

PGA WEST MASTER ASSN.

Balance Sheet

Period 03/31/2017

Assets

Cash - Operating

10305	PWB - OPERATING	468,163.74
10340	WELLS FARGO - OPERATING	250,798.62
10345	WELLS FARGO - OP INVESTMENTS	150,000.00
10500	ACCRUED INTEREST - OP	175.59

Total Cash - Operating 869,137.95

Cash - Reserves

10625	WELLS FARGO - RESERVE	526,816.97
10626	WELLS FARGO - RSV INVESTMENTS	1,650,000.00
10650	HOMESTREET BANK - RESERVES	202,052.69
10999	DUE TO/FROM OPERATING	(44,510.04)
17100	ACCRUED INTEREST - RSVS	1,536.18

Total Cash - Reserves 2,335,895.80

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	78,844.05
11500	OTHER RECEIVABLES	27,329.17
11505	ACCTS RECEIVABLE - OTHER REIMBURSABLE	3,074.95

Total Accounts Receivable 109,248.17

Other Assets

12000	PREPAID EXPENSES	5,282.23
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 10,998.86

Total Assets 3,325,280.78

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	(44,510.04)
20100	ACCOUNTS PAYABLE	299,893.70
20150	ACCRUED EXPENSES	82,740.37
20200	PREPAID ASSESSMENTS	14,942.50
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	10,236.00
20999	ACCOUNTS PAYABLE - TMG	10.00

Total Liabilities 417,035.43

Reserves

22000	RESERVE FOR GATES	338,060.58
22050	RESERVE FOR ELECTRICAL/LIGHTS	21,970.33
22070	RESERVE FOR IRRIGATION	(46,868.98)
22100	RESERVE FOR LANDSCAPING	470,499.36
22150	RESERVE FOR PAINT	157,325.94
22200	RESERVE FOR STREETS	989,040.63

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Period 03/31/2017

Liabilities & Equity

Reserves

22300	RESERVE FOR GATEHOUSES	268,064.54
22400	RESERVE FOR SIGNAGE	47,293.87
22500	RESERVE FOR WATER FEATURES	27,971.37
28000	RESERVE FOR TAXES	49,583.31
28500	RESERVE INTEREST	12,954.85

