,733	240,795	36,062	1,938,008	2,005,263	67,255	2,441,389
Excess Revenue / Expense	15,931	-28,224	44,155	391,590	120,446	271,144	109,462

PGA WEST MASTER ASSN.
Comparative Income Statement Consolidated

Period 10/1/2016 to 10/31/2016

	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	1,109,160	1,109,155	5	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	496,860	496,858	3	596,229
41130 ASSESSMENT INC FAIRWAYS	109,177	110,830	-1,652	1,107,666	1,108,296	-630	1,329,955
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	51,364	51,364	0	61,637
41147 ASSESSMENT INCOME CLUB	7,705	7,705	0	77,046	77,046	0	92,452
TOTAL Assessment Revenue	282,620	284,272	-1,651	2,842,096	2,842,718	-623	3,411,259
Other Revenue							
41160 TRANSPONDER PROGRAM	23,950	26,667	-2,717	353,140	266,667	86,473	320,000
41220 INTEREST INCOME	21	146	-125	1,915	1,459	456	1,751
41230 PRIOR YEAR OFFSET	10,674	10,674	0	106,742	106,742	0	128,090
43000 RESIDENCE CLUB GATE REIMB	11,965	0	11,965	119,653	0	119,653	0
TOTAL Other Revenue	46,610	37,487	9,124	581,450	374,868	206,583	449,841
TOTAL Income	329,231	321,759	7,472	3,423,546	3,217,586	205,960	3,861,100
Expense							
Administration							
54940 LEGAL	28,017	5,417	-22,600	102,512	54,167	-48,346	65,000
54950 AUDIT	0	0	0	6,250	5,750	-500	5,750
55150 OFFICE EXPENSE	9,442	6,250	-3,192	55,094	62,500	7,406	75,000
55175 MISC ADMIN	0	667	667	289	6,667	6,378	8,000
55200 INSURANCE	3,938	3,167	-772	32,550	31,667	-883	38,000
55250 TELEPHONE - OFFICE	2,292	417	-1,875	5,932	4,167	-1,765	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	34,073	34,073	0	40,887
55350 MANAGEMENT ADMIN/PR	0	11,897	11,897	102,162	118,973	16,811	142,768
TOTAL Administration	47,096	31,221	-15,875	338,862	317,963	-20,899	380,405
Common Area							
52300 SIGNAGE REPAIRS	0	250	250	0	2,500	2,500	3,000
54100 LIGHTING REPAIRS	3,215	1,250	-1,965	25,199	12,500	-12,699	15,000
54150 ELECTRICITY	4,195	3,917	-278	33,945	39,167	5,222	47,000
54200 FOUNTAIN MAINTENANCE	-225	250	475	5,138	2,500	-2,638	3,000
54500 PEST CONTROL	85	208	123	2,900	2,083	-817	2,500
54550 STREET SWEEPING	350	350	0	3,500	3,500	0	4,200
TOTAL Common Area	7,619	6,225	-1,394	70,681	62,250	-8,432	74,700
Gates & Patrol							
52100 GATES CONTRACT	129,992	133,245	3,253	1,233,648	1,332,454	98,806	1,598,945
52110 PATROL CONTRACT	15,726	14,758	-967	156,124	147,585	-8,540	177,101
52150 PATROL VEHICLES	3,000	3,410	410	27,953	34,100	6,148	40,920
52170 GASOLINE	517	2,750	2,233	21,665	27,500	5,835	33,000
52200 GATEHOUSE	2,744	1,667	-1,077	25,905	16,667	-9,239	20,000
52230 TELEPHONE - G&P	3,650	3,917	266	43,089	39,167	-3,922	47,000
52240 GATEHOUSE SUPPLIES	6,716	1,667	-5,049	22,262	16,667	-5,595	20,000
52250 GATE R&M	2,660	1,250	-1,410	39,867	12,500	-27,367	15,000
TOTAL Gates & Patrol	165,005	162,664	-2,341	1,570,513	1,626,638	56,126	1,951,966
Landscaping							
51100 CONTRACT LANDSCAPE	42,564	37,012	-5,552	368,478	370,120	1,642	444,144
51130 WATER (S)	54,331	11,059	-43,272	150,994	89,004	-61,990	108,000

PGA WEST MASTER ASSN.
Comparative Income Statement Consolidated

Period 10/1/2016 to 10/31/2016

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
51200 PLANT REPLACEMENT	0	667	667	36,768	6,667	-30,101	8,000
51220 SUMMER COLOR (S)	0	0	0	14,456	12,000	-2,456	12,000
51240 WINTER COLOR (S)	0	833	833	0	8,333	8,333	10,000
51300 SPECIAL L/S PROJECTS	0	417	417	21,903	4,167	-17,736	5,000
51350 CHEMICALS/AMENDS	3,117	667	-2,450	2,395	6,667	4,272	8,000
51400 IRRIGATION REPAIRS	1,089	1,417	328	26,761	14,167	-12,594	17,000
51500 TREE TRIMMING (S)	0	0	0	57,640	55,000	-2,640	55,000
TOTAL Landscaping	101,101	52,071	-49,030	679,395	566,124	-113,271	667,144
Reserve Allocations							
56000 RESERVE ALLOCATION	51,450	51,450	0	514,500	514,500	0	617,400
TOTAL Reserve Allocations	51,450	51,450	0	514,500	514,500	0	617,400
Transponder Program							
52125 TRANSPONDER ADMIN	6,028	3,883	-2,145	41,389	38,833	-2,555	46,600
52270 SYSTEM AGREEMENT	1,707	850	-857	10,241	8,500	-1,741	10,200
52280 TRANSPONDER PURCHASES	857	1,000	143	6,938	10,000	3,062	12,000
52285 TRANSPONDER SYSTEM R&M	950	0	-950	22,389	0	-22,389	0
52290 OFFICE SUPPLIES/MISC	472	890	418	8,473	8,900	427	10,685
54800 INCOME TAX EXPENSE	0	45,000	45,000	30	45,000	44,970	90,000
TOTAL Transponder Program	10,014	51,623	41,610	89,460	111,233	21,773	169,485
TOTAL Expense	382,285	355,254	-27,030	3,263,411	3,198,708	-64,703	3,861,100
Excess Revenue / Expense	-53,054	-33,496	-19,558	160,135	18,878	141,257	0