

Balance Sheet Report
Portola Country Club Homeowners Association Inc
As of November 30, 2021

	<u>Balance Nov 30, 2021</u>	<u>Balance Oct 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Operating Fund Assets			
1003 - Pacific Western Bank - Operating Acct	145,908.78	67,452.07	78,456.71
1005 - Pacific Western Bank Debit Card	699.20	2,080.37	(1,381.17)
1010 - CIT - Capital Funds	39,595.37	38,094.82	1,500.55
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	0.00	50.00
1090 - Due (To)/From Reserves	(44,660.50)	0.00	(44,660.50)
Total Operating Fund Assets	144,167.85	110,202.26	33,965.59
Reserve Fund Assets			
1105 - Morgan Stanley Reserve MM	1,099,657.63	895,912.38	203,745.25
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
1113 - Ally Bank Midvale CD	0.00	100,000.00	(100,000.00)
1114 - MS Private Bank CD	0.00	100,000.00	(100,000.00)
1115 - Discover Bank Greenwood CD	150,000.00	150,000.00	0.00
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

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<u>Assets</u>			
Reserve Fund Assets			
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
1190 - Due (To)/From Operating	44,660.50	0.00	44,660.50
Total Reserve Fund Assets	2,894,318.13	2,845,912.38	48,405.75
Account Receivables			
1280 - Accounts Receivable	109,448.29	112,576.05	(3,127.76)
1285 - Accounts Receivable - Other	4,687.00	0.00	4,687.00
1290 - Allowance for Doubtful Accounts	(63,447.49)	(61,364.16)	(2,083.33)
Total Account Receivables	50,687.80	51,211.89	(524.09)
Prepaid Expenses			
1300 - Prepaid Insurance	22,091.15	26,509.37	(4,418.22)
1310 - Prepaid Taxes	9,353.70	9,353.70	0.00
Total Prepaid Expenses	31,444.85	35,863.07	(4,418.22)
Other Current Assets			
1315 - Bar Inventory	2,183.05	2,659.09	(476.04)
Total Other Current Assets	2,183.05	2,659.09	(476.04)
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	3,142,801.68	3,065,848.69	76,952.99

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	<u>Balance Nov 30, 2021</u>	<u>Balance Oct 31, 2021</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
2001 - Prepaid Assessments	42,208.59	49,329.99	(7,121.40)
2025 - Clubhouse Rental Deposits	964.04	964.04	0.00
2030 - Bar Tips	7,096.82	7,281.07	(184.25)
2035 - Accrued Sales Tax	946.59	609.07	337.52
2795 - Tree Trimming Deposits	3,165.00	0.00	3,165.00
2796 - WRCA_	1,467.09	1,467.09	0.00
2798 - Accrued Expenses	63,482.04	35,847.50	27,634.54
Total Other Liabilities	119,330.17	95,498.76	23,831.41
Total Liabilities	119,330.17	95,498.76	23,831.41
<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4000 - Access System/Entry	12,120.22	11,938.69	181.53
4012 - Irrigation Controllers	216,406.60	213,165.38	3,241.22
4016 - Fences/Walls/Gates	644,751.72	635,068.77	9,682.95
4020 - Paint/Stucco	10,639.99	10,480.63	159.36
4025 - Electrical/Lighting	7,573.39	7,459.96	113.43
4026 - Golf Course	585,258.64	578,685.38	6,573.26
4035 - Golf Course Equipment	11,849.50	9,479.60	2,369.90
4040 - Golf Maintenance Yard	40,896.14	40,283.62	612.52
4055 - Landscape Replacement	13,816.09	13,609.16	206.93
4067 - Clubhouse	212,202.66	210,542.66	1,660.00
4068 - HOA Office	22,412.31	22,063.75	348.56
4070 - Site Amenities	6,113.19	6,021.63	91.56