Total Reserves 2,335,895.80

Capital/Equity

30300	RETAINED EARNINGS	700,506.22
32000	PRIOR YEAR OFFSET	(159,566.93)

Total Capital/Equity 540,939.29

Equity - Operating

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

Net Income

Net Income 58,775.53

Total Net Income 58,775.53

Total Liabilities & Equity 3,325,280.78

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 3/1/2017 to 3/31/2017

	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	332,748	332,747	2	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	149,058	149,057	1	596,229
41130 ASSESSMENT INC FAIRWAYS	113,818	111,667	2,151	341,453	335,000	6,453	1,340,000
41140 ASSESSMENT INCOME CORE	0	0	0	0	0	0	0
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	15,409	15,409	0	61,637
41147 ASSESSMENT INCOME CLUB	7,704	7,704	0	23,113	23,113	0	92,452
TOTAL Assessment Revenue	287,260	285,109	2,152	861,781	855,326	6,455	3,421,304
Other Revenue							
41155 NORMAN GATES	1,200	0	1,200	3,600	0	3,600	0
41160 TRANSPONDER PROGRAM	16,711	31,667	-14,955	83,191	95,000	-11,809	380,000
41220 INTEREST INCOME	312	146	166	815	438	378	1,751
41230 PRIOR YEAR OFFSET	10,491	10,491	0	31,474	31,474	0	125,896
43000 RESIDENCE CLUB GATE REIMB	5,983	5,983	0	16,112	17,948	-1,836	71,792
TOTAL Other Revenue	34,698	48,287	-13,589	135,193	144,860	-9,667	579,439
TOTAL Income	321,958	333,395	-11,437	996,974	1,000,186	-3,212	4,000,743
Expense							
Administration							
54940 LEGAL	7,197	6,667	-530	18,538	20,000	1,462	80,000
54950 AUDIT	0	0	0	0	0	0	6,000
55150 OFFICE EXPENSE	1,910	6,250	4,340	23,689	18,750	-4,939	75,000
55200 INSURANCE	4,096	3,206	-890	9,349	9,619	269	38,475
55250 TELEPHONE - OFFICE	303	417	113	1,057	1,250	193	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	10,222	10,222	0	40,887
55350 MANAGEMENT ADMIN/PR	12,134	12,500	366	32,837	37,500	4,663	150,000
TOTAL Administration	29,047	32,447	3,400	95,692	97,341	1,648	395,362
Common Area							
52300 SIGNAGE REPAIRS	26	167	140	26	500	474	2,000
54100 LIGHTING REPAIRS	2,183	1,667	-516	3,958	5,000	1,042	20,000
54120 Holiday Lighting	0	0	0	0	0	0	10,000
54150 ELECTRICITY	4,326	3,750	-576	9,331	11,250	1,919	45,000
54200 FOUNTAIN MAINTENANCE	225	260	35	550	780	230	3,120
54500 PEST CONTROL	85	85	0	245	255	10	1,020
54550 STREET SWEEPING	350	350	0	1,050	1,050	0	4,200
TOTAL Common Area	7,195	6,278	-916	15,161	18,835	3,674	85,340
Gates & Patrol							
52100 GATES CONTRACT	112,923	117,647	4,723	348,217	352,940	4,723	1,411,760
52110 PATROL CONTRACT	15,399	16,043	644	47,484	48,128	644	192,513
52150 PATROL VEHICLES	4,780	4,780	0	14,340	14,340	0	57,360
52160 GATE & PATROL ADMIN	9,304	8,624	-680	27,541	25,871	-1,669	103,485
52170 GASOLINE	2,548	2,750	202	7,646	8,250	604	33,000
52200 GATEHOUSE	2,500	2,500	0	8,123	7,500	-623	30,000
52230 TELEPHONE - G&P	4,433	4,417	-16	12,082	13,250	1,168	53,000
52240 GATEHOUSE SUPPLIES	767	1,667	900	4,101	5,000	899	20,000
52250 GATE R&M	3,005	1,667	-1,339	5,858	5,000	-858	20,000

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 3/1/2017 to 3/31/2017

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Gates & Patrol	155,659	160,093	4,434	475,392	480,280	4,888	1,921,118
Landscaping							
51100 CONTRACT LANDSCAPE	38,877	38,141	-736	115,493	114,422	-1,071	457,690
51130 WATER (S)	9,402	7,395	-2,007	21,356	19,454	-1,902	172,000
51200 PLANT REPLACEMENT	2,713	4,167	1,454	2,713	12,500	9,787	50,000
51220 SUMMER COLOR (S)	0	0	0	0	0	0	15,000
51240 WINTER COLOR (S)	335	0	-335	1,011	0	-1,011	15,000
51300 SPECIAL L/S PROJECTS	931	625	-306	931	1,875	944	7,500
51350 CHEMICALS/AMENDS	153	667	514	353	2,000	1,647	8,000
51400 IRRIGATION REPAIRS	48	1,417	1,369	2,336	4,250	1,914	17,000
51500 TREE TRIMMING (S)	0	4,803	4,803	24,115	14,410	-9,705	57,640
TOTAL Landscaping	52,459	57,214	4,755	168,309	168,912	602	799,830
Reserve Allocations							
56000 RESERVE ALLOCATION	54,401	54,401	0	163,202	163,202	0	652,809
TOTAL Reserve Allocations	54,401	54,401	0	163,202	163,202	0	652,809
Transponder Program							
52120 TRANSPONDER ADMIN	1,109	4,000	2,212	9,109	12,000	2,892	48,000
52270 SYSTEM AGREEMENT	857	857	0	2,570	2,571	1	10,284
52280 TRANSPONDER PURCHASES	667	667	0	1,939	2,000	61	8,000
52285 TRANSPONDER SYSTEM R&M	185	2,500	2,315	3,983	7,500	3,517	30,000
52290 OFFICE SUPPLIES/MISC	969	833	-136	2,842	2,500	-342	10,000
54800 INCOME TAX EXPENSE	0	3,333	3,333	0	10,000	10,000	40,000
TOTAL Transponder Program	4,466	12,190	7,724	20,443	36,571	16,128	146,284
TOTAL Expense	303,227	322,624	19,396	938,198	965,140	26,942	4,000,743
Excess Revenue / Expense	18,731	10,772	7,959	58,776	35,046	23,730	0