

Balance Sheet Report
Portola Country Club Homeowners Association Inc
As of December 31, 2021

	<u>Balance Dec 31, 2021</u>	<u>Balance Nov 30, 2021</u>	<u>Change</u>
<u>Assets</u>			
Operating Fund Assets			
1003 - Pacific Western Bank - Operating Acct	48,171.93	145,908.78	(97,736.85)
1005 - Pacific Western Bank Debit Card	330.36	699.20	(368.84)
1010 - CIT - Capital Funds	41,096.04	39,595.37	1,500.67
1050 - Petty Cash	25.00	25.00	0.00
1051 - Change Drawer - Starter	2,000.00	2,000.00	0.00
1052 - Change Drawer - Bar	550.00	550.00	0.00
1053 - Change Drawer - Cafe	50.00	50.00	0.00
1090 - Due (To)/From Reserves	0.00	(44,660.50)	44,660.50
Total Operating Fund Assets	<u>92,223.33</u>	<u>144,167.85</u>	<u>(51,944.52)</u>
Reserve Fund Assets			
1105 - Morgan Stanley Reserve MM	1,333,570.54	1,099,657.63	233,912.91
1107 - First Financial CD	200,000.00	200,000.00	0.00
1108 - BMW Salt Lake Bank CD	250,000.00	250,000.00	0.00
1109 - Oriental Bank CD	100,000.00	100,000.00	0.00
1115 - Discover Bank Greenwood CD	0.00	150,000.00	(150,000.00)
1116 - State Bank India NY CD	250,000.00	250,000.00	0.00
1117 - Goldman Sachs Bank NY CD	50,000.00	50,000.00	0.00
1118 - Sallie Mae Bank Salt Lake CD	100,000.00	100,000.00	0.00
1119 - Luana Savings Bank CD	100,000.00	100,000.00	0.00
1120 - Comenity Bank Jumbo CD	100,000.00	100,000.00	0.00
1121 - Bank Hapoalim NY CD	100,000.00	100,000.00	0.00
1122 - MS Private Bank NY CD	100,000.00	100,000.00	0.00
1123 - MS Private Bk NY CD	100,000.00	100,000.00	0.00
1124 - Texas Exchange CD	150,000.00	150,000.00	0.00

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<u>Assets</u>			
Reserve Fund Assets			
1190 - Due (To)/From Operating	0.00	44,660.50	(44,660.50)
Total Reserve Fund Assets	2,933,570.54	2,894,318.13	39,252.41
Account Receivables			
1280 - Accounts Receivable	117,318.51	109,448.29	7,870.22
1285 - Accounts Receivable - Other	4,687.00	4,687.00	0.00
1290 - Allowance for Doubtful Accounts	(70,196.72)	(63,447.49)	(6,749.23)
Total Account Receivables	51,808.79	50,687.80	1,120.99
Prepaid Expenses			
1300 - Prepaid Insurance	17,672.93	22,091.15	(4,418.22)
1305 - Prepaid Expenses	10,582.09	0.00	10,582.09
1310 - Prepaid Taxes	9,353.70	9,353.70	0.00
Total Prepaid Expenses	37,608.72	31,444.85	6,163.87
Other Current Assets			
1315 - Bar Inventory	3,246.02	2,183.05	1,062.97
Total Other Current Assets	3,246.02	2,183.05	1,062.97
Fixed Assets			
1515 - Vacant Land - Wash	20,000.00	20,000.00	0.00
Total Fixed Assets	20,000.00	20,000.00	0.00
Total Assets	3,138,457.40	3,142,801.68	(4,344.28)