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	<u>Balance Nov 30, 2021</u>	<u>Balance Oct 31, 2021</u>	<u>Change</u>
<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4075 - Asphalt/Concrete	1,005,696.10	987,728.59	17,967.51
4080 - Pool/Spa	9,500.94	9,358.64	142.30
4095 - Azurite Pool	31,463.29	30,992.05	471.24
4096 - Bodie Pool	20,602.41	20,267.12	335.29
4097 - Clubhouse Pool	25,073.68	24,698.14	375.54
4142 - Signs	8,506.12	8,378.72	127.40
4495 - Interest	9,435.14	5,689.89	3,745.25
Total Reserve Fund Liabilities	<u>2,894,318.13</u>	<u>2,845,912.38</u>	<u>48,405.75</u>
Capital Funds			
4997 - Capital Funds Transfers	39,595.37	38,094.82	1,500.55
Total Capital Funds	<u>39,595.37</u>	<u>38,094.82</u>	<u>1,500.55</u>
Equity			
4998 - Prior Year Equity	135,954.81	135,954.81	0.00
Total Equity	<u>135,954.81</u>	<u>135,954.81</u>	<u>0.00</u>
Total Owners' Equity	<u>3,069,868.31</u>	<u>3,019,962.01</u>	<u>49,906.30</u>
Income / (Loss)	<u>(46,396.80)</u>	<u>(49,612.08)</u>	<u>3,215.28</u>
Total Liabilities and Owner Equity	<u>3,142,801.68</u>	<u>3,065,848.69</u>	<u>76,952.99</u>

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

November 01, 2021 thru November 30, 2021

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
5010 - Regular Assessments	150,203.00	150,203.00	0.00	751,015.00	751,015.00	0.00	1,802,436.00	1,051,421.00
5016 - Cable Fee Income	23,465.33	23,465.34	(0.01)	117,326.66	117,326.67	(0.01)	281,584.00	164,257.34
5017 - Trash Fee Income	4,914.17	4,916.66	(2.49)	24,570.24	24,583.33	(13.09)	59,000.00	34,429.76
5030 - Interest Income-Operating	3.55	0.00	3.55	18.11	0.00	18.11	0.00	(18.11)
5031 - Interest Income-Reserve	3,745.25	0.00	3,745.25	9,435.14	0.00	9,435.14	0.00	(9,435.14)
5040 - Late Fees	1,399.02	416.66	982.36	5,296.74	2,083.33	3,213.41	5,000.00	(296.74)
5045 - Rental Processing Fees	100.00	125.00	(25.00)	100.00	625.00	(525.00)	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	100.00	0.00	100.00	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	5.00	0.00	5.00	5.00	0.00	5.00	0.00	(5.00)
5105 - Attorney/Collection Fees	174.00	0.00	174.00	522.00	0.00	522.00	0.00	(522.00)
5160 - Bar Income	3,030.00	1,416.66	1,613.34	10,888.94	7,083.33	3,805.61	17,000.00	6,111.06
5161 - Cafe Income	883.00	0.00	883.00	1,325.00	0.00	1,325.00	0.00	(1,325.00)
5161-1 - Cafe Tips	149.00	0.00	149.00	149.00	0.00	149.00	0.00	(149.00)
5162 - Gate Cards/Copies	850.00	416.66	433.34	1,700.00	2,083.33	(383.33)	5,000.00	3,300.00
5163 - Sentinel/Directory	4,230.00	1,000.00	3,230.00	4,230.00	5,000.00	(770.00)	12,000.00	7,770.00
5164 - Golf Fee Income	530.00	1,666.66	(1,136.66)	755.00	8,333.33	(7,578.33)	20,000.00	19,245.00
5165 - Golf Balls/Tees Income	64.00	83.34	(19.34)	109.00	416.67	(307.67)	1,000.00	891.00
5166 - Parking - RV	225.00	1,666.66	(1,441.66)	8,355.00	8,333.33	21.67	20,000.00	11,645.00
Total Income	194,070.32	185,376.64	8,693.68	944,437.16	926,883.32	17,553.84	2,224,520.00	1,280,082.84
Total Income	194,070.32	185,376.64	8,693.68	944,437.16	926,883.32	17,553.84	2,224,520.00	1,280,082.84
Expense								
Administration Expenses								
6020 - Bank Charges-Operating	34.00	25.00	9.00	34.00	125.00	(91.00)	300.00	266.00
6035 - Office Supplies	247.05	416.66	(169.61)	3,385.10	2,083.33	1,301.77	5,000.00	1,614.90
6035-1 - Postage	458.72	416.66	42.06	963.62	2,083.33	(1,119.71)	5,000.00	4,036.38
6035-2 - Photocopy Costs	0.00	535.00	(535.00)	765.60	2,675.00	(1,909.40)	6,420.00	5,654.40

