

C/O FIRSTSERVICE RESIDENTIAL  
 PO BOX 1510  
 UPLAND CA 91785

**\*\*\*ASSETS\*\*\***

**OPERATING ASSETS**

1000	Cash In Bank - Union Bank	331,288.51
1200	Prepaid Expenses	5,500.00
1300	Accounts Receivable	81,701.69
1301	Violation Receivable	3,500.00
1310	Other Receivable	300.00
1373	Wells Fargo - Operating	12,971.66
1375	Morgan Stanley Operating	103,392.01
1390	Due from Reserves	<u>10,640.00</u>

**TOTAL OPERATING ASSETS** **549,293.87**

**RESERVE ASSETS**

1410	Morgan Stanley/Smith Barney	3,054,937.69
1498	Due to Operating	<u>(10,640.00)</u>

**TOTAL RESERVE ASSETS** **3,044,297.69**

**TOTAL ASSETS** **3,593,591.56**

**\*\*\*LIABILITIES\*\*\***

**LIABILITIES**

2100	Accrued Expenses	21,063.90
2200	Prepaid Assessments	<u>32,393.24</u>

**TOTAL LIABILITIES** **53,457.14**

**\*\*\*EQUITY\*\*\***

**ASSOCIATION RESERVES**

3001	Reserves	<u>3,044,297.69</u>
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**TOTAL RESERVES** **3,044,297.69**

3300	Retained Earnings	420,636.83
	CURRENT EARNINGS	<u>75,199.90</u>

**TOTAL EQUITY** **495,836.73**

**TOTAL LIABILITIES AND EQUITY** **3,593,591.56**

PLEASE CONSULT RESERVE STUDY TO  
 DETERMINE ADEQUACY OF RESERVES.

C/O FIRSTRERVICE RESIDENTIAL  
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	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
<b>***I N C O M E***</b>							
Assessment Income	77,215	77,216	(1)	540,502	540,512	(10)	926,592
Interest Income	2,181	0	2,181	22,276	0	22,276	0
Janitorial Income	0	0	0	25	0	25	0
Key Income	150	0	150	600	0	600	0
Gate/Transmitter Income	160	0	160	920	0	920	0
Clubhouse Rental Income	800	0	800	2,050	0	2,050	0
Late Fee Income	472	0	472	3,331	0	3,331	0
NSF Income	0	0	0	150	0	150	0
Delinquent Letter Income	0	0	0	105	0	105	0
Legal Fee Income	1,430	0	1,430	8,852	0	8,852	0
Small Claims Income	0	0	0	200	0	200	0
Violation Income	50	0	50	100	0	100	0
<b>TOTAL INCOME</b>	<b>82,458</b>	<b>77,216</b>	<b>5,242</b>	<b>579,110</b>	<b>540,512</b>	<b>38,598</b>	<b>926,592</b>
<b>***E X P E N S E S***</b>							
<b>FIXED EXPENSES</b>							
Insurance Expense	0	905	905	5,476	6,335	859	10,860
License & Fees	0	65	65	379	455	76	780
Income Tax Expense	0	600	600	7,759	4,200	(3,559)	7,200
Franchise Tax Expense	0	200	200	4,844	1,400	(3,444)	2,400
<b>TOTAL FIXED EXPENSES</b>	<b>0</b>	<b>1,770</b>	<b>1,770</b>	<b>18,458</b>	<b>12,390</b>	<b>(6,068)</b>	<b>21,240</b>
<b>UTILITIES</b>							
Electricity	945	2,450	1,505	15,123	17,150	2,027	29,400
Street Lights	723	875	152	5,505	6,125	620	10,500
Gas Expense	18	600	582	2,959	4,200	1,241	7,200
Water Expense	8,707	9,400	693	37,521	65,800	28,279	112,800
Sewer Expense	195	1,000	805	586	7,000	6,414	12,000
Telephone Expense	236	200	(36)	1,575	1,400	(175)	2,400
Intercoms	107	125	18	745	875	130	1,500
<b>TOTAL UTILITIES</b>	<b>10,930</b>	<b>14,650</b>	<b>3,720</b>	<b>64,014</b>	<b>102,550</b>	<b>38,536</b>	<b>175,800</b>
<b>POOL MAINTENANCE AND REPAIRS</b>							

