

The Glen of Pacific Grove Homeowners  
Balance Sheet - Operating Fund  
December 31, 2017

ASSETS

Current Assets		
Union Bank Operating	\$	5,000.00
Pacific Western - Operating		35,453.42
Accounts Receivable		1,865.00
Due From Reserve to Operating		900.00
Prepaid Insurance		1,596.16
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Total Current Assets		44,814.58
Other Assets		
Other Noncurrent Assets		(5,526.82)
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Total Other Assets		(5,526.82)
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Total Assets	\$	<u>39,287.76</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Homeowners Prepayments	\$	1,643.00
Accrued Expenses		3,160.00
Other Current Liabilities		(3,442.00)
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Total Current Liabilities		1,361.00
Retained Earnings		
Retained Earnings-Operating		32,299.73
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Total Retained Earning-Operating		32,299.73
Total Net Income-Operating		5,627.03
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Total Liabilities & Capital	\$	<u>39,287.76</u>

The Glen of Pacific Grove Homeowners  
Income Statement - Operating Fund  
Compared with Budget  
For the Twelve Months Ending December 31, 2017

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
<b>Revenues</b>						
Operating Assessment	\$ 150,960.00	\$ 0.00	\$ 150,960.00	\$ 150,960.00	\$ 0.00	\$ 150,960.00
Late Fee Income	558.00	0.00	558.00	558.00	0.00	558.00
Gate Remote Sales	75.00	0.00	75.00	75.00	0.00	75.00
Other Income	29.00	0.00	29.00	29.00	0.00	29.00
<b>Total Revenues</b>	<b>151,622.00</b>	<b>0.00</b>	<b>151,622.00</b>	<b>151,622.00</b>	<b>0.00</b>	<b>151,622.00</b>
<b>Administrative Expenses</b>						
Property Management Fee	20,075.00	0.00	20,075.00	20,075.00	0.00	20,075.00
Property Insurance	24,310.06	0.00	24,310.06	24,310.06	0.00	24,310.06
Accounting	1,935.00	0.00	1,935.00	1,935.00	0.00	1,935.00
Office Supplies/Postage	2,148.21	0.00	2,148.21	2,148.21	0.00	2,148.21
Property/Corporate Tax	210.00	0.00	210.00	210.00	0.00	210.00
Contingency - Operating	633.68	0.00	633.68	633.68	0.00	633.68
<b>Total Administrative Expenses</b>	<b>49,311.95</b>	<b>0.00</b>	<b>49,311.95</b>	<b>49,311.95</b>	<b>0.00</b>	<b>49,311.95</b>
<b>Repairs &amp; Maintenance</b>						
General Repairs - Contractor	8,722.50	0.00	8,722.50	8,722.50	0.00	8,722.50
General Repairs - Supplies	731.28	0.00	731.28	731.28	0.00	731.28
Roof Service - Contractor	4,545.00	0.00	4,545.00	4,545.00	0.00	4,545.00
Roof Service - Supplies	42.70	0.00	42.70	42.70	0.00	42.70
Lighting Maint - Contractor	300.00	0.00	300.00	300.00	0.00	300.00
Lighting Maint - Supplies	161.28	0.00	161.28	161.28	0.00	161.28
Pest Control	475.00	0.00	475.00	475.00	0.00	475.00
Backflow Service/Repairs	282.00	0.00	282.00	282.00	0.00	282.00
Gate Maint. - Contractor	849.25	0.00	849.25	849.25	0.00	849.25
Gate Maint. - Supplies	161.35	0.00	161.35	161.35	0.00	161.35
Plumbing Repairs	1,447.50	0.00	1,447.50	1,447.50	0.00	1,447.50
<b>Total Repairs &amp; Maintenance</b>	<b>17,717.86</b>	<b>0.00</b>	<b>17,717.86</b>	<b>17,717.86</b>	<b>0.00</b>	<b>17,717.86</b>
<b>Lake Expenses</b>						
Lake Maintenance - Contract	2,255.00	0.00	2,255.00	2,255.00	0.00	2,255.00
Lake Maintenance - Repairs	5,921.70	0.00	5,921.70	5,921.70	0.00	5,921.70
Lake Maintenance - Supplies	25.43	0.00	25.43	25.43	0.00	25.43
Lake Maintenance - Other Serv	175.00	0.00	175.00	175.00	0.00	175.00
<b>Total Lake Expenses</b>	<b>8,377.13</b>	<b>0.00</b>	<b>8,377.13</b>	<b>8,377.13</b>	<b>0.00</b>	<b>8,377.13</b>

