

C/O FIRSTSERVICE RESIDENTIAL
PO BOX 1510
UPLAND CA 91785

*****ASSETS*****

OPERATING ASSETS

1000	Cash In Bank - Union Bank	346,415.41	
1300	Accounts Receivable	74,425.15	
1301	Violation Receivable	3,450.00	
1373	Wells Fargo - Operating	12,971.66	
1375	Morgan Stanley Operating	<u>102,864.66</u>	
	TOTAL OPERATING ASSETS		540,126.88

RESERVE ASSETS

1410	Morgan Stanley/Smith Barney	<u>3,040,519.41</u>	
	TOTAL RESERVE ASSETS		3,040,519.41

TOTAL ASSETS

3,580,646.29

*****LIABILITIES*****

LIABILITIES

2100	Accrued Expenses	26,798.00	
2200	Prepaid Assessments	<u>30,180.24</u>	
	TOTAL LIABILITIES		56,978.24

*****EQUITY*****

ASSOCIATION RESERVES

3001	Reserves	<u>3,040,519.41</u>	
	TOTAL RESERVES		3,040,519.41

3300	Retained Earnings	420,636.83	
	CURRENT EARNINGS	<u>62,511.81</u>	
	TOTAL EQUITY		<u>483,148.64</u>

TOTAL LIABILITIES AND EQUITY

3,580,646.29

PLEASE CONSULT RESERVE STUDY TO
DETERMINE ADEQUACY OF RESERVES.

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	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
I N C O M E							
Assessment Income	77,215	77,216	(1)	308,858	308,864		926,592
Interest Income	3,215	0	3,215	11,122	0	11,122	0
Janitorial Income	25	0	25	25	0	25	0
Key Income	0	0	0	300	0	300	0
Gate/Transmitter Income	80	0	80	520	0	520	0
Clubhouse Rental Income	(900)	0	(900)	850	0	850	0
Late Fee Income	472	0	472	1,938	0	1,938	0
NSF Income	25	0	25	75	0	75	0
Delinquent Letter Income	35	0	35	105	0	105	0
Legal Fee Income	1,315	0	1,315	6,231	0	6,231	0
Small Claims Income	0	0	0	50	0	50	0
Violation Income	50	0	50	50	0	50	0
TOTAL INCOME	81,531	77,216	4,315	330,124	308,864	21,260	926,592
E X P E N S E S							
FIXED EXPENSES							
Insurance Expense	0	905	905	0	3,620	3,620	10,860
License & Fees	0	65	65	0	260	260	780
Income Tax Expense	2,259	600	(1,659)	2,259	2,400	141	7,200
Franchise Tax Expense	4,806	200	(4,606)	4,806	800	(4,006)	2,400
TOTAL FIXED EXPENSES	7,065	1,770	(5,295)	7,065	7,080	15	21,240
UTILITIES							
Electricity	2,725	2,450	(275)	9,368	9,800	432	29,400
Street Lights	1,137	875	(262)	3,385	3,500	115	10,500
Gas Expense	367	600	233	1,167	2,400	1,233	7,200
Water Expense	5,876	9,400	3,524	7,792	37,600	29,808	112,800
Sewer Expense	131	1,000	869	245	4,000	3,755	12,000
Telephone Expense	134	200	66	841	800	(41)	2,400
Intercoms	106	125	19	425	500	75	1,500
TOTAL UTILITIES	10,477	14,650	4,173	23,222	58,600	35,378	175,800
POOL MAINTENANCE AND REPAIRS							

