

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

	<u>Balance Oct 31, 2021</u>	<u>Balance Sep 30, 2021</u>	<u>Change</u>
<u>Assets</u>			
Operating Fund Assets			
1003 - Pacific Western Bank - Operating Acct	67,452.07	90,684.87	(23,232.80)
1005 - Pacific Western Bank Debit Card	2,080.37	2,993.07	(912.70)
1010 - CIT - Capital Funds	38,094.82	32,103.15	5,991.67
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
1080 - Due (To)/From Capital Funds	0.00	(4,491.00)	4,491.00
1085 - Due (To)/From Op Funds	0.00	4,491.00	(4,491.00)
Total Operating Fund Assets	110,202.26	128,356.09	(18,153.83)
Reserve Fund Assets			
1105 - Morgan Stanley Reserve MM	895,912.38	849,013.34	46,899.04
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	100,000.00	100,000.00	0.00
1114 - MS Private Bank CD	100,000.00	100,000.00	0.00
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
Total Reserve Fund Assets	2,845,912.38	2,799,013.34	46,899.04
Account Receivables			
1280 - Accounts Receivable	112,576.05	101,955.95	10,620.10
1290 - Allowance for Doubtful Accounts	(61,364.16)	(59,280.83)	(2,083.33)
Total Account Receivables	51,211.89	42,675.12	8,536.77
Prepaid Expenses			
1300 - Prepaid Insurance	26,509.37	30,927.59	(4,418.22)
1310 - Prepaid Taxes	9,353.70	9,353.70	0.00
1690 - Clearing Account	0.00	50.00	(50.00)
Total Prepaid Expenses	35,863.07	40,331.29	(4,468.22)
Other Current Assets			
1315 - Bar Inventory	2,659.09	1,861.07	798.02
Total Other Current Assets	2,659.09	1,861.07	798.02
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	3,065,848.69	3,032,236.91	33,611.78

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	<u>Balance Oct 31, 2021</u>	<u>Balance Sep 30, 2021</u>	<u>Change</u>
<u>Liabilities</u>			
Other Liabilities			
2001 - Prepaid Assessments	49,329.99	51,422.37	(2,092.38)
2025 - Clubhouse Rental Deposits	964.04	964.04	0.00
2030 - Bar Tips	7,281.07	6,908.82	372.25
2035 - Accrued Sales Tax	609.07	438.91	170.16
2110 - Homeowner Refund Payable	0.00	358.00	(358.00)
2796 - WRCA_	1,467.09	1,467.09	0.00
2798 - Accrued Expenses	35,847.50	45,855.35	(10,007.85)
Total Other Liabilities	95,498.76	107,414.58	(11,915.82)
Total Liabilities	95,498.76	107,414.58	(11,915.82)
<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4000 - Access System/Entry	11,938.69	11,757.16	181.53
4012 - Irrigation Controllers	213,165.38	209,924.16	3,241.22
4016 - Fences/Walls/Gates	635,068.77	625,385.82	9,682.95
4020 - Paint/Stucco	10,480.63	10,321.27	159.36
4025 - Electrical/Lighting	7,459.96	7,346.53	113.43
4026 - Golf Course	578,685.38	572,112.12	6,573.26
4035 - Golf Course Equipment	9,479.60	7,109.70	2,369.90
4040 - Golf Maintenance Yard	40,283.62	39,671.10	612.52
4055 - Landscape Replacement	13,609.16	13,402.23	206.93
4067 - Clubhouse	210,542.66	208,882.66	1,660.00
4068 - HOA Office	22,063.75	21,715.19	348.56
4070 - Site Amenities	6,021.63	5,930.07	91.56

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<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4075 - Asphalt/Concrete	987,728.59	969,761.08	17,967.51
4080 - Pool/Spa	9,358.64	9,216.34	142.30
4095 - Azurite Pool	30,992.05	30,520.81	471.24
4096 - Bodie Pool	20,267.12	19,931.83	335.29
4097 - Clubhouse Pool	24,698.14	24,322.60	375.54
4142 - Signs	8,378.72	8,251.32	127.40
4495 - Interest	5,689.89	3,451.35	2,238.54
Total Reserve Fund Liabilities	2,845,912.38	2,799,013.34	46,899.04
Capital Funds			
4997 - Capital Funds Transfers	38,094.82	36,594.15	1,500.67
Total Capital Funds	38,094.82	36,594.15	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	3,019,962.01	2,971,562.30	48,399.71
Income / (Loss)	(49,612.08)	(46,739.97)	(2,872.11)
Total Liabilities and Owner Equity	3,065,848.69	3,032,236.91	33,611.78

