

Arbor Lakes on Palmer Ranch

Balance Sheet As of 06/30/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1010	Iberia Bank:OP;8676	45,198.84			45,198.84
1020	Iberia: ARC Deposits	18,500.00			18,500.00
1210	Iberia: RSVMMMA;8684; 1.21%		74,436.07		74,436.07
1310	Assessments Receivable	25,126.23			25,126.23
1610	Prepaid Insurance	2,383.57			2,383.57
1700	Retainer Fee	2,640.00			2,640.00
1800	Utility Deposits	572.00			572.00
	TOTAL ASSETS	94,420.64	74,436.07	.00	168,856.71
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
3010	Accounts Payable	5,807.38			5,807.38
3100	Security Deposits - ARC	18,500.00			18,500.00
3110	Security Deposit - Tenant	535.00			535.00
3120	Refundable Rent Deposit	3,000.00			3,000.00
3310	Prepaid Owner Assessments	59,686.07			59,686.07
3500	Loan Payable	152,280.02			152,280.02
	Subtotal Current Liab.	239,808.47	.00	.00	239,808.47
RESERVES:					
5100	Reserve Fund Balance 12/31/18		60,216.04		60,216.04
5120	Current Year Contributions		13,714.86		13,714.86
5490	Reserves Interest-Current		331.27		331.27
5491	Reserves Interest-Prior Years		173.90		173.90
	Subtotal Reserves	.00	74,436.07	.00	74,436.07
EQUITY:					
5510	Prior Years Fund Balance	(171,823.46)			(171,823.46)
5515	Prior Period Adjustment	4,558.28			4,558.28
	Current Year Net Income/(Loss)	21,877.35	.00	.00	21,877.35
	Subtotal Equity	(145,387.83)	.00	.00	(145,387.83)
	TOTAL LIABILITIES & EQUITY	94,420.64	74,436.07	.00	168,856.71

Arbor Lakes on Palmer Ranch

Reserve Statement

As of 06/30/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
5100 Reserve Fund Balance 12/31/18	60216.04	0.00	0.00	60,216.04
5120 Current Year Contributions	0.00	13,714.86	0.00	13,714.86
5490 Reserves Interest-Current	0.00	331.27	0.00	331.27
5491 Reserves Interest-Prior Years	173.90	0.00	0.00	173.90
Subtotal Reserves	<u>60,389.94</u>	<u>14,046.13</u>	<u>0.00</u>	<u>74,436.07</u>
TOTAL RESERVES	<u>60,389.94</u>	<u>14,046.13</u>	<u>0.00</u>	<u>74,436.07</u>
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Arbor Lakes on Palmer Ranch

Income/Expense Statement
Period: 06/01/19 to 06/30/19

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06200	Assessment Fees	43,926.34	44,042.19	(115.85)	256,023.66	264,253.14	(8,229.48)	528,506.24
06210	Reserve Fees	2,328.25	2,328.25	.00	13,582.14	13,969.50	(387.36)	27,939.00
06340	Late Fee Income	39.49	.00	39.49	3,279.73	.00	3,279.73	.00
06500	PRMA Dues	4,759.50	4,773.42	(13.92)	27,809.52	28,640.52	(831.00)	57,281.00
06520	Gate Cards/Clickers	.00	.00	.00	220.00	.00	220.00	.00
06910	Interest Income	.00	.00	.00	20.44	.00	20.44	.00
06920	Miscellaneous Income	1,335.57	.00	1,335.57	3,786.09	.00	3,786.09	.00
06970	Capital Contribution	2,000.00	.00	2,000.00	5,000.00	.00	5,000.00	.00
	Subtotal Income	54,389.15	51,143.86	3,245.29	309,721.58	306,863.16	2,858.42	613,726.24
EXPENSES								
Administrative								
07020	Dues/Licenses/Permits	950.00	950.00	.00	950.00	950.00	.00	950.00
07025	Corporate Report - Annual	.00	.00	.00	61.25	75.00	13.75	75.00
07100	Insurance - Property/ Liab.	3,390.46	1,010.54	(2,379.92)	13,377.16	6,063.24	(7,313.92)	12,126.44
07110	Insurance - D&O	341.00	266.67	(74.33)	1,119.40	1,600.02	480.62	3,200.00
07120	Insurance - Bond	77.50	25.00	(52.50)	282.90	150.00	(132.90)	300.00
07150	Prof. Fees - Legal	1,616.50	100.00	(1,516.50)	1,982.50	600.00	(1,382.50)	1,200.00
07200	Management Fees	2,058.00	5,283.90	3,225.90	16,857.89	31,703.40	14,845.51	63,406.80
07250	Office: Svc/Supplies/Misc	512.55	400.00	(112.55)	12,306.39	2,400.00	(9,906.39)	4,800.00
07280	Coupon Books	.00	.00	.00	1,458.00	1,800.00	342.00	1,800.00
07350	Activities Expense	.00	416.67	416.67	588.67	2,500.02	1,911.35	5,000.00
	Administrative	8,946.01	8,452.78	(493.23)	48,984.16	47,841.68	(1,142.48)	92,858.24
Grounds								
07520	Irrigation & Well Repairs	280.32	1,000.00	719.68	5,657.61	6,000.00	342.39	12,000.00
07550	Lake Maintenance	.00	1,949.17	1,949.17	850.00	11,695.02	10,845.02	23,390.00
07600	Landscape Contract	16,800.00	16,800.00	.00	100,800.00	100,800.00	.00	201,600.00
07650	Plant and Shrub Replacement	.00	541.67	541.67	3,387.50	3,250.02	(137.48)	6,500.00
07710	Holiday Decor	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
07800	Mulch /Tree Trimming	.00	2,500.00	2,500.00	1,260.00	15,000.00	13,740.00	30,000.00
	Grounds	17,080.32	23,040.84	5,960.52	111,955.11	138,245.04	26,289.93	276,490.00