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	<u>Balance Dec 31, 2021</u>	<u>Balance Nov 30, 2021</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
2001 - Prepaid Assessments	39,598.92	42,208.59	(2,609.67)
2025 - Clubhouse Rental Deposits	964.04	964.04	0.00
2030 - Bar Tips	7,276.16	7,096.82	179.34
2035 - Accrued Sales Tax	1,098.82	946.59	152.23
2795 - Tree Trimming Deposits	3,165.00	3,165.00	0.00
2796 - WRCA_	1,467.09	1,467.09	0.00
2798 - Accrued Expenses	42,600.22	63,482.04	(20,881.82)
Total Other Liabilities	96,170.25	119,330.17	(23,159.92)
Total Liabilities	96,170.25	119,330.17	(23,159.92)
<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4000 - Access System/Entry	12,301.75	12,120.22	181.53
4012 - Irrigation Controllers	219,647.82	216,406.60	3,241.22
4016 - Fences/Walls/Gates	654,434.67	644,751.72	9,682.95
4020 - Paint/Stucco	10,799.35	10,639.99	159.36
4025 - Electrical/Lighting	7,686.82	7,573.39	113.43
4026 - Golf Course	591,831.90	585,258.64	6,573.26
4035 - Golf Course Equipment	14,219.40	11,849.50	2,369.90
4040 - Golf Maintenance Yard	41,508.66	40,896.14	612.52
4055 - Landscape Replacement	14,023.02	13,816.09	206.93
4067 - Clubhouse	213,862.66	212,202.66	1,660.00
4068 - HOA Office	22,760.87	22,412.31	348.56
4070 - Site Amenities	6,204.75	6,113.19	91.56

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<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4075 - Asphalt/Concrete	1,023,663.61	1,005,696.10	17,967.51
4080 - Pool/Spa	9,643.24	9,500.94	142.30
4095 - Azurite Pool	31,934.53	31,463.29	471.24
4096 - Bodie Pool	18,864.18	20,602.41	(1,738.23)
4097 - Clubhouse Pool	18,393.09	25,073.68	(6,680.59)
4142 - Signs	8,633.52	8,506.12	127.40
4495 - Interest	13,156.70	9,435.14	3,721.56
Total Reserve Fund Liabilities	2,933,570.54	2,894,318.13	39,252.41
Capital Funds			
4997 - Capital Funds Transfers	41,096.04	39,595.37	1,500.67
Total Capital Funds	41,096.04	39,595.37	1,500.67
Equity			
4998 - Prior Year Equity	135,954.81	135,954.81	0.00
Total Equity	135,954.81	135,954.81	0.00
Total Owners' Equity	3,110,621.39	3,069,868.31	40,753.08
Income / (Loss)	(68,334.24)	(46,396.80)	(21,937.44)
Total Liabilities and Owner Equity	3,138,457.40	3,142,801.68	(4,344.28)

