

**PGA WEST MASTER ASSN.**  
**Comparative Income Statement**  
 Period 2/1/2017 to 2/28/2017

	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	221,832	221,831	1	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	99,372	99,372	1	596,229
41130 ASSESSMENT INC FAIRWAYS	113,818	111,667	2,151	227,635	223,333	4,302	1,340,000
41140 ASSESSMENT INCOME CORE	0	0	0	0	0	0	0
41146 ASSESSMENT INC RESIDENCE CLUB	5,136	5,136	0	10,273	10,273	0	61,637
41147 ASSESSMENT INCOME CLUB	7,704	7,704	0	15,409	15,409	0	92,452
<b>TOTAL Assessment Revenue</b>	<b>287,260</b>	<b>285,109</b>	<b>2,152</b>	<b>574,521</b>	<b>570,217</b>	<b>4,303</b>	<b>3,421,304</b>
<b>Other Revenue</b>							
41155 NORMAN GATES	1,200	0	1,200	2,400	0	2,400	0
41160 TRANSPONDER PROGRAM INCOME	29,694	31,667	-1,973	66,480	63,333	3,147	380,000
41220 INTEREST INCOME	375	146	229	503	292	211	1,751
41230 PRIOR YEAR OFFSET	10,491	10,491	0	20,983	20,983	0	125,896
43000 RESIDENCE CLUB GATE REIMB	3,806	5,983	-2,177	10,129	11,965	-1,836	71,792
<b>TOTAL Other Revenue</b>	<b>45,566</b>	<b>48,287</b>	<b>-2,720</b>	<b>100,495</b>	<b>96,573</b>	<b>3,922</b>	<b>579,439</b>
<b>TOTAL Income</b>	<b>332,827</b>	<b>333,395</b>	<b>-569</b>	<b>675,016</b>	<b>666,791</b>	<b>8,225</b>	<b>4,000,743</b>
<b>Expense</b>							
<b>Administration</b>							
54940 LEGAL	5,632	6,667	1,035	11,341	13,333	1,992	80,000
54950 AUDIT	0	500	500	0	1,000	1,000	6,000
55150 OFFICE EXPENSE	16,900	6,250	-10,650	21,779	12,500	-9,279	75,000
55200 INSURANCE	2,627	3,206	580	5,253	6,413	1,159	38,475
55250 TELEPHONE - OFFICE	386	417	31	754	833	79	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	6,815	6,815	0	40,887
55350 MANAGEMENT ADMIN/PR	7,595	12,500	4,905	20,703	25,000	4,297	150,000
<b>TOTAL Administration</b>	<b>36,546</b>	<b>32,947</b>	<b>-3,599</b>	<b>66,645</b>	<b>65,894</b>	<b>-751</b>	<b>395,362</b>
<b>Common Area</b>							
52300 SIGNAGE REPAIRS	0	167	167	0	333	333	2,000
54100 LIGHTING REPAIRS	367	1,667	1,300	1,776	3,333	1,558	20,000
54120 Holiday Lighting	0	833	833	0	1,667	1,667	10,000
54150 ELECTRICITY	1,627	3,750	2,123	5,005	7,500	2,495	45,000
54200 FOUNTAIN MAINTENANCE	225	260	35	325	520	195	3,120
54500 PEST CONTROL	85	85	0	160	170	10	1,020
54550 STREET SWEEPING	350	350	0	700	700	0	4,200
<b>TOTAL Common Area</b>	<b>2,654</b>	<b>7,112</b>	<b>4,457</b>	<b>7,966</b>	<b>14,223</b>	<b>6,257</b>	<b>85,340</b>
<b>Gates &amp; Patrol</b>							
52100 GATES CONTRACT	117,647	117,647	0	235,293	235,293	0	1,411,760
52110 PATROL CONTRACT	15,143	16,043	900	32,086	32,086	0	192,513
52150 PATROL VEHICLES	4,780	4,780	0	9,560	9,560	0	57,360
52160 GATE & PATROL ADMIN	8,618	8,624	6	18,237	17,248	-989	103,485
52170 GASOLINE	1,541	2,750	1,209	5,098	5,500	402	33,000
52200 GATEHOUSE	2,153	2,500	347	5,623	5,000	-623	30,000
52230 TELEPHONE - G&P	3,415	4,417	1,002	7,649	8,833	1,184	53,000
52240 GATEHOUSE SUPPLIES	2,469	1,667	-803	3,334	3,333	-1	20,000
52250 GATE R&M	1,918	1,667	-251	2,853	3,333	480	20,000

