

C/O FIRSTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

*****ASSETS*****

OPERATING ASSETS

1000	Cash In Bank - Union Bank	328,535.16
1200	Prepaid Expenses	5,500.00
1300	Accounts Receivable	83,120.10
1301	Violation Receivable	3,700.00
1310	Other Receivable	300.00
1373	Wells Fargo - Operating	12,971.66
1375	Morgan Stanley Operating	<u>103,216.75</u>

TOTAL OPERATING ASSETS 537,343.67

RESERVE ASSETS

1410	Morgan Stanley/Smith Barney	3,069,279.22
1499	Due from Operating	<u>100.00</u>

TOTAL RESERVE ASSETS 3,069,379.22

TOTAL ASSETS 3,606,722.89

*****LIABILITIES*****

LIABILITIES

2100	Accrued Expenses	25,170.68
2200	Prepaid Assessments	36,149.38
2999	Due to Reserves	<u>100.00</u>

TOTAL LIABILITES 61,420.06

*****EQUITY*****

ASSOCIATION RESERVES

3001	Reserves	<u>3,069,379.22</u>
------	----------	---------------------

TOTAL RESERVES 3,069,379.22

3300	Retained Earnings	420,636.83
	CURRENT EARNINGS	<u>55,286.78</u>

TOTAL EQUITY 475,923.61

TOTAL LIABILITIES AND EQUITY 3,606,722.89

PLEASE CONSULT RESERVE STUDY TO
 DETERMINE ADEQUACY OF RESERVES.

C/O FIRSTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

	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)	617,716	617,728	(12)	926,592
Interest Income	4,400	0	4,400	26,675	0	26,675	0
Janitorial Income	0	0	0	25	0	25	0
Key Income	0	0	0	600	0	600	0
Gate/Transmitter Income	200	0	200	1,120	0	1,120	0
Clubhouse Rental Income	(300)	0	(300)	1,750	0	1,750	0
Late Fee Income	425	0	425	3,756	0	3,756	0
NSF Income	50	0	50	200	0	200	0
Delinquent Letter Income	0	0	0	105	0	105	0
Legal Fee Income	75	0	75	8,927	0	8,927	0
Small Claims Income	50	0	50	250	0	250	0
Violation Income	200	0	200	300	0	300	0
TOTAL INCOME	82,314	77,216	5,098	661,424	617,728	43,696	926,592
E X P E N S E S							
FIXED EXPENSES							
Insurance Expense	0	905	905	5,476	7,240	1,764	10,860
License & Fees	0	65	65	379	520	141	780
Income Tax Expense	0	600	600	7,759	4,800	(2,959)	7,200
Franchise Tax Expense	0	200	200	4,844	1,600	(3,244)	2,400
TOTAL FIXED EXPENSES	0	1,770	1,770	18,458	14,160	(4,298)	21,240
UTILITIES							
Electricity	3,189	2,450	(739)	18,312	19,600	1,288	29,400
Street Lights	968	875	(93)	6,473	7,000	527	10,500
Gas Expense	247	600	353	3,206	4,800	1,594	7,200
Water Expense	36,025	9,400	(26,625)	73,546	75,200	1,654	112,800
Sewer Expense	134	1,000	866	720	8,000	7,280	12,000
Telephone Expense	182	200	18	1,757	1,600	(157)	2,400
Intercoms	107	125	18	852	1,000	148	1,500
TOTAL UTILITIES	40,851	14,650	(26,201)	104,864	117,200	12,336	175,800
POOL MAINTENANCE AND REPAIRS							