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

October 01, 2021 thru October 31, 2021

	Current Period			Year to Date (4 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	600,812.00	600,812.00	0.00	1,802,436.00	1,201,624.00
5016 - Cable Fee Income	23,465.33	23,465.33	0.00	93,861.33	93,861.33	0.00	281,584.00	187,722.67
5017 - Trash Fee Income	4,914.17	4,916.67	(2.50)	19,656.07	19,666.67	(10.60)	59,000.00	39,343.93
5030 - Interest Income-Operating	3.67	0.00	3.67	14.56	0.00	14.56	0.00	(14.56)
5031 - Interest Income-Reserve	2,238.54	0.00	2,238.54	5,689.89	0.00	5,689.89	0.00	(5,689.89)
5040 - Late Fees	1,495.72	416.67	1,079.05	3,897.72	1,666.67	2,231.05	5,000.00	1,102.28
5045 - Rental Processing Fees	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00	1,500.00
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	52.00	0.00	52.00	0.00	(52.00)
5053 - Delinquent Letter Fees	(110.00)	0.00	(110.00)	190.00	0.00	190.00	0.00	(190.00)
5105 - Attorney/Collection Fees	348.00	0.00	348.00	348.00	0.00	348.00	0.00	(348.00)
5160 - Bar Income	2,195.58	1,416.67	778.91	7,858.94	5,666.67	2,192.27	17,000.00	9,141.06
5161 - Cafe Income	442.00	0.00	442.00	442.00	0.00	442.00	0.00	(442.00)
5162 - Gate Cards/Copies	0.00	416.67	(416.67)	850.00	1,666.67	(816.67)	5,000.00	4,150.00
5163 - Sentinel/Directory	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	12,000.00	12,000.00
5164 - Golf Fee Income	0.00	1,666.67	(1,666.67)	225.00	6,666.67	(6,441.67)	20,000.00	19,775.00
5165 - Golf Balls/Tees Income	0.00	83.33	(83.33)	45.00	333.33	(288.33)	1,000.00	955.00
5166 - Parking - RV	0.00	1,666.67	(1,666.67)	8,130.00	6,666.67	1,463.33	20,000.00	11,870.00
Total Income	185,296.01	185,376.68	(80.67)	750,366.84	741,506.68	8,860.16	2,224,520.00	1,474,153.16
Total Income	185,296.01	185,376.68	(80.67)	750,366.84	741,506.68	8,860.16	2,224,520.00	1,474,153.16
<u>Expense</u>								
Administration Expenses								
6020 - Bank Charges-Operating	0.00	25.00	(25.00)	0.00	100.00	(100.00)	300.00	300.00
6035 - Office Supplies	889.86	416.67	473.19	3,138.05	1,666.67	1,471.38	5,000.00	1,861.95
6035-1 - Postage	37.19	416.67	(379.48)	504.90	1,666.67	(1,161.77)	5,000.00	4,495.10
6035-2 - Photocopy Costs	293.18	535.00	(241.82)	765.60	2,140.00	(1,374.40)	6,420.00	5,654.40
6035-3 - Printing	499.15	385.83	113.32	1,766.11	1,543.33	222.78	4,630.00	2,863.89
6036 - Computer Service	0.00	0.00	0.00	262.50	0.00	262.50	0.00	(262.50)

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

October 01, 2021 thru October 31, 2021

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administration Expenses								
6038 - Office Repairs & Maintenance	0.00	83.33	(83.33)	12.45	333.33	(320.88)	1,000.00	987.55
6040 - Management Services	3,250.00	3,250.00	0.00	13,000.00	13,000.00	0.00	39,000.00	26,000.00
6041 - Management-Additional	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
6043 - On-Site Staff/Payroll	16,943.83	19,791.67	(2,847.84)	85,248.59	79,166.67	6,081.92	237,500.00	152,251.41
6050 - Fees & Licenses	0.00	462.50	(462.50)	2,436.00	1,850.00	586.00	5,550.00	3,114.00
6053 - Delinquent Letter Charges	0.00	366.67	(366.67)	930.00	1,466.67	(536.67)	4,400.00	3,470.00
6055 - Attorney Fees	0.00	1,250.00	(1,250.00)	19,235.50	5,000.00	14,235.50	15,000.00	(4,235.50)
6055-1 - Attorney Fees - Wash	0.00	833.33	(833.33)	14,930.90	3,333.33	11,597.57	10,000.00	(4,930.90)
6061 - Board Meeting Expenses	0.00	208.33	(208.33)	25.77	833.33	(807.56)	2,500.00	2,474.23
6071 - Office IT Expenses	237.00	208.33	28.67	3,071.09	833.33	2,237.76	2,500.00	(571.09)
6072-1 - Annual Directory	0.00	166.67	(166.67)	0.00	666.67	(666.67)	2,000.00	2,000.00
6077 - Bad Debt/Write Off	2,083.33	2,083.33	0.00	1,435.63	8,333.33	(6,897.70)	25,000.00	23,564.37
6078 - Professional Services	49.00	0.00	49.00	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	24,282.54	30,733.33	(6,450.79)	148,490.79	122,933.33	25,557.46	368,800.00	220,309.21
Landscape								
6405 - Common Area Landscape Maint.	2,555.00	2,600.00	(45.00)	9,755.00	10,400.00	(645.00)	31,200.00	21,445.00
6410 - Materials, Seed, Fertilizer & Chemicals	4,707.50	291.67	4,415.83	10,207.50	1,166.67	9,040.83	3,500.00	(6,707.50)
6420 - Irrigation Repairs	0.00	0.00	0.00	183.53	0.00	183.53	0.00	(183.53)
6425 - Tree Maintenance	0.00	333.33	(333.33)	2,292.50	1,333.33	959.17	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)
Total Landscape	7,262.50	3,225.00	4,037.50	31,293.53	12,900.00	18,393.53	38,700.00	7,406.47
Maintenance								
6510 - Electrical Repair & Maint.	950.00	375.00	575.00	1,547.00	1,500.00	47.00	4,500.00	2,953.00
6515 - Gates/Fences	416.28	666.67	(250.39)	416.28	2,666.67	(2,250.39)	8,000.00	7,583.72
6530 - Disaster Supplies	0.00	8.33	(8.33)	0.00	33.33	(33.33)	100.00	100.00
6531 - Homeowner Dumpster	1,488.84	375.00	1,113.84	2,432.15	1,500.00	932.15	4,500.00	2,067.85

