

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
 STATEMENT OF CASH INCOME & EXPENDITURES  
 For The Period September 1, 1985 thru August 31, 1986

CASH INCOME

Regular Assessment Income	\$55,591.50	
Special Assessment Income	3,460.01	
Interest Income	1,656.98	
Other Miscellaneous Income	<u>267.90</u>	\$60,976.39

CASH EXPENDITURES

Water	\$ 3,568.68	
MRWPCA - Sewer	19.35	
P.G. & E.	3,104.20	
Gardening	16,900.00	
License	2.50	
Telephone	147.36	
Supplies	889.18	
Miscellaneous	19.00	
Gate Repair	461.15	
Taxes	234.77	
Insurance	13,446.00	
Management Fee	6,000.00	
Painting	1,650.00	
Miscellaneous Repairs	3,387.88	
Plumbing Repair	82.00	
Electrical Repair	171.00	
Drain Service	496.04	
Roof Repair	<u>60.00</u>	<u>50,639.11</u>

Net Excess Of Cash Income Over Cash Expenditures		<u><u>\$10,337.28</u></u>
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Net Excess Of Cash Income Over Cash Expenditures		<u>\$10,337.28</u>
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THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
 ASSESSMENT BALANCES  
 As At August 31, 1986

SHEET #2

Past Due Assessments Are As Follows:

	<u>Total</u>	<u>Special Assess.</u>	<u>Regular Assess.</u>
#5 Hirokaza Kitamura	\$ 110.43	\$ 32.43	\$ 78.00
#11 Trilex Corp.	32.43	32.43	
#13 Trilex Corp.	32.43	32.43	
#15 Trilex Corp.	32.43	32.43	
#16 Barbara Slover	110.43	32.43	78.00
#17 James Haley	32.43	32.43	
#19 Connie Shelstad	344.43	32.43	312.00
#40 Ronald G. Lee	110.43	32.43	78.00
#42 Maynard Davidson	188.43	32.43	156.00
#46 Frank R. Teller	188.43	32.43	156.00
#54 Royce Haas	32.43	32.43	
#61 Mark Elliot	32.43	32.43	
#65 Doris Ciancio	65.00		65.00
#76 Harold Hallett	78.00		78.00
#80 Joseph Davi	100.43	32.43	68.00
#82 Lois Kerner	78.00		78.00
#92 Jack Mcauley	156.00		156.00
#94 Edward Howell	78.00		78.00
#98 Trilex Corp.	32.43	32.43	
#100 Trilex Corp.	32.43	32.43	
#102 V.T. Appert - Wells Fargo	32.43	32.43	
#104 Trilex Corp.	32.43	32.43	
#106 Trilex Corp.	32.43	32.43	
#108 Tonti Dev. Co., Inc.	<u>188.43</u>	<u>32.43</u>	<u>156.00</u>
 Totals	 <u>\$2,153.17</u>	 <u>\$616.17</u>	 <u>\$1,537.00</u>

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
ASSESSMENT BALANCES  
As At August 31, 1986

SHEET 1

On August 31, 1986 we had 12 homeowners who had paid in excess of their current dues and special assessment, not including six (6) homeowners who paid their special assessment in full, as follows:

#3	Charles Adams	\$ 1.89
#23	Richard Slick	1.89
#26	Craig Worley	114.21
#28	Bill S. Ito	1.89
#34	Coleman Dick	2.61
#36	Cecilia Chiang	1.89
#38	John Conn	1.89
#48	Margaret Jackson	441.72
#63	Harold Tillinghast	1.89
#69	Mark Risley	1.89
#74	Coleman Dick	2.61
#84	Bernard Wileman	<u>78.00</u>
	Total	<u>\$652.38</u>

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
 RESERVE ACCOUNT SDUMMARY  
 As At August 31, 1986

Reserve Account At August 31, 1986

Reserve Cash Balance		\$31,412.37
Total Special Assessment	\$23,349.60	
Less - Collected To Date	<u>3,460.01</u>	<u>19,889.59</u>
Reserve Cash Plus Unpaid Special Assessment		<u>\$51,301.96</u>

Reserve Needs

Insurance - 4 Months @ \$1,120.50	\$ 4,482.00	
Deferred Maintenance	<u>52,494.41</u>	
Total Reserve Needs		<u>\$56,976.41</u>
Reserve Deficiency		<u>\$ 5,674.45</u>

At August 31, 1986 six (6) homeowners had paid their special assessment in full. All others have apparently chosen to pay on the 12-month optional plan.

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
 ESTIMATED RESERVE NEEDS  
 As Of August 31, 1986

PAINT

Estimated cost -	\$0.78 per sq. ft.		
Estimated Area -	90,900 sq. ft.		
Estimated Life -	5 years		
Replacement Cost -	\$70,902.		
30,300 sq. ft. 3½ yrs. old		\$16,543.80	
30,300 sq. ft. 2½ yrs. old		11,817.00	
30,300 sq. ft. 1½ yrs. old		<u>7,090.20</u>	\$35,451.00

ROOF

Estimated Cost -	\$0.95 per sq. ft.		
Estimated Area -	95,868 sq. ft.		
Estimated Life -	20 years		
Replacement Cost -	\$91,075.		
31,956 sq. ft. 3½ yrs. old		\$ 5,312.68	
31,956 sq. ft. 2½ yrs. old		3,974.48	
31,956 sq. ft. 1½ yrs. old		<u>2,276.87</u>	11,564.03

STREETS

Estimated Cost -	\$0.08 per sq. ft.		
Estimated Area -	51,596 sq. ft.		
Estimated Life -	5 years		
Replacement Cost -	\$4,128.		
Presently 3½ years old			2,889.38

TENNIS COURT

Estimated Cost to Resurface -	\$2,500.		
Estimated Life -	5 years		
Net Replacement -	\$90.		
Presently needs resurfacing		\$ 2,500.00	
Needs new net		90.00	<u>2,590.00</u>
Amount Needed In Current Reserve Account to Provide Funds As Expenditures Become Necessary			<u>\$52,494.41</u>

Proposed Budget for Fiscal Year 9/1/86 - 8/31/87 is as follows:

Insurance \$13,800.00

Reserves

Painting	\$14,180.40(@ 5 yr life)	
Roofing	4,553.75(@ 20 yr life)	
Street Resealing	1,020.00(@ 5 yr life)	
Tennis Court Resurfacing	500.00(@ 5 yr life)	
		<u>20,254.15</u>

Operating Expenses

Water	3,376.92	
PG&E	3,490.15	
Gardening	15,900.00	
Telephone	308.64	
Manager	6,000.00	
Other Expenses	<u>6,510.24</u>	<u>35,585.95</u>

Total Annual Expense \$69,640.10

Total Monthly Expense \$5,803.34

Monthly Expenses Per Unit \$96.73

Monthly due set by Board at 9/11/86  
meeting effective 12/1/86 \$93.60

Leaves a deficit of 3.13