

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

	<u>Balance Sep 30, 2021</u>	<u>Balance Aug 31, 2021</u>	<u>Change</u>
<u>Assets</u>			
Operating Fund Assets			
1003 - Union Bank - Operating Acct	90,684.87	58,521.06	32,163.81
1005 - Union Bank Debit Card	2,993.07	3,780.49	(787.42)
1010 - CIT - Capital Funds	32,103.15	32,099.60	3.55
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
1080 - Due (To)/From Capital Funds	(4,491.00)	0.00	(4,491.00)
1085 - Due (To)/From Op Funds	4,491.00	0.00	4,491.00
1090 - Due (To)/From Reserves	0.00	44,660.50	(44,660.50)
Total Operating Fund Assets	<u>128,356.09</u>	<u>141,636.65</u>	<u>(13,280.56)</u>
Reserve Fund Assets			
1105 - Morgan Stanley Reserve MM	849,013.34	1,033,838.51	(184,825.17)
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

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<u>Assets</u>			
Reserve Fund Assets			
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
1190 - Due (To)/From Operating	0.00	(44,660.50)	44,660.50
Total Reserve Fund Assets	2,799,013.34	2,939,178.01	(140,164.67)
Account Receivables			
1280 - Accounts Receivable	101,955.95	102,793.25	(837.30)
1285 - Accounts Receivable - Other	0.00	175.00	(175.00)
1290 - Allowance for Doubtful Accounts	(59,280.83)	(60,438.53)	1,157.70
Total Account Receivables	42,675.12	42,529.72	145.40
Prepaid Expenses			
1300 - Prepaid Insurance	30,927.59	35,345.81	(4,418.22)
1305 - Prepaid Expenses	0.00	517.64	(517.64)
1310 - Prepaid Taxes	9,353.70	9,353.70	0.00
1690 - Clearing Account	50.00	(6,670.00)	6,720.00
Total Prepaid Expenses	40,331.29	38,547.15	1,784.14
Other Current Assets			
1315 - Bar Inventory	1,861.07	2,100.83	(239.76)
Total Other Current Assets	1,861.07	2,100.83	(239.76)

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<u>Assets</u>			
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	3,032,236.91	3,183,992.36	(151,755.45)
<u>Liabilities</u>			
Other Liabilities			
2001 - Prepaid Assesments	51,422.37	53,274.67	(1,852.30)
2025 - Clubhouse Rental Deposits	964.04	964.04	0.00
2030 - Bar Tips	6,908.82	6,582.22	326.60
2035 - Accrued Sales Tax	438.91	0.00	438.91
2110 - Homeowner Refund Payable	358.00	358.00	0.00
2795 - Tree Trimming Deposits	0.00	8,294.33	(8,294.33)
2796 - WRCA_	1,467.09	1,467.09	0.00
2798 - Accrued Expenses	45,855.35	0.00	45,855.35
Total Other Liabilities	107,414.58	70,940.35	36,474.23
Total Liabilities	107,414.58	70,940.35	36,474.23
<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4000 - Access System/Entry	11,757.16	11,575.63	181.53
4012 - Irrigation Controllers	209,924.16	206,682.94	3,241.22
4016 - Fences/Walls/Gates	625,385.82	615,702.87	9,682.95
4020 - Paint/Stucco	10,321.27	10,161.91	159.36
4025 - Electrical/Lighting	7,346.53	7,233.10	113.43