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

December 01, 2021 thru December 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
5010 - Regular Assessments	150,203.00	150,203.00	0.00	901,218.00	901,218.00	0.00	1,802,436.00	901,218.00
5016 - Cable Fee Income	23,465.33	23,465.33	0.00	140,791.99	140,792.00	(0.01)	281,584.00	140,792.01
5017 - Trash Fee Income	4,914.17	4,916.67	(2.50)	29,484.41	29,500.00	(15.59)	59,000.00	29,515.59
5030 - Interest Income-Operating	3.67	0.00	3.67	21.78	0.00	21.78	0.00	(21.78)
5031 - Interest Income-Reserve	3,721.56	0.00	3,721.56	13,156.70	0.00	13,156.70	0.00	(13,156.70)
5040 - Late Fees	1,211.78	416.67	795.11	6,508.52	2,500.00	4,008.52	5,000.00	(1,508.52)
5045 - Rental Processing Fees	0.00	125.00	(125.00)	100.00	750.00	(650.00)	1,500.00	1,400.00
5050 - Tree Trimming Owners	0.00	0.00	0.00	8,294.33	0.00	8,294.33	0.00	(8,294.33)
5052 - Admin/Collection Fees	0.00	0.00	0.00	152.00	0.00	152.00	0.00	(152.00)
5053 - Delinquent Letter Fees	0.00	0.00	0.00	190.00	0.00	190.00	0.00	(190.00)
5057 - Keys/Fobs	0.00	0.00	0.00	5.00	0.00	5.00	0.00	(5.00)
5105 - Attorney/Collection Fees	0.00	0.00	0.00	522.00	0.00	522.00	0.00	(522.00)
5160 - Bar Income	1,964.25	1,416.67	547.58	12,853.19	8,500.00	4,353.19	17,000.00	4,146.81
5161 - Cafe Income	0.00	0.00	0.00	1,325.00	0.00	1,325.00	0.00	(1,325.00)
5161-1 - Cafe Tips	0.00	0.00	0.00	149.00	0.00	149.00	0.00	(149.00)
5162 - Gate Cards/Copies	325.00	416.67	(91.67)	2,025.00	2,500.00	(475.00)	5,000.00	2,975.00
5163 - Sentinel/Directory	132.00	1,000.00	(868.00)	4,362.00	6,000.00	(1,638.00)	12,000.00	7,638.00
5164 - Golf Fee Income	170.00	1,666.67	(1,496.67)	925.00	10,000.00	(9,075.00)	20,000.00	19,075.00
5165 - Golf Balls/Tees Income	9.00	83.33	(74.33)	118.00	500.00	(382.00)	1,000.00	882.00
5166 - Parking - RV	0.00	1,666.67	(1,666.67)	8,355.00	10,000.00	(1,645.00)	20,000.00	11,645.00
Total Income	186,119.76	185,376.68	743.08	1,130,556.92	1,112,260.00	18,296.92	2,224,520.00	1,093,963.08
Total Income	186,119.76	185,376.68	743.08	1,130,556.92	1,112,260.00	18,296.92	2,224,520.00	1,093,963.08
<u>Expense</u>								
Administration Expenses								
6020 - Bank Charges-Operating	0.00	25.00	(25.00)	34.00	150.00	(116.00)	300.00	266.00
6035 - Office Supplies	774.44	416.67	357.77	4,159.54	2,500.00	1,659.54	5,000.00	840.46
6035-1 - Postage	218.13	416.67	(198.54)	1,181.75	2,500.00	(1,318.25)	5,000.00	3,818.25
6035-2 - Photocopy Costs	499.59	535.00	(35.41)	1,265.19	3,210.00	(1,944.81)	6,420.00	5,154.81