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

November 01, 2021 thru November 30, 2021

	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administration Expenses								
6035-3 - Printing	498.25	385.84	112.41	2,264.36	1,929.17	335.19	4,630.00	2,365.64
6036 - Computer Service	0.00	0.00	0.00	262.50	0.00	262.50	0.00	(262.50)
6038 - Office Repairs & Maintenance	78.64	83.34	(4.70)	91.09	416.67	(325.58)	1,000.00	908.91
6040 - Management Services	3,250.00	3,250.00	0.00	16,250.00	16,250.00	0.00	39,000.00	22,750.00
6041 - Management-Additional	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00	3,000.00
6043 - On-Site Staff/Payroll	18,475.73	19,791.66	(1,315.93)	103,724.32	98,958.33	4,765.99	237,500.00	133,775.68
6050 - Fees & Licenses	0.00	462.50	(462.50)	2,436.00	2,312.50	123.50	5,550.00	3,114.00
6053 - Delinquent Letter Charges	522.00	366.66	155.34	1,452.00	1,833.33	(381.33)	4,400.00	2,948.00
6055 - Attorney Fees	1,132.50	1,250.00	(117.50)	20,368.00	6,250.00	14,118.00	15,000.00	(5,368.00)
6055-1 - Attorney Fees - Wash	(5,536.72)	833.34	(6,370.06)	9,394.18	4,166.67	5,227.51	10,000.00	605.82
6061 - Board Meeting Expenses	0.00	208.34	(208.34)	25.77	1,041.67	(1,015.90)	2,500.00	2,474.23
6071 - Office IT Expenses	150.00	208.34	(58.34)	3,221.09	1,041.67	2,179.42	2,500.00	(721.09)
6072-1 - Annual Directory	0.00	166.66	(166.66)	0.00	833.33	(833.33)	2,000.00	2,000.00
6077 - Bad Debt/Write Off	2,083.33	2,083.34	(0.01)	3,518.96	10,416.67	(6,897.71)	25,000.00	21,481.04
6078 - Professional Services	0.00	0.00	0.00	2,020.50	0.00	2,020.50	0.00	(2,020.50)
6085 - Miscellaneous Administration	0.00	0.00	0.00	(292.80)	0.00	(292.80)	0.00	292.80
Total Administration Expenses	21,393.50	30,733.34	(9,339.84)	169,884.29	153,666.67	16,217.62	368,800.00	198,915.71
Landscape								
6405 - Common Area Landscape Maint.	2,500.00	2,600.00	(100.00)	12,255.00	13,000.00	(745.00)	31,200.00	18,945.00
6410 - Materials, Seed, Fertilizer & Chemicals	(4,453.50)	291.66	(4,745.16)	5,754.00	1,458.33	4,295.67	3,500.00	(2,254.00)
6420 - Irrigation Repairs	5.74	0.00	5.74	189.27	0.00	189.27	0.00	(189.27)
6425 - Tree Maintenance	0.00	333.34	(333.34)	2,292.50	1,666.67	625.83	4,000.00	1,707.50
6427 - Tree Maintenance Owners	0.00	0.00	0.00	8,855.00	0.00	8,855.00	0.00	(8,855.00)
6435 - Common Area Landscape Contingency	4,576.00	0.00	4,576.00	4,576.00	0.00	4,576.00	0.00	(4,576.00)
Total Landscape	2,628.24	3,225.00	(596.76)	33,921.77	16,125.00	17,796.77	38,700.00	4,778.23
Maintenance								
6510 - Electrical Repair & Maint.	0.00	375.00	(375.00)	1,547.00	1,875.00	(328.00)	4,500.00	2,953.00

