

Financial Statement

Monarch Hills Condominium Association

May 31, 2016

P376 Monarch Hills Condo Association
 B a l a n c e S h e e t
 Year End December 31, 2016
 As of 05/31/16

A s s e t s

| Current Assets | | |
|--------------------------------|----|------------|
| City National Bk Checking | \$ | 74,173.49 |
| Petty Cash | | 500.00 |
| | | ----- |
| Total Operating Cash | \$ | 74,673.49 |
| Assessments Receivable | \$ | 25,277.69 |
| Allowance For Bad Debt | | (8,427.18) |
| Corniche Master Receivable | | 625.00 |
| | | ----- |
| Total Assessments Receivable | \$ | 17,475.51 |
| Reserve Assets | | |
| Merrill Lynch MMA | \$ | 240,137.14 |
| MLCD Goldman Sachs 2/4/19 1.45 | | 125,000.00 |
| MLCD Bk of China 2/3/17 .85% | | 125,000.00 |
| MLCD BMO Harris 2/2/18 1.20% | | 125,000.00 |
| | | ----- |
| Total Reserve Assets | \$ | 615,137.14 |
| Other Assets | | |
| Prepaid Insurance | \$ | 6,634.72 |
| | | ----- |
| Total Other Assets | \$ | 6,634.72 |
| Total Assets | \$ | 713,920.86 |
| | | ===== |

P376 Monarch Hills Condo Association
 B a l a n c e S h e e t
 Year End December 31, 2016
 As of 05/31/16

L i a b i l i t i e s

| Current Liabilities | | |
|---------------------------|----|-----------|
| Prepaid Assessments | \$ | 22,404.83 |
| Storage Deposits | | 4,415.50 |
| | | ----- |
| Total Current Liabilities | \$ | 26,820.33 |

| Reserve Liabilities | | |
|---------------------------|----|--------------|
| Stairway Remediation | \$ | (107,347.45) |
| Painting | | 281,860.97 |
| Roofs | | 60,585.00 |
| Streets/Drives | | 35,885.00 |
| Pool/Spa | | 26,458.00 |
| Clubhouse | | 29,207.00 |
| Decks | | 49,420.00 |
| Lighting/Timers | | 16,905.00 |
| Key Fobs | | 28,578.00 |
| Fencing | | 190.00 |
| Trash Enclosure Gates | | 3,913.00 |
| Landscape/Irrigation | | (3,535.00) |
| Signage | | 3,765.00 |
| Remediation | | 104,567.20 |
| Mailboxes | | 1,465.00 |
| Doors | | 3,335.00 |
| Wood Trellis | | 7,045.00 |
| Sprinkler/Timer | | 1,105.00 |
| Ditches/Swales/Drains | | (15,900.00) |
| Termite Treatment | | 118,053.00 |
| Emergency/Contingency | | (30,454.52) |
| Allocate Int To Reserves | | 36.94 |
| | | ----- |
| Total Reserve Liabilities | \$ | 615,137.14 |

| E q u i t y | | |
|-------------------------------|----|--------------|
| Equity | \$ | 187,158.50 |
| Net Surplus (Deficit) | | (115,195.11) |
| | | ----- |
| Total Equity | \$ | 71,963.39 |
| Total Liab, Reserves & Equity | \$ | 713,920.86 |
| | | ===== |

P376 Monarch Hills Condo Association
Statement of Income and Expenses
Year End December 31, 2016
For The Period 05/01/16 To 05/31/16