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Pool Maintenance	455	625	170	7300	1,820	2,500	680	7,500
Pool/Spa Repairs	379	450	71	7310	798	1,800	1,002	5,400
Pool Repairs	0	0	0	7311	65	0	(65)	0
Pool Monitors	0	500	500	7340	0	2,000	2,000	6,000
TOTAL POOL MAINTENANCE & REPAIRS	834	1,575	741		2,683	6,300	3,617	18,900
LANDSCAPE MAINTENANCE								
Landscape Maintenance	14,956	14,956	0	7400	59,624	59,824	200	179,472
Landscape Extras	0	2,000	2,000	7410	4,056	8,000	3,944	24,000
Tree Maintenance	0	1,400	1,400	7420	16,250	5,600	(10,650)	16,800
Irrigation Repairs	0	2,000	2,000	7440	1,515	8,000	6,485	24,000
TOTAL LANDSCAPE MAINTENANCE	14,956	20,356	5,400		81,445	81,424	(21)	244,272
GENERAL MAINTENANCE								
Common Area Misc	395	500	105	7508	1,827	2,000	173	6,000
Lighting Maintenance	388	235	(153)	7510	1,093	940	(153)	2,820
Security/Patrol	3,900	4,100	200	7520	15,600	16,400	800	49,200
Janitorial/Cleaning	1,139	1,150	11	7530	3,891	4,600	709	13,800
Janitorial - Other	11	100	89	7533	11	400	389	1,200
Sweeping	358	385	27	7545	1,432	1,540	108	4,620
Pest Control Expense	50	60	10	7555	150	240	90	720
Backflow Test/Repair	0	175	175	7570	0	700	700	2,100
Sewer Lift Station Maint	460	2,000	1,540	7575	3,621	8,000	4,379	24,000
TOTAL GENERAL MAINTENANCE	6,700	8,705	2,005		27,624	34,820	7,196	104,460
REPAIRS								
General Repairs	1,420	150	(1,270)	7600	2,305	600	(1,705)	1,800
Exterior Light Repairs	0	300	300	7620	725	1,200	475	3,600
Plumbing Repairs	0	100	100	7630	2,420	400	(2,020)	1,200
Access Gate Repairs	0	725	725	7670	1,024	2,900	1,876	8,700
Locks and Keys	0	175	175	7680	404	700	296	2,100
Signs	0	75	75	7685	88	300	212	900
TOTAL REPAIRS	1,420	1,525	105		6,966	6,100	(866)	18,300

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	Current Actual	Current Budget	Current Variance		Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
GENERAL AND ADMINISTRATION								
Activities Committee	594	963	369	7805	594	3,852	3,258	11,556
Misc General & Admin	0	10	10	7820	0	40	40	120
Legal Fees	2,065	700	(1,365)	7825	8,212	2,800	(5,412)	8,400
Collection Expenses	0	300	300	7826	50	1,200	1,150	3,600
Bank Charges	15	30	15	7850	60	120	60	360
Postage & Printing	224	300	76	7855	1,191	1,200	9	3,600
Reserve Study	0	100	100	7860	0	400	400	1,200
Website Expenses	3	25	22	7865	12	100	88	300
Storage	126	120	(6)	7870	480	480	0	1,440
Management Fee Exp	3,070	3,070	0	7900	12,280	12,280	0	36,840
NSF Charges	0	0	0	7930	225	0	(225)	0
1096/1099 Processing	0	5	5	7935	90	20	(70)	60
Accounting	1,215	75	(1,140)	7940	1,215	300	(915)	900
Late Charge Expense	190	250	60	7945	620	1,000	380	3,000
Lien Fee Expense	0	50	50	7950	0	200	200	600
Delinquent Letter Expense	70	50	(20)	7960	105	200	95	600
Uncollectible Dues	0	2,000	2,000	7980	25	8,000	7,975	24,000
TOTAL GENERAL & ADMINISTRATION	7,571	8,048	477		25,160	32,192	7,032	96,576
RESERVE ALLOCATION								
Lighting	78	78	0	8105	312	312	0	936
Painting	3,044	3,044	0	8110	12,176	12,176	0	36,528
Streets and Drives	11,392	11,392	0	8125	45,568	45,568	0	136,704
Signs/Monuments	338	338	0	8130	1,352	1,352	0	4,056
Pools	572	572	0	8140	2,288	2,288	0	6,864
Fences	1,042	1,042	0	8165	4,168	4,168	0	12,504
Walls	173	173	0	8170	692	692	0	2,076
Landscaping	484	484	0	8185	1,936	1,936	0	5,808
Irrigation	784	784	0	8190	3,136	3,136	0	9,408
Gates	491	491	0	8205	1,964	1,964	0	5,892
Tot Lot	130	130	0	8225	520	520	0	1,560
Mailboxes	489	489	0	8250	1,956	1,956	0	5,868
Clubhouse	590	590	0	8395	2,360	2,360	0	7,080
Contingency	980	980	0	8785	3,920	3,920	0	11,760
Reserve Interest	3,209	0	(3,209)	8790	11,100	0	(11,100)	0

