

PGA WEST MASTER ASSN.

Balance Sheet

Period 01/31/2017

Assets

Cash - Operating

10305	PWB - OPERATING	300,317.39
10340	WELLS FARGO - OPERATING	100,142.73
10345	WELLS FARGO - OP INVESTMENTS	300,000.00
10500	ACCRUED INTEREST - OP	175.59

Total Cash - Operating 700,635.71

Cash - Reserves

10625	WELLS FARGO - RESERVE	826,096.02
10626	WELLS FARGO - RSV INVESTMENTS	1,650,000.00
10650	HOMESTREET BANK - RESERVES	201,922.11
10999	DUE TO/FROM OPERATING	(96,565.08)
17100	ACCRUED INTEREST - RSVS	1,536.18

Total Cash - Reserves 2,582,989.23

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	79,274.37
11500	OTHER RECEIVABLES	164,272.29

Total Accounts Receivable 243,546.66

Other Assets

12000	PREPAID EXPENSES	11,230.88
18999	BANK SUSPENSE	
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	42.68
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(15,960.48)
19999	CLEARING ACCOUNT	

Total Other Assets 16,947.51

Total Assets 3,544,119.11

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	(96,565.08)
20100	ACCOUNTS PAYABLE	272,452.27
20150	ACCRUED EXPENSES	131,555.06
20200	PREPAID ASSESSMENTS	21,836.76
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 393,237.91

Reserves

22000	RESERVE FOR GATES	338,755.01
22050	RESERVE FOR ELECTRICAL/LIGHTS	20,054.35
22060	RESERVE FOR TRANSPONDERS	(2,508.19)
22070	RESERVE FOR IRRIGATION	(52,639.02)
22100	RESERVE FOR LANDSCAPING	458,524.65
22150	RESERVE FOR PAINT	148,686.84
22200	RESERVE FOR STREETS	1,282,462.07
22300	RESERVE FOR GATEHOUSES	256,405.44

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Balance Sheet

Period 01/31/2017

Liabilities & Equity

Reserves

22400	RESERVE FOR SIGNAGE	45,236.25
22500	RESERVE FOR WATER FEATURES	26,682.01
28000	RESERVE FOR TAXES	49,401.07
28500	RESERVE INTEREST	11,928.75

Total Reserves 2,582,989.23

Capital/Equity

30300	RETAINED EARNINGS	700,506.22
32000	PRIOR YEAR OFFSET	(138,584.26)

Total Capital/Equity 561,921.96

Equity - Operating

4025	Prior Period Adjustments	(27,365.27)
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Total Equity - Operating (27,365.27)

Net Income

Net Income	33,335.28
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Total Net Income 33,335.28