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<u>Owners' Equity</u>			
Reserve Fund Liabilities			
4026 - Golf Course	572,112.12	565,538.86	6,573.26
4035 - Golf Course Equipment	7,109.70	4,739.80	2,369.90
4040 - Golf Maintenance Yard	39,671.10	39,058.58	612.52
4055 - Landscape Replacement	13,402.23	13,195.30	206.93
4067 - Clubhouse	208,882.66	207,222.66	1,660.00
4068 - HOA Office	21,715.19	21,366.63	348.56
4070 - Site Amenities	5,930.07	5,838.51	91.56
4075 - Asphalt/Concrete	969,761.08	1,137,276.57	(167,515.49)
4080 - Pool/Spa	9,216.34	9,074.04	142.30
4095 - Azurite Pool	30,520.81	30,049.57	471.24
4096 - Bodie Pool	19,931.83	19,596.54	335.29
4097 - Clubhouse Pool	24,322.60	23,947.06	375.54
4142 - Signs	8,251.32	8,123.92	127.40
4495 - Interest	3,451.35	2,793.52	657.83
Total Reserve Fund Liabilities	<u>2,799,013.34</u>	<u>2,939,178.01</u>	<u>(140,164.67)</u>
Equity			
4997 - Capital Funds Transfers	36,594.15	32,099.60	4,494.55
4998 - Prior Year Equity	135,954.81	135,954.81	0.00
Total Equity	<u>172,548.96</u>	<u>168,054.41</u>	<u>4,494.55</u>
Total Owners' Equity	<u>2,971,562.30</u>	<u>3,107,232.42</u>	<u>(135,670.12)</u>
Income / (Loss)	<u>(46,739.97)</u>	<u>5,819.59</u>	<u>(52,559.56)</u>
Total Liabilities and Owner Equity	<u>3,032,236.91</u>	<u>3,183,992.36</u>	<u>(151,755.45)</u>

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

September 01, 2021 thru September 30, 2021

	Current Period			Year to Date (3 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	450,609.00	450,609.00	0.00	1,802,436.00	1,351,827.00
5016 - Cable Fee Income	23,465.33	23,465.33	0.00	70,396.00	70,396.00	0.00	281,584.00	211,188.00
5017 - Trash Fee Income	4,914.17	4,916.67	(2.50)	14,741.90	14,750.00	(8.10)	59,000.00	44,258.10
5030 - Interest Income-Operating	3.55	0.00	3.55	10.89	0.00	10.89	0.00	(10.89)
5031 - Interest Income-Reserve	657.83	0.00	657.83	3,451.35	0.00	3,451.35	0.00	(3,451.35)
5040 - Late Fees	1,176.00	416.67	759.33	2,402.00	1,250.00	1,152.00	5,000.00	2,598.00
5045 - Rental Processing Fees	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00	1,500.00
5050 - Tree Trimming Owners	8,294.33	0.00	8,294.33	8,294.33	0.00	8,294.33	0.00	(8,294.33)
5052 - Admin/Collection Fees	0.00	0.00	0.00	(48.00)	0.00	(48.00)	0.00	48.00
5053 - Delinquent Letter Fees	0.00	0.00	0.00	300.00	0.00	300.00	0.00	(300.00)
5160 - Bar Income	1,797.00	1,416.67	380.33	5,663.36	4,250.00	1,413.36	17,000.00	11,336.64
5162 - Gate Cards/Copies	0.00	416.67	(416.67)	850.00	1,250.00	(400.00)	5,000.00	4,150.00
5163 - Sentinel/Directory	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	12,000.00
5164 - Golf Fee Income	0.00	1,666.67	(1,666.67)	225.00	5,000.00	(4,775.00)	20,000.00	19,775.00
5165 - Golf Balls/Tees Income	0.00	83.33	(83.33)	45.00	250.00	(205.00)	1,000.00	955.00
5166 - Parking - RV	0.00	1,666.67	(1,666.67)	8,130.00	5,000.00	3,130.00	20,000.00	11,870.00
Total Income	190,511.21	185,376.68	5,134.53	565,070.83	556,130.00	8,940.83	2,224,520.00	1,659,449.17
Total Income	190,511.21	185,376.68	5,134.53	565,070.83	556,130.00	8,940.83	2,224,520.00	1,659,449.17
<u>Expense</u>								
Administration Expenses								
6020 - Bank Charges-Operating	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00	300.00
6035 - Office Supplies	1,060.92	416.67	644.25	2,248.19	1,250.00	998.19	5,000.00	2,751.81
6035-1 - Postage	20.05	416.67	(396.62)	467.71	1,250.00	(782.29)	5,000.00	4,532.29
6035-2 - Photocopy Costs	125.72	535.00	(409.28)	472.42	1,605.00	(1,132.58)	6,420.00	5,947.58
6035-3 - Printing	499.80	385.83	113.97	1,266.96	1,157.50	109.46	4,630.00	3,363.04
6036 - Computer Service	0.00	0.00	0.00	262.50	0.00	262.50	0.00	(262.50)
6038 - Office Repairs & Maintenance	0.00	83.33	(83.33)	12.45	250.00	(237.55)	1,000.00	987.55
6040 - Management Services	2,839.74	3,250.00	(410.26)	9,750.00	9,750.00	0.00	39,000.00	29,250.00

