

PGA WEST MASTER ASSN.

Balance Sheet

Period 04/30/2017

Assets

Cash - Operating

10305	PWB - OPERATING	310,198.25
10340	WELLS FARGO - OPERATING	250,844.00
10345	WELLS FARGO - OP INVESTMENTS	150,000.00
10500	ACCRUED INTEREST - OP	466.03

Total Cash - Operating 711,508.28

Cash - Reserves

10625	WELLS FARGO - RESERVE	908,249.99
10626	WELLS FARGO - RSV INVESTMENTS	1,250,000.00
10650	HOMESTREET BANK - RESERVES	202,119.12
10999	DUE TO/FROM OPERATING	(108,751.04)
17100	ACCRUED INTEREST - RSVS	4,119.12

Total Cash - Reserves 2,255,737.19

Accounts Receivable

11000	ACCOUNTS RECEIVABLE	86,548.38
11500	OTHER RECEIVABLES	34,445.30
11505	ACCTS RECEIVABLE - OTHER REIMBURSABLE	2,051.50

Total Accounts Receivable 123,045.18

Other Assets

12000	PREPAID EXPENSES	2,655.61
18999	BANK SUSPENSE	
19050	UTILITY METER DEPOSIT	1,620.00
19100	PREPAID TAXES	15,817.00
19300	FURNITURE/EQUIPMENT	20,014.43
19350	ACCUM DEPRECIATION	(18,563.55)
19999	CLEARING ACCOUNT	

Total Other Assets 21,543.49

Total Assets 3,111,834.14

Liabilities & Equity

Liabilities

10499	DUE TO/FROM RESERVES	(108,751.04)
20100	ACCOUNTS PAYABLE	28,530.93
20150	ACCRUED EXPENSES	214,989.34
20200	PREPAID ASSESSMENTS	14,942.50
20450	CAL WEST DEPOSIT	53,722.90
20600	INCOME TAXES PAYABLE	
20999	ACCOUNTS PAYABLE - TMG	10.00

Total Liabilities 203,444.63

Reserves

22000	RESERVE FOR GATES	346,075.65
22050	RESERVE FOR ELECTRICAL/LIGHTS	21,031.44
22070	RESERVE FOR IRRIGATION	(28,078.45)
22100	RESERVE FOR LANDSCAPING	427,731.63
22150	RESERVE FOR PAINT	161,295.49
22200	RESERVE FOR STREE' 1 5	969,353.57

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Balance Sheet

Period 04/30/2017

Liabilities & Equity

Reserves

22300	RESERVE FOR GATEHOUSES	270,194.09
22400	RESERVE FOR SIGNAGE	48,322.68
22500	RESERVE FOR WATER FEATURES	28,616.05
28000	RESERVE FOR TAXES	4,551.43
28500	RESERVE INTEREST	6,643.61