Income Statement Report

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Consolidated

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	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance								
6550 - Janitorial Service	1,350.00	1,833.33	(483.33)	6,750.00	7,333.33	(583.33)	22,000.00	15,250.00
6551 - Janitorial Supplies	332.47	250.00	82.47	673.01	1,000.00	(326.99)	3,000.00	2,326.99
6555 - Pest Control	190.00	208.33	(18.33)	570.00	833.33	(263.33)	2,500.00	1,930.00
6570 - Pool/Spa Service	4,477.97	1,425.00	3,052.97	8,527.97	5,700.00	2,827.97	17,100.00	8,572.03
6575 - Pool/Spa Repairs	2,965.54	583.33	2,382.21	3,687.44	2,333.33	1,354.11	7,000.00	3,312.56
6580 - Pool/Spa Extras	318.57	0.00	318.57	388.60	0.00	388.60	0.00	(388.60)
6585 - Wash Maintenance	0.00	666.67	(666.67)	0.00	2,666.67	(2,666.67)	8,000.00	8,000.00
6586 - Wash Professional	1,200.00	208.33	991.67	2,980.00	833.33	2,146.67	2,500.00	(480.00)
6590 - Streets & Park Maintenance	1,995.00	666.67	1,328.33	2,505.00	2,666.67	(161.67)	8,000.00	5,495.00
6595 - Building Repair & Maint.	456.23	1,166.67	(710.44)	5,900.73	4,666.67	1,234.06	14,000.00	8,099.27
6596 - RV Lot Repair & Maint.	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00	3,000.00
Total Maintenance	16,140.90	8,683.33	7,457.57	36,378.18	34,733.33	1,644.85	104,200.00	67,821.82
Property Protection								
6605 - Entry Gate Maintenance	63.84	0.00	63.84	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	3,136.00	1,129.67	2,006.33	7,240.00	4,518.67	2,721.33	13,556.00	6,316.00
Total Property Protection	3,199.84	1,129.67	2,070.17	11,499.64	4,518.67	6,980.97	13,556.00	2,056.36
Utilities Expenses								
6700 - Water-Common Area	1,338.60	858.33	480.27	6,949.74	3,433.33	3,516.41	10,300.00	3,350.26
6705 - Electric-Common Area	5,008.67	3,750.00	1,258.67	36,622.83	15,000.00	21,622.83	45,000.00	8,377.17
6710 - Gas	699.30	2,500.00	(1,800.70)	2,680.18	10,000.00	(7,319.82)	30,000.00	27,319.82
6715 - Bulk Cable Services	23,036.81	23,465.33	(428.52)	92,147.04	93,861.33	(1,714.29)	281,584.00	189,436.96
6720 - Telephone	0.00	350.00	(350.00)	0.00	1,400.00	(1,400.00)	4,200.00	4,200.00
6725 - Refuse	3,716.65	4,916.67	(1,200.02)	18,902.12	19,666.67	(764.55)	59,000.00	40,097.88
6735 - Internet	114.98	441.67	(326.69)	2,353.57	1,766.67	586.90	5,300.00	2,946.43
Total Utilities Expenses	33,915.01	36,282.00	(2,366.99)	159,655.48	145,128.00	14,527.48	435,384.00	275,728.52