For Management Purposes Only

The Glen of Pacific Grove Homeowners  
Income Statement - Operating Fund  
Compared with Budget  
For the Twelve Months Ending December 31, 2017

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Landscaping						
Landscaping - Contract	41,304.00	0.00	41,304.00	41,304.00	0.00	41,304.00
Landscaping - Trees	500.00	0.00	500.00	500.00	0.00	500.00
Landscaping - Plant Material	4,430.79	0.00	4,430.79	4,430.79	0.00	4,430.79
Landscaping - Irrigation	1,775.92	0.00	1,775.92	1,775.92	0.00	1,775.92
Landscaping - Other	1,330.00	0.00	1,330.00	1,330.00	0.00	1,330.00
Total Landscaping	49,340.71	0.00	49,340.71	49,340.71	0.00	49,340.71
Utilities						
Utilities - Electricity	5,988.64	0.00	5,988.64	5,988.64	0.00	5,988.64
Utilities - Water	14,045.67	0.00	14,045.67	14,045.67	0.00	14,045.67
Utilities - Gate Phone	1,213.01	0.00	1,213.01	1,213.01	0.00	1,213.01
Total Utilities	21,247.32	0.00	21,247.32	21,247.32	0.00	21,247.32
Total Expenses	145,994.97	0.00	145,994.97	145,994.97	0.00	145,994.97
Net Income	\$ 5,627.03	\$ 0.00	\$ 5,627.03	\$ 5,627.03	\$ 0.00	\$ 5,627.03

The Glen of Pacific Grove Homeowners  
Balance Sheet - Reserve Fund  
December 31, 2017

ASSETS

Current Assets		
Charles Schwab-Reserve	\$	73,050.15
Morgan Stanley CD 1.25%		60,000.00
Wells Fargo CD 1.1%		100,000.00
American Express CD 1.25%		100,000.00
Goldman Sachs CD 1.45%		100,000.00
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Total Current Assets		433,050.15
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Total Assets	\$	<u>433,050.15</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to Operating from Reserve	\$	<u>900.00</u>
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Total Current Liabilities		900.00
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Total Liabilities		900.00
Retained Earnings		
Retained Earning-Reserve		<u>408,722.64</u>
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Total Retained Earning-Reserve		408,722.64
Net Income-Reserve		<u>23,427.51</u>
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Total Liabilities & Capital	\$	<u>433,050.15</u>

The Glen of Pacific Grove Homeowners  
Income Statement - Reserve Fund  
Compared with Budget  
For the Twelve Months Ending December 31, 2017

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
<b>Revenues</b>						
Reserve Fund Assessment	\$ 72,240.00	0.00	72,240.00	\$ 72,240.00	0.00	72,240.00
Interest Income Reserves	673.29	0.00	673.29	673.29	0.00	673.29
<b>Total Revenues</b>	<b>72,913.29</b>	<b>0.00</b>	<b>72,913.29</b>	<b>72,913.29</b>	<b>0.00</b>	<b>72,913.29</b>
<b>Expenses</b>						
Reserve - Walkway Repairs	5,200.00	0.00	5,200.00	5,200.00	0.00	5,200.00
Reserve - Tree Trimming/Remove	8,740.00	0.00	8,740.00	8,740.00	0.00	8,740.00
Reserve - Outdoor Light Replc	3,985.95	0.00	3,985.95	3,985.95	0.00	3,985.95
Reserve - Contingency	31,559.83	0.00	31,559.83	31,559.83	0.00	31,559.83
<b>Total Expenses</b>	<b>49,485.78</b>	<b>0.00</b>	<b>49,485.78</b>	<b>49,485.78</b>	<b>0.00</b>	<b>49,485.78</b>
<b>Net Income</b>	<b>\$ 23,427.51</b>	<b>\$ 0.00</b>	<b>\$ 23,427.51</b>	<b>\$ 23,427.51</b>	<b>\$ 0.00</b>	<b>\$ 23,427.51</b>