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Consolidated

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance								
6515 - Gates/Fences	0.00	666.66	(666.66)	416.28	3,333.33	(2,917.05)	8,000.00	7,583.72
6520 - Maintenance Supplies	383.30	0.00	383.30	383.30	0.00	383.30	0.00	(383.30)
6530 - Disaster Supplies	0.00	8.34	(8.34)	0.00	41.67	(41.67)	100.00	100.00
6531 - Homeowner Dumpster	1,068.68	375.00	693.68	3,500.83	1,875.00	1,625.83	4,500.00	999.17
6540 - Plumbing	836.65	0.00	836.65	836.65	0.00	836.65	0.00	(836.65)
6550 - Janitorial Service	1,850.00	1,833.34	16.66	8,600.00	9,166.67	(566.67)	22,000.00	13,400.00
6551 - Janitorial Supplies	0.00	250.00	(250.00)	673.01	1,250.00	(576.99)	3,000.00	2,326.99
6555 - Pest Control	420.00	208.34	211.66	990.00	1,041.67	(51.67)	2,500.00	1,510.00
6570 - Pool/Spa Service	2,700.00	1,425.00	1,275.00	11,227.97	7,125.00	4,102.97	17,100.00	5,872.03
6575 - Pool/Spa Repairs	195.66	583.34	(387.68)	3,883.10	2,916.67	966.43	7,000.00	3,116.90
6580 - Pool/Spa Extras	2,073.52	0.00	2,073.52	2,462.12	0.00	2,462.12	0.00	(2,462.12)
6585 - Wash Maintenance	0.00	666.66	(666.66)	0.00	3,333.33	(3,333.33)	8,000.00	8,000.00
6586 - Wash Professional	0.00	208.34	(208.34)	2,980.00	1,041.67	1,938.33	2,500.00	(480.00)
6590 - Streets & Park Maintenance	0.00	666.66	(666.66)	2,505.00	3,333.33	(828.33)	8,000.00	5,495.00
6595 - Building Repair & Maint.	1,422.90	1,166.66	256.24	7,323.63	5,833.33	1,490.30	14,000.00	6,676.37
6596 - RV Lot Repair & Maint.	312.00	250.00	62.00	312.00	1,250.00	(938.00)	3,000.00	2,688.00
Total Maintenance	11,262.71	8,683.34	2,579.37	47,640.89	43,416.67	4,224.22	104,200.00	56,559.11
Property Protection								
6605 - Entry Gate Maintenance	0.00	0.00	0.00	596.14	0.00	596.14	0.00	(596.14)
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	2,468.00	1,129.66	1,338.34	9,708.00	5,648.33	4,059.67	13,556.00	3,848.00
Total Property Protection	2,468.00	1,129.66	1,338.34	13,967.64	5,648.33	8,319.31	13,556.00	(411.64)
Utilities Expenses								
6700 - Water-Common Area	1,131.89	858.34	273.55	8,081.63	4,291.67	3,789.96	10,300.00	2,218.37
6705 - Electric-Common Area	8,961.79	3,750.00	5,211.79	45,584.62	18,750.00	26,834.62	45,000.00	(584.62)
6710 - Gas	8,254.81	2,500.00	5,754.81	10,934.99	12,500.00	(1,565.01)	30,000.00	19,065.01
6715 - Bulk Cable Services	23,036.81	23,465.34	(428.53)	115,183.85	117,326.67	(2,142.82)	281,584.00	166,400.15