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Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
<u>23,796</u>	<u>20,587</u>	<u>(3,209)</u>	<u>93,448</u>	<u>82,348</u>	<u>(11,100)</u>	<u>247,044</u>
TOTAL RESERVE ALLOCATION						
<u>72,820</u>	<u>77,216</u>	<u>4,396</u>	<u>267,612</u>	<u>308,864</u>	<u>41,252</u>	<u>926,592</u>
TOTAL EXPENSES						
<u>8,711</u>	<u>0</u>	<u>8,711</u>	<u>62,512</u>	<u>0</u>	<u>62,512</u>	<u>0</u>
NET INCOME						

Investment Report
MOUNTAIN COVE COMMUNITY

GL Account	Description	Subacct	Type Of Invest	Acct No	Amount	Rate	Investment	Maturity
1373	Wells Fargo Bank (Arch Deposit)	MM0001	Money Market	9168817808	12,971.66			
	Total		Wells Fargo - Oper		12,971.66			
1375	Goldman Sachs	CD0001	Cert of Deposit	38147JYF3	100,000.00	1.05%	04/21/2014	05/01/2017
	Morgan Stanley/Smith Barney OP MM	MM0001	Money Market	238156026300	2,864.66			
	Total		Morgan Stanley Opera		102,864.66			
	TOTAL		OPERATING ACCOUNTS		115,836.32			
1410	JPM Bank	CD0001	Cert of Deposit	48126XVE2	100,000.00	1.80%	01/23/2017	01/31/2020
	Ally Bank	CD0002	Cert of Deposit	02006LSR5	50,000.00	1.25%	07/28/2015	08/07/2017
	Goldman Sachs	CD0003	Cert of Deposit	38148JRS2	100,000.00	1.90%	04/16/2015	04/22/2020
	Synchrony Bank	CD0004	Cert of Deposit	87164YFR0	200,000.00	2.00%	03/17/2015	03/20/2020
	Worlds Foremost	CD0005	Cert of Deposit	98157IDA7	100,000.00	1.75%	02/09/2017	02/10/2020
	First Bank PR	CD0006	Cert of Deposit	33767ASK8	250,000.00	1.60%	11/16/2015	11/26/2018
	Amex Centurion	CD0007	Cert of Deposit	02587DXY9	50,000.00	2.00%	05/05/2015	05/14/2020
	Ally BK Midvale UT	CD0008	Cert of Deposit	02006LA45	200,000.00	1.15%	04/28/2016	04/29/2019
	Wells Fargo	CD0009	Cert of Deposit	949763FA9	100,000.00	1.80%	03/02/2017	03/02/2020
	Discover Bank	CD0010	Cert of Deposit	254672MH8	100,000.00	1.85%	04/16/2015	04/22/2020
	Comenity Bank	CD0011	Cert of Deposit	20099AQJ9	200,000.00	1.20%	07/06/2016	07/15/2019
	Capital One Bk	CD0012	Cert of Deposit	140420TA8	200,000.00	1.15%	06/30/2015	07/10/2017
	Wells Fargo Sioux Falls SD	CD0013	Cert of Deposit	9497485G8	150,000.00	1.25%	05/18/2016	05/20/2019
	Goldman Sachs	cd0014	Cert of Deposit	38148J2Y6	50,000.00	1.70%	11/16/2015	11/26/2018
	BMW Salt Lake City UT	CD0015	Cert of Deposit	05580AER1	200,000.00	1.15%	05/27/2016	05/28/2019
	Capitol One	CD0016	Cert of Deposit	140420ZM5	25,000.00	1.05%	07/06/2016	07/06/2019
	Amex Centurion	CD0017	Cert of Deposit	02587DM39	100,000.00	1.40%	11/28/2016	12/03/2018
	Compass Bank	CD0018	Cert of Deposit	20451PMU7	250,000.00	1.30%	07/28/2016	07/31/2017
	Evergreen Bank	cd0019	Cert of Deposit	300185EQ4	200,000.00	1.05%	09/28/2016	09/28/2018
	Pyramid Bank	CD0021	Cert of Deposit	747133CA2	100,000.00	1.65%	05/05/2015	11/09/2020
	Synchrony	CD0022	Cert of Deposit	87164YGV0	50,000.00	1.80%	05/05/2015	05/08/2020
	Morgan Stanley/Smith Barney	MM0001	Money Market	238108286300	265,519.41			
	Total		M Stanley/S Barney		3,040,519.41			
	TOTAL		RESERVE ACCOUNTS		3,040,519.41			
	Entity Total				3,156,355.73			