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	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Gates & Patrol	157,683	160,093	2,410	319,733	320,186	454	1,921,118
<b>Landscaping</b>							
51100 CONTRACT LANDSCAPE	38,308	38,141	-167	76,616	76,282	-334	457,690
51130 WATER (S)	5,407	5,728	321	11,954	12,059	105	172,000
51200 PLANT REPLACEMENT	0	4,167	4,167	0	8,333	8,333	50,000
51220 SUMMER COLOR (S)	0	1,250	1,250	0	2,500	2,500	15,000
51240 WINTER COLOR (S)	0	1,250	1,250	676	2,500	1,824	15,000
51300 SPECIAL L/S PROJECTS	0	625	625	0	1,250	1,250	7,500
51350 CHEMICALS/AMENDS	92	667	575	200	1,333	1,133	8,000
51400 IRRIGATION REPAIRS	1,272	1,417	144	2,289	2,833	545	17,000
51500 TREE TRIMMING (S)	24,115	4,803	-19,312	24,115	9,607	-14,508	57,640
TOTAL Landscaping	69,194	58,047	-11,147	115,850	116,697	848	799,830
<b>Reserve Allocations</b>							
56000 RESERVE ALLOCATION	54,401	54,401	0	108,802	108,802	0	652,809
TOTAL Reserve Allocations	54,401	54,401	0	108,802	108,802	0	652,809
<b>Transponder Program</b>							
52125 TRANSPONDER ADMIN	3,040	4,000	960	7,320	8,000	680	48,000
52270 SYSTEM AGREEMENT	857	857	0	1,713	1,714	1	10,284
52280 TRANSPONDER PURCHASES	0	667	667	1,272	1,333	61	8,000
52285 TRANSPONDER SYSTEM R&M	869	2,500	1,631	3,798	5,000	1,202	30,000
52290 OFFICE SUPPLIES/MISC	873	833	-40	1,873	1,667	-206	10,000
54800 INCOME TAX EXPENSE	0	3,333	3,333	0	6,667	6,667	40,000
TOTAL Transponder Program	5,639	12,190	6,552	15,977	24,381	8,404	146,284
TOTAL Expense	326,117	324,790	-1,327	634,971	650,183	15,212	4,000,743
Excess Revenue / Expense	6,710	8,605	-1,896	40,045	16,608	23,437	0

PGA WEST MASTER ASSN.

Balance Sheet

Period 02/28/2017

**Assets**

Cash - Operating

10305	PWB - OPERATING	349,171.69
10340	WELLS FARGO - OPERATING	175,499.22
10345	WELLS FARGO - OP INVESTMENTS	225,000.00
10500	ACCRUED INTEREST - OP	175.59

Total Cash - Operating 749,846.50

Cash - Reserves

10625	WELLS FARGO - RESERVE	590,947.39
10626	WELLS FARGO - RSV INVESTMENTS	1,650,000.00
10650	HOMESTREET BANK - RESERVES	201,984.07
10999	DUE TO/FROM OPERATING	(52,537.31)
17100	ACCRUED INTEREST - RSVS	1,536.18

Total Cash - Reserves 2,391,930.33

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	94,434.30
11500	OTHER RECEIVABLES	157,948.66

Total Accounts Receivable 252,382.96

Other Assets

12000	PREPAID EXPENSES	8,604.25
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 14,320.88

Total Assets 3,408,480.67

**Liabilities & Equity**

Liabilities

10499	DUE TO/FROM RESERVES	(52,537.31)
20100	ACCOUNTS PAYABLE	175,185.89
20150	ACCRUED EXPENSES	250,890.21
20200	PREPAID ASSESSMENTS	14,942.50
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	10,236.00

Total Liabilities 452,440.19

Reserves

22000	RESERVE FOR GATES	332,553.70
22050	RESERVE FOR ELECTRICAL/LIGHTS	21,012.34
22070	RESERVE FOR IRRIGATION	(49,754.00)
22100	RESERVE FOR LANDSCAPING	465,498.55
22150	RESERVE FOR PAINT	153,006.39
22200	RESERVE FOR STREETS	1,072,178.79
22300	RESERVE FOR GATEHOUSES	262,234.99
22400	RESERVE FOR SIGNAGE	46,265.06

PGA WEST MASTER ASSN.

Balance Sheet

Period 02/28/2017

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**Liabilities & Equity**

Reserves

22500	RESERVE FOR WATER FEATURES	27,326.69
28000	RESERVE FOR TAXES	49,492.19
28500	RESERVE INTEREST	12,115.63

<u>Total Reserves</u>		<u>2,391,930.33</u>
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Capital/Equity

30300	RETAINED EARNINGS	700,506.22
32000	PRIOR YEAR OFFSET	(149,075.60)

<u>Total Capital/Equity</u>		<u>551,430.62</u>
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Equity - Operating

4025	Prior Period Adjustments	(27,365.27)
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<u>Total Equity - Operating</u>		<u>(27,365.27)</u>
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Net Income

Net Income		40,044.80
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<u>Total Net Income</u>		<u>40,044.80</u>
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<i>Total Liabilities &amp; Equity</i>		<u><u>3,408,480.67</u></u>
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