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

December 01, 2021 thru December 31, 2021

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administration Expenses								
6035-3 - Printing	487.06	385.83	101.23	2,751.42	2,315.00	436.42	4,630.00	1,878.58
6036 - Computer Service	0.00	0.00	0.00	262.50	0.00	262.50	0.00	(262.50)
6038 - Office Repairs & Maintenance	12.45	83.33	(70.88)	103.54	500.00	(396.46)	1,000.00	896.46
6040 - Management Services	3,250.00	3,250.00	0.00	19,500.00	19,500.00	0.00	39,000.00	19,500.00
6041 - Management-Additional	450.00	250.00	200.00	450.00	1,500.00	(1,050.00)	3,000.00	2,550.00
6043 - On-Site Staff/Payroll	19,488.31	19,791.67	(303.36)	123,212.63	118,750.00	4,462.63	237,500.00	114,287.37
6050 - Fees & Licenses	1,411.00	462.50	948.50	3,847.00	2,775.00	1,072.00	5,550.00	1,703.00
6053 - Delinquent Letter Charges	90.00	366.67	(276.67)	1,542.00	2,200.00	(658.00)	4,400.00	2,858.00
6055 - Attorney Fees	7,393.50	1,250.00	6,143.50	27,761.50	7,500.00	20,261.50	15,000.00	(12,761.50)
6055-1 - Attorney Fees - Wash	5,217.50	833.33	4,384.17	14,611.68	5,000.00	9,611.68	10,000.00	(4,611.68)
6061 - Board Meeting Expenses	0.00	208.33	(208.33)	25.77	1,250.00	(1,224.23)	2,500.00	2,474.23
6071 - Office IT Expenses	195.00	208.33	(13.33)	3,416.09	1,250.00	2,166.09	2,500.00	(916.09)
6072 - Sentinel	750.00	0.00	750.00	750.00	0.00	750.00	0.00	(750.00)
6072-1 - Annual Directory	0.00	166.67	(166.67)	0.00	1,000.00	(1,000.00)	2,000.00	2,000.00
6077 - Bad Debt/Write Off	6,749.23	2,083.33	4,665.90	10,268.19	12,500.00	(2,231.81)	25,000.00	14,731.81
6078 - Professional Services	98.00	0.00	98.00	2,118.50	0.00	2,118.50	0.00	(2,118.50)
6085 - Miscellaneous Administration	0.00	0.00	0.00	(292.80)	0.00	(292.80)	0.00	292.80
Total Administration Expenses	47,084.21	30,733.33	16,350.88	216,968.50	184,400.00	32,568.50	368,800.00	151,831.50
Landscape								
6405 - Common Area Landscape Maint.	2,500.00	2,600.00	(100.00)	14,755.00	15,600.00	(845.00)	31,200.00	16,445.00
6410 - Materials, Seed, Fertilizer & Chemicals	2,180.27	291.67	1,888.60	7,934.27	1,750.00	6,184.27	3,500.00	(4,434.27)
6420 - Irrigation Repairs	439.42	0.00	439.42	628.69	0.00	628.69	0.00	(628.69)
6425 - Tree Maintenance	0.00	333.33	(333.33)	2,292.50	2,000.00	292.50	4,000.00	1,707.50
6427 - Tree Maintenance Owners	70.00	0.00	70.00	8,925.00	0.00	8,925.00	0.00	(8,925.00)
6435 - Common Area Landscape Contingency	0.00	0.00	0.00	4,576.00	0.00	4,576.00	0.00	(4,576.00)
Total Landscape	5,189.69	3,225.00	1,964.69	39,111.46	19,350.00	19,761.46	38,700.00	(411.46)