Total Liabilities & Equity 3,544,119.11

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 1/1/2017 to 1/31/2017

	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	110,916	110,916	1	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	49,686	49,686	0	596,229
41130 ASSESSMENT INC FAIRWAYS	113,818	111,667	2,151	113,818	111,667	2,151	1,340,000
41140 ASSESSMENT INCOME CORE	0	0	0	0	0	0	0
41146 ASSESSMENT INC RESIDENCE CLUB	5,136	5,136	0	5,136	5,136	0	61,637
41147 ASSESSMENT INCOME CLUB	7,704	7,704	0	7,704	7,704	0	92,452
TOTAL Assessment Revenue	287,260	285,109	2,152	287,260	285,109	2,152	3,421,304
Other Revenue							
41155 NORMAN GATES	1,200	0	1,200	1,200	0	1,200	0
41160 TRANSPONDER PROGRAM INCOME	36,786	31,667	5,119	36,786	31,667	5,119	380,000
41220 INTEREST INCOME	128	146	-18	128	146	-18	1,751
41230 PRIOR YEAR OFFSET	10,491	10,491	0	10,491	10,491	0	125,896
43000 RESIDENCE CLUB GATE REIMB	6,324	5,983	341	6,324	5,983	341	71,792
TOTAL Other Revenue	54,929	48,287	6,642	54,929	48,287	6,642	579,439
TOTAL Income	342,189	333,395	8,794	342,189	333,395	8,794	4,000,743
Expense							
Administration							
54940 LEGAL	5,710	6,667	957	5,710	6,667	957	80,000
54950 AUDIT	0	500	500	0	500	500	6,000
55150 OFFICE EXPENSE	4,879	6,250	1,371	4,879	6,250	1,371	75,000
55200 INSURANCE	2,627	3,206	580	2,627	3,206	580	38,475
55250 TELEPHONE - OFFICE	368	417	48	368	417	48	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	3,407	3,407	0	40,887
55350 MANAGEMENT ADMIN/PR	13,108	12,500	-608	13,108	12,500	-608	150,000
TOTAL Administration	30,099	32,947	2,848	30,099	32,947	2,848	395,362
Common Area							
52300 SIGNAGE REPAIRS	0	167	167	0	167	167	2,000
54100 LIGHTING REPAIRS	1,409	1,667	258	1,409	1,667	258	20,000
54120 Holiday Lighting	0	833	833	0	833	833	10,000
54150 ELECTRICITY	3,378	3,750	372	3,378	3,750	372	45,000
54200 FOUNTAIN MAINTENANCE	100	260	160	100	260	160	3,120
54500 PEST CONTROL	75	85	10	75	85	10	1,020
54550 STREET SWEEPING	350	350	0	350	350	0	4,200
TOTAL Common Area	5,312	7,112	1,800	5,312	7,112	1,800	85,340
Gates & Patrol							
52100 GATES CONTRACT	117,647	117,647	0	117,647	117,647	0	1,411,760
52110 PATROL CONTRACT	16,943	16,043	-900	16,943	16,043	-900	192,513
52150 PATROL VEHICLES	4,780	4,780	0	4,780	4,780	0	57,360
52160 GATE & PATROL ADMIN	9,619	8,624	-995	9,619	8,624	-995	103,485
52170 GASOLINE	3,556	2,750	-806	3,556	2,750	-806	33,000
52200 GATEHOUSE	3,470	2,500	-970	3,470	2,500	-970	30,000
52230 TELEPHONE - G&P	4,234	4,417	182	4,234	4,417	182	53,000
52240 GATEHOUSE SUPPLIES	865	1,667	802	865	1,667	802	20,000
52250 GATE R&M	936	1,667	731	936	1,667	731	20,000

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 1/1/2017 to 1/31/2017

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Gates & Patrol	162,049	160,093	-1,956	162,049	160,093	-1,956	1,921,118
Landscaping							
51100 CONTRACT LANDSCAPE	38,308	38,141	-167	38,308	38,141	-167	457,690
51130 WATER (S)	6,547	6,331	-216	6,547	6,331	-216	172,000
51200 PLANT REPLACEMENT	0	4,167	4,167	0	4,167	4,167	50,000
51220 SUMMER COLOR (S)	0	1,250	1,250	0	1,250	1,250	15,000
51240 WINTER COLOR (S)	676	1,250	574	676	1,250	574	15,000
51300 SPECIAL L/S PROJECTS	0	625	625	0	625	625	7,500
51350 CHEMICALS/AMENDS	109	667	558	109	667	558	8,000
51400 IRRIGATION REPAIRS	1,017	1,417	400	1,017	1,417	400	17,000
51500 TREE TRIMMING (S)	0	4,803	4,803	0	4,803	4,803	57,640
TOTAL Landscaping	46,656	58,650	11,994	46,656	58,650	11,994	799,830
Reserve Allocations							
56000 RESERVE ALLOCATION	54,401	54,401	0	54,401	54,401	0	652,809
TOTAL Reserve Allocations	54,401	54,401	0	54,401	54,401	0	652,809
Transponder Program							
52125 TRANSPONDER ADMIN	4,280	4,000	-280	4,280	4,000	-280	48,000
52270 SYSTEM AGREEMENT	857	857	0	857	857	0	10,284
52280 TRANSPONDER PURCHASES	1,272	667	-605	1,272	667	-605	8,000
52285 TRANSPONDER SYSTEM R&M	2,929	2,500	-429	2,929	2,500	-429	30,000
52290 OFFICE SUPPLIES/MISC	1,000	833	-167	1,000	833	-167	10,000
54800 INCOME TAX EXPENSE	0	3,333	3,333	0	3,333	3,333	40,000
TOTAL Transponder Program	10,338	12,190	1,852	10,338	12,190	1,852	146,284
TOTAL Expense	308,854	325,393	16,539	308,854	325,393	16,539	4,000,743
Excess Revenue / Expense	33,335	8,002	25,333	33,335	8,002	25,333	0