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Utilities Expenses								
6720 - Telephone	0.00	350.00	(350.00)	0.00	1,750.00	(1,750.00)	4,200.00	4,200.00
6725 - Refuse	4,725.53	4,916.66	(191.13)	23,627.65	24,583.33	(955.68)	59,000.00	35,372.35
6735 - Internet	130.00	441.66	(311.66)	2,483.57	2,208.33	275.24	5,300.00	2,816.43
Total Utilities Expenses	46,240.83	36,282.00	9,958.83	205,896.31	181,410.00	24,486.31	435,384.00	229,487.69
Insurance Expenses								
6800 - Insurance Master Policy	4,418.22	3,916.66	501.56	22,091.10	19,583.33	2,507.77	47,000.00	24,908.90
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	3,916.66	501.56	22,009.26	19,583.33	2,425.93	47,000.00	24,990.74
Taxes Expenses								
6850 - Federal Taxes	0.00	333.34	(333.34)	0.00	1,666.67	(1,666.67)	4,000.00	4,000.00
6860 - State Income Tax	0.00	166.66	(166.66)	0.00	833.33	(833.33)	2,000.00	2,000.00
6880 - Property Tax	713.30	62.50	650.80	799.07	312.50	486.57	750.00	(49.07)
Total Taxes Expenses	713.30	562.50	150.80	799.07	2,812.50	(2,013.43)	6,750.00	5,950.93
Bar & Cafe								
6905 - Bar License	0.00	56.66	(56.66)	0.00	283.33	(283.33)	680.00	680.00
6910 - Bar Sales Tax	234.83	100.00	134.83	843.90	500.00	343.90	1,200.00	356.10
6915 - Bar Supplies	0.00	166.66	(166.66)	0.00	833.33	(833.33)	2,000.00	2,000.00
6920 - Beverage Supplies	2,498.65	416.66	2,081.99	4,277.52	2,083.33	2,194.19	5,000.00	722.48
6925 - Repairs & Maintenance	0.00	83.34	(83.34)	0.00	416.67	(416.67)	1,000.00	1,000.00
6930 - Cafe	669.00	0.00	669.00	669.00	0.00	669.00	0.00	(669.00)
6932 - Cafe Sales Tax	102.69	0.00	102.69	102.69	0.00	102.69	0.00	(102.69)
Total Bar & Cafe	3,505.17	823.32	2,681.85	5,893.11	4,116.66	1,776.45	9,880.00	3,986.89
Golf Course								
7005 - Starters	0.00	1,666.66	(1,666.66)	0.00	8,333.33	(8,333.33)	20,000.00	20,000.00
7010 - Golf Course Maintenance	31,450.00	30,650.00	800.00	155,238.00	153,250.00	1,988.00	367,800.00	212,562.00

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	Current Period			Year to Date (5 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Golf Course								
7030 - Lakes/Pumps	1,460.00	1,666.66	(206.66)	7,300.00	8,333.33	(1,033.33)	20,000.00	12,700.00
7035 - GC materials/seed/fertilizer/chemicals	7,357.50	5,880.00	1,477.50	32,520.00	29,400.00	3,120.00	70,560.00	38,040.00
7045 - Dumpster	318.84	1,166.66	(847.82)	1,210.89	5,833.33	(4,622.44)	14,000.00	12,789.11
7050 - Tree Trimming - Golf Course	0.00	2,166.66	(2,166.66)	5,187.50	10,833.33	(5,645.83)	26,000.00	20,812.50
7060 - Irrigation Repair & Maintenance	0.00	1,000.00	(1,000.00)	5,081.02	5,000.00	81.02	12,000.00	6,918.98
7080 - Water-Golf Course	3,480.21	3,500.00	(19.79)	22,846.14	17,500.00	5,346.14	42,000.00	19,153.86
7085 - Electric-Golf Course	3,235.30	4,333.34	(1,098.04)	15,442.43	21,666.67	(6,224.24)	52,000.00	36,557.57
7090 - Permits & Licenses	0.00	583.34	(583.34)	0.00	2,916.67	(2,916.67)	7,000.00	7,000.00
7095 - Telephone & Internet	1,016.92	166.66	850.26	3,050.89	833.33	2,217.56	2,000.00	(1,050.89)
7100 - Office Supplies - Golf Course	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	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	48,318.77	53,029.98	(4,711.21)	250,580.87	265,149.99	(14,569.12)	636,360.00	385,779.13
Operating Contingency								
8900 - Feasibility Studies	0.00	833.34	(833.34)	0.00	4,166.67	(4,166.67)	10,000.00	10,000.00
8950 - Capital Funds	1,500.55	1,497.00	3.55	7,503.11	7,485.00	18.11	17,964.00	10,460.89
Total Operating Contingency	1,500.55	2,330.34	(829.79)	7,503.11	11,651.67	(4,148.56)	27,964.00	20,460.89
Reserves								
9000 - Reserves	44,660.50	44,660.50	0.00	223,302.50	223,302.50	0.00	535,926.00	312,623.50
9495 - Interest	3,745.25	0.00	3,745.25	9,435.14	0.00	9,435.14	0.00	(9,435.14)
Total Reserves	48,405.75	44,660.50	3,745.25	232,737.64	223,302.50	9,435.14	535,926.00	303,188.36
Total Expense	190,855.04	185,376.64	5,478.40	990,833.96	926,883.32	63,950.64	2,224,520.00	1,233,686.04
Net Income / (Loss)	3,215.28	0.00	3,215.28	(46,396.80)	0.00	(46,396.80)	0.00	46,396.80