Income Statement Report

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Consolidated

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	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance								
6510 - Electrical Repair & Maint.	0.00	375.00	(375.00)	1,547.00	2,250.00	(703.00)	4,500.00	2,953.00
6515 - Gates/Fences	190.00	666.67	(476.67)	606.28	4,000.00	(3,393.72)	8,000.00	7,393.72
6520 - Maintenance Supplies	0.00	0.00	0.00	383.30	0.00	383.30	0.00	(383.30)
6530 - Disaster Supplies	0.00	8.33	(8.33)	0.00	50.00	(50.00)	100.00	100.00
6531 - Homeowner Dumpster	785.27	375.00	410.27	4,286.10	2,250.00	2,036.10	4,500.00	213.90
6540 - Plumbing	799.35	0.00	799.35	1,636.00	0.00	1,636.00	0.00	(1,636.00)
6550 - Janitorial Service	1,350.00	1,833.33	(483.33)	9,950.00	11,000.00	(1,050.00)	22,000.00	12,050.00
6551 - Janitorial Supplies	284.85	250.00	34.85	957.86	1,500.00	(542.14)	3,000.00	2,042.14
6555 - Pest Control	210.00	208.33	1.67	1,200.00	1,250.00	(50.00)	2,500.00	1,300.00
6570 - Pool/Spa Service	3,511.86	1,425.00	2,086.86	14,739.83	8,550.00	6,189.83	17,100.00	2,360.17
6575 - Pool/Spa Repairs	340.00	583.33	(243.33)	4,223.10	3,500.00	723.10	7,000.00	2,776.90
6580 - Pool/Spa Extras	1,379.76	0.00	1,379.76	3,841.88	0.00	3,841.88	0.00	(3,841.88)
6585 - Wash Maintenance	0.00	666.67	(666.67)	0.00	4,000.00	(4,000.00)	8,000.00	8,000.00
6586 - Wash Professional	0.00	208.33	(208.33)	2,980.00	1,250.00	1,730.00	2,500.00	(480.00)
6590 - Streets & Park Maintenance	2,040.00	666.67	1,373.33	4,545.00	4,000.00	545.00	8,000.00	3,455.00
6595 - Building Repair & Maint.	447.00	1,166.67	(719.67)	7,770.63	7,000.00	770.63	14,000.00	6,229.37
6596 - RV Lot Repair & Maint.	0.00	250.00	(250.00)	312.00	1,500.00	(1,188.00)	3,000.00	2,688.00
Total Maintenance	11,338.09	8,683.33	2,654.76	58,978.98	52,100.00	6,878.98	104,200.00	45,221.02
Property Protection								
6605 - Entry Gate Maintenance	95.00	0.00	95.00	691.14	0.00	691.14	0.00	(691.14)
6610 - Entry Gate Extras	0.00	0.00	0.00	3,663.50	0.00	3,663.50	0.00	(3,663.50)
6620 - Property Protection	1,803.00	1,129.67	673.33	11,511.00	6,778.00	4,733.00	13,556.00	2,045.00
Total Property Protection	1,898.00	1,129.67	768.33	15,865.64	6,778.00	9,087.64	13,556.00	(2,309.64)
Utilities Expenses								
6700 - Water-Common Area	1,356.57	858.33	498.24	9,438.20	5,150.00	4,288.20	10,300.00	861.80
6705 - Electric-Common Area	2,586.70	3,750.00	(1,163.30)	48,171.32	22,500.00	25,671.32	45,000.00	(3,171.32)
6710 - Gas	6,905.46	2,500.00	4,405.46	17,840.45	15,000.00	2,840.45	30,000.00	12,159.55