C/O FIRTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

	Current Actual	Current Budget	Current Variance		Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
	1,850	625	(1,225)	Pool Maintenance	4,399	5,000	601	7,500
	0	450	450	Pool/Spa Repairs	2,092	3,600	1,508	5,400
	0	500	500	Pool Monitors	0	4,000	4,000	6,000
	1,850	1,575	(275)	TOTAL POOL MAINTENANCE & REPAIRS	6,491	12,600	6,109	18,900
				LANDSCAPE MAINTENANCE				
	14,956	14,956	0	Landscape Maintenance	119,448	119,648	200	179,472
	908	2,000	1,092	Landscape Extras	13,502	16,000	2,498	24,000
	0	1,400	1,400	Tree Maintenance	16,250	11,200	(5,050)	16,800
	1,078	2,000	922	Irrigation Repairs	10,037	16,000	5,963	24,000
	16,942	20,356	3,414	TOTAL LANDSCAPE MAINTENANCE	159,237	162,848	3,611	244,272
				GENERAL MAINTENANCE				
	0	500	500	Common Area Misc	4,515	4,000	(515)	6,000
	420	235	(185)	Lighting Maintenance	2,436	1,880	(556)	2,820
	3,900	4,100	200	Security/Patrol	31,800	32,800	1,000	49,200
	920	1,150	230	Janitorial/Cleaning	6,490	9,200	2,710	13,800
	1,103	100	(1,003)	Janitorial - Other	1,603	800	(803)	1,200
	358	385	27	Sweeping	2,864	3,080	216	4,620
	100	60	(40)	Pest Control Expense	350	480	130	720
	1,180	175	(1,005)	Backflow Test/Repair	1,180	1,400	220	2,100
	460	2,000	1,540	Sewer Lift Station Maint	10,316	16,000	5,684	24,000
	8,441	8,705	264	TOTAL GENERAL MAINTENANCE	61,554	69,640	8,086	104,460
				REPAIRS				
	2,518	150	(2,368)	General Repairs	7,645	1,200	(6,445)	1,800
	483	300	(183)	Exterior Light Repairs	1,482	2,400	918	3,600
	65	100	35	Plumbing Repairs	2,485	800	(1,685)	1,200
	293	725	432	Access Gate Repairs	2,004	5,800	3,796	8,700
	0	175	175	Locks and Keys	808	1,400	592	2,100
	0	75	75	Signs	88	600	512	900
	3,359	1,525	(1,834)	TOTAL REPAIRS	14,511	12,200	(2,311)	18,300

C/O FIRTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

	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	0	963	963	4,999	7,704	2,705	11,556
Misc General & Admin	0	10	10	0	80	80	120
Legal Fees	1,350	700	(650)	12,371	5,600	(6,771)	8,400
Collection Expenses	0	300	300	200	2,400	2,200	3,600
Bank Charges	190	30	(160)	295	240	(55)	360
Postage & Printing	214	300	86	2,803	2,400	(403)	3,600
Reserve Study	700	100	(600)	700	800	100	1,200
Website Expenses	3	25	22	248	200	(48)	300
Storage	126	120	(6)	984	960	(24)	1,440
Management Fee Exp	3,070	3,070	0	24,560	24,560	0	36,840
NSF Charges	0	0	0	225	0	(225)	0
1096/1099 Processing	0	5	5	90	40	(50)	60
Accounting	0	75	75	1,215	600	(615)	900
Late Charge Expense	150	250	100	1,320	2,000	680	3,000
Lien Fee Expense	0	50	50	0	400	400	600
Delinquent Letter Expense	0	50	50	140	400	260	600
Uncollectible Dues	0	2,000	2,000	75	16,000	15,925	24,000
TOTAL GENERAL & ADMINISTRATION	5,803	8,048	2,245	50,224	64,384	14,160	96,576
RESERVE ALLOCATION							
Lighting	78	78	0	624	624	0	936
Painting	3,044	3,044	0	24,352	24,352	0	36,528
Streets and Drives	11,392	11,392	0	91,136	91,136	0	136,704
Signs/Monuments	338	338	0	2,704	2,704	0	4,056
Pools	572	572	0	4,576	4,576	0	6,864
Fences	1,042	1,042	0	8,336	8,336	0	12,504
Walls	173	173	0	1,384	1,384	0	2,076
Landscaping	484	484	0	3,872	3,872	0	5,808
Irrigation	784	784	0	6,272	6,272	0	9,408
Gates	491	491	0	3,928	3,928	0	5,892
Tot Lot	130	130	0	1,040	1,040	0	1,560
Mailboxes	489	489	0	3,912	3,912	0	5,868
Clubhouse	590	590	0	4,720	4,720	0	7,080
Contingency	980	980	0	7,840	7,840	0	11,760
Reserve Interest	4,395	0	(4,395)	26,103	0	(26,103)	0