Income Statement Report

Portola Country Club Homeowners Association Inc

Consolidated

September 01, 2021 thru September 30, 2021

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administration Expenses								
6041 - Management-Additional	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
6043 - On-Site Staff/Payroll	38,347.29	19,791.67	18,555.62	68,304.76	59,375.00	8,929.76	237,500.00	169,195.24
6050 - Fees & Licenses	2,436.00	462.50	1,973.50	2,436.00	1,387.50	1,048.50	5,550.00	3,114.00
6053 - Delinquent Letter Charges	300.00	366.67	(66.67)	930.00	1,100.00	(170.00)	4,400.00	3,470.00
6055 - Attorney Fees	2,017.00	1,250.00	767.00	19,235.50	3,750.00	15,485.50	15,000.00	(4,235.50)
6055-1 - Attorney Fees - Wash	6,737.90	833.33	5,904.57	14,930.90	2,500.00	12,430.90	10,000.00	(4,930.90)
6061 - Board Meeting Expenses	0.00	208.33	(208.33)	25.77	625.00	(599.23)	2,500.00	2,474.23
6071 - Office IT Expenses	1,054.71	208.33	846.38	2,834.09	625.00	2,209.09	2,500.00	(334.09)
6072-1 - Annual Directory	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00	2,000.00
6077 - Bad Debt/Write Off	(647.70)	2,083.33	(2,731.03)	(647.70)	6,250.00	(6,897.70)	25,000.00	25,647.70
6078 - Professional Services	49.00	0.00	49.00	1,971.50	0.00	1,971.50	0.00	(1,971.50)
6085 - Miscellaneous Administration	0.00	0.00	0.00	(292.80)	0.00	(292.80)	0.00	292.80
Total Administration Expenses	54,840.43	30,733.33	24,107.10	124,208.25	92,200.00	32,008.25	368,800.00	244,591.75
Landscape								
6405 - Common Area Landscape Maint.	2,400.00	2,600.00	(200.00)	7,200.00	7,800.00	(600.00)	31,200.00	24,000.00
6410 - Materials, Seed, Fertilizer & Chemicals	100.00	291.67	(191.67)	5,500.00	875.00	4,625.00	3,500.00	(2,000.00)
6420 - Irrigation Repairs	0.00	0.00	0.00	183.53	0.00	183.53	0.00	(183.53)
6425 - Tree Maintenance	2,292.50	333.33	1,959.17	2,292.50	1,000.00	1,292.50	4,000.00	1,707.50
6427 - Tree Maintenance Owners	8,855.00	0.00	8,855.00	8,855.00	0.00	8,855.00	0.00	(8,855.00)
Total Landscape	13,647.50	3,225.00	10,422.50	24,031.03	9,675.00	14,356.03	38,700.00	14,668.97
Maintenance								
6510 - Electrical Repair & Maint.	0.00	375.00	(375.00)	597.00	1,125.00	(528.00)	4,500.00	3,903.00
6515 - Gates/Fences	0.00	666.67	(666.67)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
6530 - Disaster Supplies	0.00	8.33	(8.33)	0.00	25.00	(25.00)	100.00	100.00
6531 - Homeowner Dumpster	0.00	375.00	(375.00)	943.31	1,125.00	(181.69)	4,500.00	3,556.69
6550 - Janitorial Service	4,050.00	1,833.33	2,216.67	5,400.00	5,500.00	(100.00)	22,000.00	16,600.00
6551 - Janitorial Supplies	340.54	250.00	90.54	340.54	750.00	(409.46)	3,000.00	2,659.46