| | Current-Prd Actual | Current-Prd Budget | Variance | Year-To-Date Actual | Year-To-Date Budget | Variance | Annual Budget |
|--------------------------------|-----------------------|-----------------------|----------------|------------------------|------------------------|-----------------|------------------|
| I n c o m e | | | | | | | |
| 4000 Assessments | \$ 113,309.20 | \$ 113,310.00 | \$ (.80) | \$ 566,546.00 | \$ 566,550.00 | \$ (4.00) | \$ 1,359,720.00 |
| 4005 Storage Fees | 1,177.37 | 1,500.00 | (322.63) | 5,886.85 | 7,500.00 | (1,613.15) | 18,000.00 |
| 4014 Arch Fees | 100.00 | .00 | 100.00 | 100.00 | .00 | 100.00 | .00 |
| 4015 Late Charges | (35.97) | .00 | (35.97) | 1,737.06 | .00 | 1,737.06 | .00 |
| 4017 Collection Fees | 300.00 | 183.00 | 117.00 | 2,373.00 | 915.00 | 1,458.00 | 2,196.00 |
| 4020 Reserve Interest Income | 3.98 | .00 | 3.98 | 26.12 | .00 | 26.12 | .00 |
| 4022 Returned Check Fee | .00 | .00 | .00 | 543.83 | .00 | 543.83 | .00 |
| 4023 Delinquency Interest | (267.23) | .00 | (267.23) | (376.94) | .00 | (376.94) | .00 |
| 4030 Clubhouse H/O Rental | .00 | .00 | .00 | 100.00 | .00 | 100.00 | .00 |
| 4031 Clubhouse Assn Rental | .00 | .00 | .00 | 500.00 | .00 | 500.00 | .00 |
| 4065 Key Fees | 150.00 | 267.00 | (117.00) | 800.00 | 1,335.00 | (535.00) | 3,204.00 |
| 4100 Miscellaneous | .00 | .00 | .00 | 342.35 | .00 | 342.35 | .00 |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Total Income | \$ 114,737.35 | \$ 115,260.00 | \$ (522.65) | \$ 578,578.27 | \$ 576,300.00 | \$ 2,278.27 | \$ 1,383,120.00 |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| E x p e n s e s | | | | | | | |
| Total Utilities | \$ 23,647.67 | \$ 26,428.00 | \$ 2,780.33 | \$ 117,879.04 | \$ 132,140.00 | \$ 14,260.96 | \$ 317,136.00 |
| Total Swimming Pools | .00 | 1,040.00 | 1,040.00 | .00 | 5,200.00 | 5,200.00 | 12,480.00 |
| Total Land Maintenance | 24,555.00 | 9,290.00 | (15,265.00) | 64,607.97 | 46,450.00 | (18,157.97) | 111,480.00 |
| Total Contract Maint & Repairs | 28,376.82 | 21,593.00 | (6,783.82) | 102,059.28 | 107,965.00 | 5,905.72 | 259,116.00 |
| Total Administration | 46,650.95 | 19,576.00 | (27,074.95) | 222,535.97 | 97,880.00 | (124,655.97) | 234,912.00 |
| Total Reserve Deposits | 74,669.98 | 37,333.00 | (37,336.98) | 186,691.12 | 186,665.00 | (26.12) | 447,996.00 |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Total Expenses | \$ 197,900.42 | \$ 115,260.00 | \$ (82,640.42) | \$ 693,773.38 | \$ 576,300.00 | \$ (117,473.38) | \$ 1,383,120.00 |
| | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Net Surplus (Deficit) | \$ (83,163.07) | \$.00 | \$ (83,163.07) | \$ (115,195.11) | \$.00 | \$ (115,195.11) | \$.00 |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

* See Supporting Schedules *

P376 Monarch Hills Condo Association
Statement of Income and Expenses
Year End December 31, 2016
For The Period 01/01/16 TO 05/31/16

| | Jan | Feb | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Total | Y-T-D Budget | Variance |
|------------------------|----------------|----------------|----------------|-----------------|-----------------|------|------|-----|------|-----|-----|-----|------------------|-----------------|------------------|
| I n c o m e | | | | | | | | | | | | | | | |
| 4000 Assessments | 113,309 | 113,309 | 113,309 | 113,309 | 113,309 | | | | | | | | 566,546 | 566,550 | (4) |
| 4005 Storage Fees | 1,177 | 1,177 | 1,177 | 1,177 | 1,177 | | | | | | | | 5,887 | 7,500 | (1,613) |
| 4014 Arch Fees | | | | | | | | 100 | | | | | 100 | | 100 |
| 4015 Late Charges | 680 | 616 | 121 | 356 | (36) | | | | | | | | 1,737 | | 1,737 |
| 4017 Collection Fees | 265 | 513 | 100 | 1,196 | 300 | | | | | | | | 2,373 | 915 | 1,458 |
| 4020 Reserve Interes | 10 | 5 | 4 | 4 | 4 | | | | | | | | 26 | | 26 |
| 4022 Returned Check | | | 544 | | | | | | | | | | 544 | | 544 |
| 4023 Delinquency Inte | 170 | (10) | (544) | 275 | (267) | | | | | | | | (377) | | (377) |
| 4030 Clubhouse H/O R | | 100 | | | | | | | | | | | 100 | | 100 |
| 4031 Clubhouse Assn | 200 | 100 | 200 | | | | | | | | | | 500 | | 500 |
| 4040 CC&R Violation | 1,250 | 2,500 | | (3,750) | | | | | | | | | | | |
| 4065 Key Fees | 200 | 100 | 200 | 150 | 150 | | | | | | | | 800 | 1,335 | (535) |
| 4100 Miscellaneous | | | 342 | | | | | | | | | | 342 | | 342 |
| Total Income | 117,262 | 118,409 | 115,453 | 112,717 | 114,737 | | | | | | | | 578,578 | 576,300 | 2,278 |
| E x p e n s e s | | | | | | | | | | | | | | | |
| Total Utilities | 23,196 | 24,343 | 25,044 | 21,649 | 23,648 | | | | | | | | 117,879 | 132,140 | 14,261 |
| Total Swimming | | | | | | | | | | | | | | 5,200 | 5,200 |
| Total Land Main | 7,995 | 8,890 | 10,910 | 12,258 | 24,555 | | | | | | | | 64,608 | 46,450 | (18,158) |
| Total Contract | 16,619 | 18,485 | 18,406 | 20,173 | 28,377 | | | | | | | | 102,059 | 107,965 | 5,906 |
| Total Administr | 13,846 | 16,581 | 32,674 | 112,785 | 46,651 | | | | | | | | 222,536 | 97,880 | (124,656) |
| Total Reserve D | 37,343 | 37,338 | 37,337 | 4 | 74,670 | | | | | | | | 186,691 | 186,665 | (26) |
| Total Expenses | 98,998 | 105,636 | 124,370 | 166,868 | 197,900 | | | | | | | | 693,773 | 576,300 | (117,473) |
| Net Surplus (De | 18,263 | 12,773 | (8,917) | (54,151) | (83,163) | | | | | | | | (115,195) | | (115,195) |