C/O FIRSTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
24,982	20,587	(4,395)	190,799	164,696	(26,103)	247,044
TOTAL RESERVE ALLOCATION						
102,227	77,216	(25,011)	606,137	617,728	11,591	926,592
(19,913)	0	(19,913)	55,287	0	55,287	0
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	Morgan Stanley/Smith Barney OP MM	MM0001	Money Market	238156026300	103,216.75			
	Total		Morgan Stanley Opera		103,216.75			
	TOTAL		OPERATING ACCOUNTS		116,188.41			
1410	JPM Bank	CD0001	Cert of Deposit	48126XVE2	100,000.00	1.80%	01/23/2017	01/31/2020
	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	981571DA7	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
	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
	Evergreen Bank	cd0019	Cert of Deposit	300185EQ4	200,000.00	1.05%	09/28/2016	09/28/2018
	Pyramax 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
	Barclays Bank	cd0023	Cert of Deposit	06740KKF3	200,000.00	1.60%	07/14/2017	07/19/2019
	Key Bank	cd0024	Cert of Deposit	49306SYQ3	250,000.00	1.65%	08/23/2017	08/23/2019
	Morgan Stanley/Smith Barney	MM0001	Money Market	238-108286-456	344,279.22			
	Total		M Stanley/S Barney		3,069,279.22			
	TOTAL		RESERVE ACCOUNTS		3,069,279.22			
	Entity Total				3,185,467.63			

Reserve Statement
0428 MOUNTAIN COVE COMMUNITY
08/31/2017

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	4,720.00	0.00	-2,385.00	96,031.54
3001	CONTIN	Contingency	125,847.94	0.00	0.00	980.00	7,840.00	0.00	0.00	133,687.94
3001	FENCE	Fence	684,688.05	0.00	0.00	1,042.00	8,336.00	0.00	0.00	693,024.05
3001	GATES	Gates	71,095.13	0.00	0.00	491.00	3,928.00	0.00	-1,160.00	73,863.13
3001	IRRIG	Irrigation	161,370.90	0.00	0.00	784.00	6,272.00	0.00	-3,718.00	163,924.90
3001	LANDS	Landscaping	49,191.25	0.00	0.00	484.00	3,872.00	0.00	0.00	53,063.25
3001	LIGHTS	Lights	30,314.60	0.00	0.00	78.00	624.00	0.00	0.00	30,938.60
3001	MAILBO	Mailboxes	72,432.14	0.00	0.00	489.00	3,912.00	0.00	0.00	76,344.14
3001	PAINT	Paint	138,476.31	0.00	0.00	3,044.00	24,352.00	0.00	0.00	162,828.31
3001	POOL	Pools	40,705.76	0.00	0.00	572.00	4,576.00	0.00	-3,397.00	41,884.76
3001	RESINT	Reserve Interest	311,742.37	0.00	0.00	4,394.53	26,103.38	0.00	0.00	337,845.75
3001	SIGNS	Signs	41,984.73	0.00	0.00	338.00	2,704.00	0.00	0.00	44,688.73
3001	SLURRY	Slurry	0.00	0.00	0.00	100.00	100.00	0.00	0.00	100.00
3001	STREET	Streets & Drives	1,074,433.47	0.00	0.00	11,392.00	91,136.00	0.00	-64,035.00	1,101,534.47
3001	TOTLOT	Tot Lot	36,300.19	0.00	0.00	130.00	1,040.00	0.00	0.00	37,340.19
3001	WALLS	Walls	20,895.46	0.00	0.00	173.00	1,384.00	0.00	0.00	22,279.46
		Entity Totals	2,953,174.84	0.00	0.00	25,081.53	190,899.38	0.00	-74,695.00	3,069,379.22