Arbor Lakes on Palmer Ranch

Income/Expense Statement
Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Maintenance								
08010	Building: Maint/Repairs	.00	400.00	400.00	2,366.35	2,400.00	33.65	4,800.00
08080	Security & Alarm Monitoring	.00	200.00	200.00	.00	1,200.00	1,200.00	2,400.00
08140	Building - Janitorial	2,344.00	850.00	(1,494.00)	6,268.00	5,100.00	(1,168.00)	10,200.00
08150	Building - Janitorial Supplie	91.21	100.00	8.79	385.88	600.00	214.12	1,200.00
08220	Pest Control	.00	125.00	125.00	150.00	750.00	600.00	1,500.00
08260	Entry Sign Maintenance	239.00	125.00	(114.00)	941.50	750.00	(191.50)	1,500.00
08270	Gate Maint & Repair	.00	666.67	666.67	1,442.98	4,000.02	2,557.04	8,000.00
	Maintenance	2,674.21	2,466.67	(207.54)	11,554.71	14,800.02	3,245.31	29,600.00
Pool & Recreation								
08400	Pool Maint Contract	1,770.00	1,570.00	(200.00)	9,705.00	9,420.00	(285.00)	18,840.00
08420	Pool Supplies & Repairs	121.18	316.67	195.49	8,106.56	1,900.02	(6,206.54)	3,800.00
08430	Pool Furniture	.00	266.67	266.67	758.33	1,600.02	841.69	3,200.00
08435	Recreation Area Maint.	791.00	1,333.33	542.33	10,765.75	7,999.98	(2,765.77)	16,000.00
08440	Pet Park Maintenance	.00	247.33	247.33	.00	1,483.98	1,483.98	2,968.00
	Pool & Recreation	2,682.18	3,734.00	1,051.82	29,335.64	22,404.00	(6,931.64)	44,808.00
Utilities								
08620	Electric - Street Lights	2,023.06	2,000.00	(23.06)	12,021.17	12,000.00	(21.17)	24,000.00
08630	Electric - Bldg & Pool	1,280.86	1,583.33	302.47	9,893.35	9,499.98	(393.37)	19,000.00
08635	Electric - Irrigation	1,020.93	916.67	(104.26)	5,024.37	5,500.02	475.65	11,000.00
08640	Gas	263.40	425.00	161.60	2,462.03	2,550.00	87.97	5,100.00
08675	Telephone - Internet	65.63	325.00	259.37	1,473.36	1,950.00	476.64	3,900.00
08700	Water - Recreation Area	715.84	1,000.00	284.16	4,264.40	6,000.00	1,735.60	12,000.00
08710	Water - Reclaimed	3,061.59	500.00	(2,561.59)	9,571.79	3,000.00	(6,571.79)	6,000.00
	Utilities	8,431.31	6,750.00	(1,681.31)	44,710.47	40,500.00	(4,210.47)	81,000.00
Other								
09730	Palmer Ranch Fees	4,759.50	4,773.42	13.92	27,722.00	28,640.52	918.52	57,281.00
09970	Transfer to Reserves	2,328.25	2,328.25	.00	13,582.14	13,969.50	387.36	27,939.00
	Other	7,087.75	7,101.67	13.92	41,304.14	42,610.02	1,305.88	85,220.00
	TOTAL EXPENSES	46,901.78	51,545.96	4,644.18	287,844.23	306,400.76	18,556.53	609,976.24
	Current Year Net Income/(loss)	7,487.37	(402.10)	7,889.47	21,877.35	462.40	21,414.95	3,750.00
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