Income Statement Report

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Consolidated

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Maintenance								
6555 - Pest Control	0.00	208.33	(208.33)	380.00	625.00	(245.00)	2,500.00	2,120.00
6570 - Pool/Spa Service	1,350.00	1,425.00	(75.00)	4,050.00	4,275.00	(225.00)	17,100.00	13,050.00
6575 - Pool/Spa Repairs	0.00	583.33	(583.33)	721.90	1,750.00	(1,028.10)	7,000.00	6,278.10
6580 - Pool/Spa Extras	0.00	0.00	0.00	70.03	0.00	70.03	0.00	(70.03)
6585 - Wash Maintenance	0.00	666.67	(666.67)	0.00	2,000.00	(2,000.00)	8,000.00	8,000.00
6586 - Wash Professional	1,000.00	208.33	791.67	1,780.00	625.00	1,155.00	2,500.00	720.00
6590 - Streets & Park Maintenance	0.00	666.67	(666.67)	510.00	2,000.00	(1,490.00)	8,000.00	7,490.00
6595 - Building Repair & Maint.	605.41	1,166.67	(561.26)	5,444.50	3,500.00	1,944.50	14,000.00	8,555.50
6596 - RV Lot Repair & Maint.	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
Total Maintenance	7,345.95	8,683.33	(1,337.38)	20,237.28	26,050.00	(5,812.72)	104,200.00	83,962.72
Property Protection								
6605 - Entry Gate Maintenance	114.10	0.00	114.10	532.30	0.00	532.30	0.00	(532.30)
6610 - Entry Gate Extras	1,508.50	0.00	1,508.50	3,663.50	0.00	3,663.50	0.00	(3,663.50)
6620 - Property Protection	1,368.00	1,129.67	238.33	4,104.00	3,389.00	715.00	13,556.00	9,452.00
Total Property Protection	2,990.60	1,129.67	1,860.93	8,299.80	3,389.00	4,910.80	13,556.00	5,256.20
Utilities Expenses								
6700 - Water-Common Area	2,233.75	858.33	1,375.42	5,611.14	2,575.00	3,036.14	10,300.00	4,688.86
6705 - Electric-Common Area	20,330.60	3,750.00	16,580.60	31,614.16	11,250.00	20,364.16	45,000.00	13,385.84
6710 - Gas	1,231.02	2,500.00	(1,268.98)	1,980.88	7,500.00	(5,519.12)	30,000.00	28,019.12
6715 - Bulk Cable Services	23,036.81	23,465.33	(428.52)	69,110.23	70,396.00	(1,285.77)	281,584.00	212,473.77
6720 - Telephone	0.00	350.00	(350.00)	0.00	1,050.00	(1,050.00)	4,200.00	4,200.00
6725 - Refuse	5,734.41	4,916.67	817.74	15,185.47	14,750.00	435.47	59,000.00	43,814.53
6735 - Internet	0.00	441.67	(441.67)	2,238.59	1,325.00	913.59	5,300.00	3,061.41
Total Utilities Expenses	52,566.59	36,282.00	16,284.59	125,740.47	108,846.00	16,894.47	435,384.00	309,643.53