Reserve Statement
0428 MOUNTAIN COVE COMMUNITY
04/30/2017

Account	SubAcct	Description	Balance Beg of Year	Current Reallocation	YTD Reallocation	Current Transfer	YTD Transfer	Current Expenses	YTD Expenses	Current Balance
3001	CLUBHS	Clubhouse	93,696.54	0.00	0.00	590.00	2,360.00	0.00	-2,385.00	93,671.54
3001	CONTIN	Contingency	125,847.94	0.00	0.00	980.00	3,920.00	0.00	0.00	129,767.94
3001	FENCE	Fence	684,688.05	0.00	0.00	1,042.00	4,168.00	0.00	0.00	688,856.05
3001	GATES	Gates	71,095.13	0.00	0.00	491.00	1,964.00	0.00	0.00	73,059.13
3001	IRRIG	Irrigation	161,370.90	0.00	0.00	784.00	3,136.00	0.00	-3,718.00	160,788.90
3001	LANDS	Landscaping	49,191.25	0.00	0.00	484.00	1,936.00	0.00	0.00	51,127.25
3001	LIGHTS	Lights	30,314.60	0.00	0.00	78.00	312.00	0.00	0.00	30,626.60
3001	MAILBO	Mailboxes	72,432.14	0.00	0.00	489.00	1,956.00	0.00	0.00	74,388.14
3001	PAINT	Paint	138,476.31	0.00	0.00	3,044.00	12,176.00	0.00	0.00	150,652.31
3001	POOL	Pools	40,705.76	0.00	0.00	572.00	2,288.00	0.00	0.00	42,993.76
3001	RESINT	Reserve Interest	311,742.37	0.00	0.00	3,208.68	11,099.57	0.00	0.00	322,841.94
3001	SIGNS	Signs	41,984.73	0.00	0.00	338.00	1,352.00	0.00	0.00	43,336.73
3001	STREET	Streets & Drives	1,074,433.47	0.00	0.00	11,392.00	45,568.00	0.00	0.00	1,120,001.47
3001	TOTLOT	Tot Lot	36,300.19	0.00	0.00	130.00	520.00	0.00	0.00	36,820.19
3001	WALLS	Walls	20,895.46	0.00	0.00	173.00	692.00	0.00	0.00	21,587.46
3001		Entity Totals	2,953,174.84	0.00	0.00	23,795.68	93,447.57	0.00	-6,103.00	3,040,519.41