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Insurance Expenses								
6800 - Insurance Master Policy	4,418.22	3,916.67	501.55	17,672.88	15,666.67	2,006.21	47,000.00	29,327.12
6830 - Health Insurance	(81.84)	0.00	(81.84)	(81.84)	0.00	(81.84)	0.00	81.84
Total Insurance Expenses	4,336.38	3,916.67	419.71	17,591.04	15,666.67	1,924.37	47,000.00	29,408.96
Taxes Expenses								
6850 - Federal Taxes	0.00	333.33	(333.33)	0.00	1,333.33	(1,333.33)	4,000.00	4,000.00
6860 - State Income Tax	0.00	166.67	(166.67)	0.00	666.67	(666.67)	2,000.00	2,000.00
6880 - Property Tax	0.00	62.50	(62.50)	85.77	250.00	(164.23)	750.00	664.23
Total Taxes Expenses	0.00	562.50	(562.50)	85.77	2,250.00	(2,164.23)	6,750.00	6,664.23
Bar & Cafe								
6905 - Bar License	0.00	56.67	(56.67)	0.00	226.67	(226.67)	680.00	680.00
6910 - Bar Sales Tax	170.16	100.00	70.16	609.07	400.00	209.07	1,200.00	590.93
6915 - Bar Supplies	0.00	166.67	(166.67)	0.00	666.67	(666.67)	2,000.00	2,000.00
6920 - Beverage Supplies	410.83	416.67	(5.84)	1,778.87	1,666.67	112.20	5,000.00	3,221.13
6925 - Repairs & Maintenance	0.00	83.33	(83.33)	0.00	333.33	(333.33)	1,000.00	1,000.00
Total Bar & Cafe	580.99	823.34	(242.35)	2,387.94	3,293.34	(905.40)	9,880.00	7,492.06
Golf Course								
7005 - Starters	0.00	1,666.67	(1,666.67)	0.00	6,666.67	(6,666.67)	20,000.00	20,000.00
7010 - Golf Course Maintenance	32,138.00	30,650.00	1,488.00	123,788.00	122,600.00	1,188.00	367,800.00	244,012.00
7030 - Lakes/Pumps	1,460.00	1,666.67	(206.67)	5,840.00	6,666.67	(826.67)	20,000.00	14,160.00
7035 - GC materials/seed/fertilizer/chemicals	7,522.50	5,880.00	1,642.50	25,162.50	23,520.00	1,642.50	70,560.00	45,397.50
7045 - Dumpster	892.05	1,166.67	(274.62)	892.05	4,666.67	(3,774.62)	14,000.00	13,107.95
7050 - Tree Trimming - Golf Course	0.00	2,166.67	(2,166.67)	5,187.50	8,666.67	(3,479.17)	26,000.00	20,812.50
7060 - Irrigation Repair & Maintenance	1,474.24	1,000.00	474.24	5,081.02	4,000.00	1,081.02	12,000.00	6,918.98
7080 - Water-Golf Course	2,413.06	3,500.00	(1,086.94)	19,365.93	14,000.00	5,365.93	42,000.00	22,634.07
7085 - Electric-Golf Course	3,137.38	4,333.33	(1,195.95)	12,207.13	17,333.33	(5,126.20)	52,000.00	39,792.87
7090 - Permits & Licenses	0.00	583.33	(583.33)	0.00	2,333.33	(2,333.33)	7,000.00	7,000.00

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Consolidated

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Golf Course								
7095 - Telephone & Internet	1,013.02	166.67	846.35	2,033.97	666.67	1,367.30	2,000.00	(33.97)
7100 - Office Supplies - Golf Course	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	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	50,050.25	53,030.01	(2,979.76)	202,262.10	212,120.01	(9,857.91)	636,360.00	434,097.90
Operating Contingency								
8900 - Feasibility Studies	0.00	833.33	(833.33)	0.00	3,333.33	(3,333.33)	10,000.00	10,000.00
8950 - Capital Funds	1,500.67	1,497.00	3.67	6,002.56	5,988.00	14.56	17,964.00	11,961.44
Total Operating Contingency	1,500.67	2,330.33	(829.66)	6,002.56	9,321.33	(3,318.77)	27,964.00	21,961.44
Reserves								
9000 - Reserves	44,660.50	44,660.50	0.00	178,642.00	178,642.00	0.00	535,926.00	357,284.00
9495 - Interest	2,238.54	0.00	2,238.54	5,689.89	0.00	5,689.89	0.00	(5,689.89)
Total Reserves	46,899.04	44,660.50	2,238.54	184,331.89	178,642.00	5,689.89	535,926.00	351,594.11
Total Expense	188,168.12	185,376.68	2,791.44	799,978.92	741,506.68	58,472.24	2,224,520.00	1,424,541.08
Net Income / (Loss)	(2,872.11)	0.00	(2,872.11)	(49,612.08)	0.00	(49,612.08)	0.00	49,612.08