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities Expenses								
6715 - Bulk Cable Services	23,036.81	23,465.33	(428.52)	138,220.66	140,792.00	(2,571.34)	281,584.00	143,363.34
6720 - Telephone	0.00	350.00	(350.00)	0.00	2,100.00	(2,100.00)	4,200.00	4,200.00
6725 - Refuse	4,725.53	4,916.67	(191.14)	28,353.18	29,500.00	(1,146.82)	59,000.00	30,646.82
6735 - Internet	244.98	441.67	(196.69)	2,728.55	2,650.00	78.55	5,300.00	2,571.45
Total Utilities Expenses	38,856.05	36,282.00	2,574.05	244,752.36	217,692.00	27,060.36	435,384.00	190,631.64
Insurance Expenses								
6800 - Insurance Master Policy	4,418.22	3,916.67	501.55	26,509.32	23,500.00	3,009.32	47,000.00	20,490.68
6830 - Health Insurance	0.00	0.00	0.00	(81.84)	0.00	(81.84)	0.00	81.84
Total Insurance Expenses	4,418.22	3,916.67	501.55	26,427.48	23,500.00	2,927.48	47,000.00	20,572.52
Taxes Expenses								
6850 - Federal Taxes	0.00	333.33	(333.33)	0.00	2,000.00	(2,000.00)	4,000.00	4,000.00
6860 - State Income Tax	18.71	166.67	(147.96)	18.71	1,000.00	(981.29)	2,000.00	1,981.29
6880 - Property Tax	0.00	62.50	(62.50)	799.07	375.00	424.07	750.00	(49.07)
Total Taxes Expenses	18.71	562.50	(543.79)	817.78	3,375.00	(2,557.22)	6,750.00	5,932.22
Bar & Cafe								
6905 - Bar License	0.00	56.67	(56.67)	0.00	340.00	(340.00)	680.00	680.00
6910 - Bar Sales Tax	152.23	100.00	52.23	996.13	600.00	396.13	1,200.00	203.87
6915 - Bar Supplies	293.01	166.67	126.34	293.01	1,000.00	(706.99)	2,000.00	1,706.99
6920 - Beverage Supplies	976.18	416.67	559.51	5,253.70	2,500.00	2,753.70	5,000.00	(253.70)
6925 - Repairs & Maintenance	0.00	83.33	(83.33)	0.00	500.00	(500.00)	1,000.00	1,000.00
6930 - Cafe	0.00	0.00	0.00	669.00	0.00	669.00	0.00	(669.00)
6932 - Cafe Sales Tax	0.00	0.00	0.00	102.69	0.00	102.69	0.00	(102.69)
Total Bar & Cafe	1,421.42	823.34	598.08	7,314.53	4,940.00	2,374.53	9,880.00	2,565.47
Golf Course								
7005 - Starters	0.00	1,666.67	(1,666.67)	0.00	10,000.00	(10,000.00)	20,000.00	20,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Golf Course								
7010 - Golf Course Maintenance	31,450.00	30,650.00	800.00	186,688.00	183,900.00	2,788.00	367,800.00	181,112.00
7030 - Lakes/Pumps	1,460.00	1,666.67	(206.67)	8,760.00	10,000.00	(1,240.00)	20,000.00	11,240.00
7035 - GC materials/seed/fertilizer/chemicals	7,357.50	5,880.00	1,477.50	39,877.50	35,280.00	4,597.50	70,560.00	30,682.50
7045 - Dumpster	318.84	1,166.67	(847.83)	1,529.73	7,000.00	(5,470.27)	14,000.00	12,470.27
7050 - Tree Trimming - Golf Course	0.00	2,166.67	(2,166.67)	5,187.50	13,000.00	(7,812.50)	26,000.00	20,812.50
7060 - Irrigation Repair & Maintenance	2,931.35	1,000.00	1,931.35	8,012.37	6,000.00	2,012.37	12,000.00	3,987.63
7080 - Water-Golf Course	563.56	3,500.00	(2,936.44)	23,409.70	21,000.00	2,409.70	42,000.00	18,590.30
7085 - Electric-Golf Course	2,730.70	4,333.33	(1,602.63)	18,173.13	26,000.00	(7,826.87)	52,000.00	33,826.87
7090 - Permits & Licenses	0.00	583.33	(583.33)	0.00	3,500.00	(3,500.00)	7,000.00	7,000.00
7095 - Telephone & Internet	1,138.13	166.67	971.46	4,189.02	1,000.00	3,189.02	2,000.00	(2,189.02)
7100 - Office Supplies - Golf Course	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
7150 - Golf Course Maint. Contingency	0.00	0.00	0.00	2,704.00	0.00	2,704.00	0.00	(2,704.00)
Total Golf Course	47,950.08	53,030.01	(5,079.93)	298,530.95	318,180.00	(19,649.05)	636,360.00	337,829.05
Operating Contingency								
8900 - Feasibility Studies	0.00	833.33	(833.33)	0.00	5,000.00	(5,000.00)	10,000.00	10,000.00
8950 - Capital Funds	1,500.67	1,497.00	3.67	9,003.78	8,982.00	21.78	17,964.00	8,960.22
Total Operating Contingency	1,500.67	2,330.33	(829.66)	9,003.78	13,982.00	(4,978.22)	27,964.00	18,960.22
Reserves								
9000 - Reserves	44,660.50	44,660.50	0.00	267,963.00	267,963.00	0.00	535,926.00	267,963.00
9495 - Interest	3,721.56	0.00	3,721.56	13,156.70	0.00	13,156.70	0.00	(13,156.70)
Total Reserves	48,382.06	44,660.50	3,721.56	281,119.70	267,963.00	13,156.70	535,926.00	254,806.30
Total Expense	208,057.20	185,376.68	22,680.52	1,198,891.16	1,112,260.00	86,631.16	2,224,520.00	1,025,628.84
Net Income / (Loss)	(21,937.44)	0.00	(21,937.44)	(68,334.24)	0.00	(68,334.24)	0.00	68,334.24