Total Reserves 2,255,737.19

Capital/Equity

30300	RETAINED EARNINGS	641,435.06
32000	PRIOR YEAR OFFSET	(41,965.34)

Total Capital/Equity 599,469.72

Net Income

Net Income 53,182.60

Total Net Income 53,182.60

Total Liabilities & Equity 3,111,834.14

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2017 to 4/30/2017

	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	443,664	443,662	2	1,330,986
41120 ASSESSMENT INCOME RES 2	49,686	49,686	0	198,744	198,743	1	596,229
41130 ASSESSMENT INC FAIRWAYS	113,818	111,667	2,151	455,270	446,667	8,604	1,340,000
41140 ASSESSMENT INCOME CORE	0	0	0	0	0	0	0
41146 ASSESSMENT INC RESIDENCE	5,136	5,136	0	20,546	20,546	0	61,637
41147 ASSESSMENT INCOME CLUB	7,704	7,704	0	30,817	30,817	0	92,452
TOTAL Assessment Revenue	287,260	285,109	2,152	1,149,041	1,140,435	8,607	3,421,304
Other Revenue							
41155 NORMAN GATES	1,200	0	1,200	4,800	0	4,800	0
41160 TRANSPONDER PROGRAM	29,235	31,667	-2,432	112,426	126,667	-14,240	380,000
41220 INTEREST INCOME	-136	146	-282	680	584	96	1,751
41230 PRIOR YEAR OFFSET	10,491	10,491	0	41,965	41,965	0	125,896
43000 RESIDENCE CLUB GATE REIMB	6,666	5,983	683	22,778	23,931	-1,153	71,792
TOTAL Other Revenue	47,456	48,287	-830	182,649	193,146	-10,497	579,439
TOTAL Income	334,717	333,395	1,321	1,331,690	1,333,581	-1,891	4,000,743
Expense							
Administration							
54940 LEGAL	9,712	6,667	-3,046	28,250	26,667	-1,584	80,000
54950 AUDIT	5,400	6,000	600	5,400	6,000	600	6,000
55150 OFFICE EXPENSE	20,421	6,250	-14,171	44,109	25,000	-19,109	75,000
55200 INSURANCE	3,130	3,206	77	12,479	12,825	346	38,475
55250 TELEPHONE - OFFICE	326	417	91	1,383	1,667	284	5,000
55300 MANAGEMENT CONTRACT	3,407	3,407	0	13,629	13,629	0	40,887
55350 MANAGEMENT ADMIN/PR	9,946	12,500	2,554	42,783	50,000	7,217	150,000
TOTAL Administration	52,341	38,447	-13,894	148,033	135,787	-12,246	395,362
Common Area							
52300 SIGNAGE REPAIRS	0	167	167	26	667	641	2,000
54100 LIGHTING REPAIRS	1,973	1,667	-307	5,932	6,667	735	20,000
54120 Holiday Lighting	0	0	0	0	0	0	10,000
54150 ELECTRICITY	3,221	3,750	529	12,553	15,000	2,447	45,000
54200 FOUNTAIN MAINTENANCE	225	260	35	775	1,040	265	3,120
54500 PEST CONTROL	85	85	0	330	340	10	1,020
54550 STREET SWEEPING	350	350	0	1,400	1,400	0	4,200
TOTAL Common Area	5,855	6,278	424	21,015	25,113	4,098	85,340
Gates & Patrol							
52100 GATES CONTRACT	116,072	117,647	1,574	464,289	470,587	6,298	1,411,760
52110 PATROL CONTRACT	15,828	16,043	215	63,312	64,171	859	192,513
52150 PATROL VEHICLES	4,780	4,780	0	19,120	19,120	0	57,360
52160 GATE & PATROL ADMIN	8,286	8,624	338	35,827	34,495	-1,332	103,485
52170 GASOLINE	1,550	2,750	1,200	9,196	11,000	1,804	33,000
52200 GATEHOUSE	1,250	2,500	1,250	9,373	10,000	627	30,000
52225 UTILITIES	657	0	-657	657	0	-657	0
52230 TELEPHONE - G&P	4,281	4,417	136	16,363	17,667	1,304	53,000
52240 GATEHOUSE SUPPLIES	968	1,667	698	5,070	6,667	1,597	20,000

PGA WEST MASTER ASSN.
Comparative Income Statement
 Period 4/1/2017 to 4/30/2017

	Current Month			Year to Date			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
52250 GATE R&M	585	1,667	1,082	6,443	6,667	223	20,000
TOTAL Gates & Patrol	154,258	160,093	5,835	629,650	640,373	10,723	1,921,118
Landscaping							
51100 CONTRACT LANDSCAPE	38,308	38,141	-167	153,801	152,563	-1,238	457,690
51130 WATER (S)	15,596	8,686	-6,910	36,952	28,140	-8,812	172,000
51200 PLANT REPLACEMENT	2,359	4,167	1,807	5,072	16,667	11,594	50,000
51220 SUMMER COLOR (S)	0	0	0	0	0	0	15,000
51240 WINTER COLOR (S)	0	0	0	1,011	0	-1,011	15,000
51300 SPECIAL L/S PROJECTS	0	625	625	931	2,500	1,569	7,500
51350 CHEMICALS/AMENDS	0	667	667	353	2,667	2,313	8,000
51400 IRRIGATION REPAIRS	1,410	1,417	7	3,746	5,667	1,921	17,000
51500 TREE TRIMMING (S)	0	4,803	4,803	24,115	19,213	-4,902	57,640
TOTAL Landscaping	57,673	58,505	832	225,982	227,417	1,435	799,830
Reserve Allocations							
56000 RESERVE ALLOCATION	54,401	54,401	0	217,603	217,603	0	652,809
TOTAL Reserve Allocations	54,401	54,401	0	217,603	217,603	0	652,809
Transponder Program							
52125 TRANSPONDER ADMIN	3,311	4,000	689	12,420	16,000	3,580	48,000
52270 SYSTEM AGREEMENT	857	857	0	3,427	3,428	1	10,284
52280 TRANSPONDER PURCHASES	7,122	667	-6,456	9,061	2,667	-6,394	8,000
52285 TRANSPONDER SYSTEM R&M	0	2,500	2,500	3,983	10,000	6,017	30,000
52290 OFFICE SUPPLIES/MISC	2,003	833	-1,169	4,845	3,333	-1,511	10,000
54800 INCOME TAX EXPENSE	2,489	3,333	844	2,489	13,333	10,844	40,000
TOTAL Transponder Program	15,782	12,190	-3,592	36,224	48,761	12,537	146,284
TOTAL Expense	340,310	329,915	-10,395	1,278,508	1,295,054	16,547	4,000,743
Excess Revenue / Expense	-5,593	3,481	-9,074	53,183	38,527	14,656	0