* See Supporting Schedules *

P376 Monarch Hills Condo Association
Statement of Expenses
Supporting Schedule
Year End December 31, 2016
For The Period 01/01/16 TO 05/31/16

| | Jan | Feb | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Total | Y-T-D Budget | Variance |
|---|---------------|---------------|---------------|---------------|---------------|------|------|-----|------|-----|-----|-----|----------------|-----------------|-----------------|
| Utilities | | | | | | | | | | | | | | | |
| 5225 Electricity | 2,547 | 2,471 | 2,943 | 1,906 | 1,608 | | | | | | | | 11,475 | 12,085 | 610 |
| 5235 Gas | 1,782 | 1,847 | 1,382 | 1,210 | 994 | | | | | | | | 7,214 | 4,835 | (2,379) |
| 5245 Water | 10,158 | 11,245 | 10,855 | 10,797 | 11,410 | | | | | | | | 54,465 | 65,835 | 11,370 |
| 5246 Water - Irrigat | 1,998 | 1,473 | 2,243 | 1,432 | 2,723 | | | | | | | | 9,869 | 15,000 | 5,131 |
| 5255 Telephone/Cable | | 319 | 289 | | 424 | | | | | | | | 1,033 | 1,050 | 17 |
| 5265 Refuse | 6,711 | 6,987 | 7,332 | 6,304 | 6,489 | | | | | | | | 33,823 | 33,335 | (488) |
| Total | 23,196 | 24,343 | 25,044 | 21,649 | 23,648 | | | | | | | | 117,879 | 132,140 | 14,261 |
| Swimming Pools | | | | | | | | | | | | | | | |
| 6210 Contract Pool S | | | | | | | | | | | | | | 2,075 | 2,075 |
| 6215 Pool/Spa Extras | | | | | | | | | | | | | | 2,500 | 2,500 |
| 6220 Pool/Spa Inspec | | | | | | | | | | | | | | 625 | 625 |
| Total | | | | | | | | | | | | | | 5,200 | 5,200 |
| Land Maintenance | | | | | | | | | | | | | | | |
| 7210 Contract Land M | 7,995 | 8,050 | 8,050 | 8,050 | 8,050 | | | | | | | | 40,195 | 40,250 | 55 |
| 7215 Landscape Extra | | 840 | 2,600 | 2,150 | 16,505 | | | | | | | | 22,095 | 3,750 | (18,345) |
| 7220 Backflow Inspec | | | | | | | | | | | | | | 450 | 450 |
| 7225 Sprinkler Repai | | | 260 | 2,058 | | | | | | | | | 2,318 | 2,000 | (318) |
| Total | 7,995 | 8,890 | 10,910 | 12,258 | 24,555 | | | | | | | | 64,608 | 46,450 | (18,158) |
| Contracts, Maintenance & Repairs | | | | | | | | | | | | | | | |
| 7520 Termite Service | | | | | | | | | | | | | | 2,185 | 2,185 |
| 7525 Pest Control | 1,175 | 1,670 | 1,175 | 1,784 | 1,175 | | | | | | | | 6,979 | 6,500 | (479) |
| 7545 Light Maintenanc | | | | | | | | | | | | | | 750 | 750 |
| 7550 Lighting Suppli | | | 1,204 | | | | | | | | | | 1,204 | 675 | (529) |
| 7552 Fire Extinguish | | | | | | | | | | | | | | 910 | 910 |
| 7555 Fire Sprinklers | | 475 | | | | | | | | | | | 475 | 800 | 325 |
| 7557 Fire Equip Alar | | | | | | | | | | | | | | 2,500 | 2,500 |
| 7560 Patrol Service | 289 | | 289 | 289 | 289 | | | | | | | | 1,155 | 1,445 | 290 |
| 7570 Locks/Keys | 125 | | | | | | | | | | | | 125 | 250 | 125 |
| 7614 Common Area Mai | 164 | 14,562 | 1,324 | 17,952 | 18,508 | | | | | | | | 52,510 | 65,000 | 12,490 |
| 7615 Common Area Sup | 15,076 | 114 | 10,776 | 148 | | | | | | | | | 26,114 | 10,000 | (16,114) |
| 7620 Plumbing Repair | (210) | 1,665 | (13) | | 8,405 | | | | | | | | 9,847 | 15,000 | 5,153 |
| 7630 Gutter Cleaning | | | 3,650 | | | | | | | | | | 3,650 | 1,950 | (1,700) |
| Total | 16,619 | 18,485 | 18,406 | 20,173 | 28,377 | | | | | | | | 102,059 | 107,965 | 5,906 |