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Insurance Expenses								
6800 - Insurance Master Policy	4,418.22	3,916.67	501.55	13,254.66	11,750.00	1,504.66	47,000.00	33,745.34
Total Insurance Expenses	4,418.22	3,916.67	501.55	13,254.66	11,750.00	1,504.66	47,000.00	33,745.34
Taxes Expenses								
6850 - Federal Taxes	0.00	333.33	(333.33)	0.00	1,000.00	(1,000.00)	4,000.00	4,000.00
6860 - State Income Tax	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00	2,000.00
6880 - Property Tax	85.77	62.50	23.27	85.77	187.50	(101.73)	750.00	664.23
Total Taxes Expenses	85.77	562.50	(476.73)	85.77	1,687.50	(1,601.73)	6,750.00	6,664.23
Bar & Cafe								
6900 - Cost of Sales	(480.40)	0.00	(480.40)	0.00	0.00	0.00	0.00	0.00
6905 - Bar License	0.00	56.67	(56.67)	0.00	170.00	(170.00)	680.00	680.00
6910 - Bar Sales Tax	438.91	100.00	338.91	438.91	300.00	138.91	1,200.00	761.09
6915 - Bar Supplies	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00	2,000.00
6920 - Beverage Supplies	878.26	416.67	461.59	1,368.04	1,250.00	118.04	5,000.00	3,631.96
6925 - Repairs & Maintenance	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00	1,000.00
Total Bar & Cafe	836.77	823.34	13.43	1,806.95	2,470.00	(663.05)	9,880.00	8,073.05
Golf Course								
7005 - Starters	0.00	1,666.67	(1,666.67)	0.00	5,000.00	(5,000.00)	20,000.00	20,000.00
7010 - Golf Course Maintenance	30,550.00	30,650.00	(100.00)	91,650.00	91,950.00	(300.00)	367,800.00	276,150.00
7030 - Lakes/Pumps	2,920.00	1,666.67	1,253.33	4,380.00	5,000.00	(620.00)	20,000.00	15,620.00
7035 - GC materials/seed/fertilizer/chemicals	5,880.00	5,880.00	0.00	17,640.00	17,640.00	0.00	70,560.00	52,920.00
7045 - Dumpster	0.00	1,166.67	(1,166.67)	0.00	3,500.00	(3,500.00)	14,000.00	14,000.00
7050 - Tree Trimming - Golf Course	5,187.50	2,166.67	3,020.83	5,187.50	6,500.00	(1,312.50)	26,000.00	20,812.50
7060 - Irrigation Repair & Maintenance	1,448.29	1,000.00	448.29	3,606.78	3,000.00	606.78	12,000.00	8,393.22
7080 - Water-Golf Course	8,743.19	3,500.00	5,243.19	16,952.87	10,500.00	6,452.87	42,000.00	25,047.13
7085 - Electric-Golf Course	(1,779.70)	4,333.33	(6,113.03)	9,069.75	13,000.00	(3,930.25)	52,000.00	42,930.25
7090 - Permits & Licenses	0.00	583.33	(583.33)	0.00	1,750.00	(1,750.00)	7,000.00	7,000.00

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Consolidated

September 01, 2021 thru September 30, 2021

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Golf Course								
7095 - Telephone & Internet	872.78	166.67	706.11	1,020.95	500.00	520.95	2,000.00	979.05
7100 - Office Supplies - Golf Course	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00	3,000.00
7150 - Golf Course Maint. Contingency	2,704.00	0.00	2,704.00	2,704.00	0.00	2,704.00	0.00	(2,704.00)
Total Golf Course	56,526.06	53,030.01	3,496.05	152,211.85	159,090.00	(6,878.15)	636,360.00	484,148.15
Operating Contingency								
8900 - Feasibility Studies	0.00	833.33	(833.33)	0.00	2,500.00	(2,500.00)	10,000.00	10,000.00
8950 - Capital Funds	4,494.55	1,497.00	2,997.55	4,501.89	4,491.00	10.89	17,964.00	13,462.11
Total Operating Contingency	4,494.55	2,330.33	2,164.22	4,501.89	6,991.00	(2,489.11)	27,964.00	23,462.11
Reserves								
9000 - Reserves	44,660.50	44,660.50	0.00	133,981.50	133,981.50	0.00	535,926.00	401,944.50
9495 - Interest	657.83	0.00	657.83	3,451.35	0.00	3,451.35	0.00	(3,451.35)
Total Reserves	45,318.33	44,660.50	657.83	137,432.85	133,981.50	3,451.35	535,926.00	398,493.15
Total Expense	243,070.77	185,376.68	57,694.09	611,810.80	556,130.00	55,680.80	2,224,520.00	1,612,709.20
Net Income / (Loss)	(52,559.56)	0.00	(52,559.56)	(46,739.97)	0.00	(46,739.97)	0.00	46,739.97