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Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
395	625	230	2,550	4,375	1,825	7,500
539	450	(89)	2,092	3,150	1,058	5,400
0	500	500	0	3,500	3,500	6,000
<b>934</b>	<b>1,575</b>	<b>641</b>	<b>4,641</b>	<b>11,025</b>	<b>6,384</b>	<b>18,900</b>
<b>TOTAL POOL MAINTENANCE &amp; REPAIRS</b>						
<b>LANDSCAPE MAINTENANCE</b>						
14,956	14,956	0	104,492	104,692	200	179,472
190	2,000	1,810	12,594	14,000	1,406	24,000
0	1,400	1,400	16,250	9,800	(6,450)	16,800
0	2,000	2,000	8,959	14,000	5,041	24,000
<b>15,146</b>	<b>20,356</b>	<b>5,210</b>	<b>142,295</b>	<b>142,492</b>	<b>197</b>	<b>244,272</b>
<b>TOTAL LANDSCAPE MAINTENANCE</b>						
<b>GENERAL MAINTENANCE</b>						
404	500	96	4,515	3,500	(1,015)	6,000
0	235	235	2,016	1,645	(371)	2,820
3,900	4,100	200	27,900	28,700	800	49,200
115	1,150	1,035	5,570	8,050	2,480	13,800
0	100	100	500	700	200	1,200
358	385	27	2,506	2,695	189	4,620
0	60	60	250	420	170	720
0	175	175	0	1,225	1,225	2,100
460	2,000	1,540	9,856	14,000	4,144	24,000
<b>5,237</b>	<b>8,705</b>	<b>3,468</b>	<b>53,113</b>	<b>60,935</b>	<b>7,822</b>	<b>104,460</b>
<b>TOTAL GENERAL MAINTENANCE</b>						
<b>REPAIRS</b>						
0	150	150	5,127	1,050	(4,077)	1,800
0	300	300	998	2,100	1,102	3,600
0	100	100	2,420	700	(1,720)	1,200
347	725	378	1,711	5,075	3,364	8,700
404	175	(229)	808	1,225	417	2,100
0	75	75	88	525	437	900
<b>751</b>	<b>1,525</b>	<b>774</b>	<b>11,151</b>	<b>10,675</b>	<b>(476)</b>	<b>18,300</b>
<b>TOTAL REPAIRS</b>						

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	Current Actual	Current Budget	Current Variance		Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
	2,965	963	(2,002)	7805	4,999	6,741	1,742	11,556
	0	10	10	7820	0	70	70	120
	0	700	700	7825	11,021	4,900	(6,121)	8,400
	150	300	150	7826	200	2,100	1,900	3,600
	15	30	15	7850	105	210	105	360
	207	300	93	7855	2,588	2,100	(488)	3,600
	0	100	100	7860	0	700	700	1,200
	0	25	25	7865	245	175	(70)	300
	126	120	(6)	7870	858	840	(18)	1,440
	3,070	3,070	0	7900	21,490	21,490	0	36,840
	0	0	0	7930	225	0	(225)	0
	0	5	5	7935	90	35	(55)	60
	0	75	75	7940	1,215	525	(690)	900
	170	250	80	7945	1,170	1,750	580	3,000
	0	50	50	7950	0	350	350	600
	0	50	50	7960	140	350	210	600
	0	2,000	2,000	7980	75	14,000	13,925	24,000
	<b>6,704</b>	<b>8,048</b>	<b>1,344</b>		<b>44,420</b>	<b>56,336</b>	<b>11,916</b>	<b>96,576</b>
<b>GENERAL AND ADMINISTRATION</b>								
				Activities Committee				
				Misc General & Admin				
				Legal Fees				
				Collection Expenses				
				Bank Charges				
				Postage & Printing				
				Reserve Study				
				Website Expenses				
				Storage				
				Management Fee Exp				
				NSF Charges				
				1096/1099 Processing				
				Accounting				
				Late Charge Expense				
				Lien Fee Expense				
				Delinquent Letter Expense				
				Uncollectible Dues				
				<b>TOTAL GENERAL &amp; ADMINISTRATION</b>				
				<b>RESERVE ALLOCATION</b>				
				Lighting	546	546	0	936
				Painting	21,308	21,308	0	36,528
				Streets and Drives	79,744	79,744	0	136,704
				Signs/Monuments	2,366	2,366	0	4,056
				Pools	4,004	4,004	0	6,864
				Fences	7,294	7,294	0	12,504
				Walls	1,211	1,211	0	2,076
				Landscaping	3,388	3,388	0	5,808
				Irrigation	5,488	5,488	0	9,408
				Gates	3,437	3,437	0	5,892
				Tot Lot	910	910	0	1,560
				Mailboxes	3,423	3,423	0	5,868
				Clubhouse	4,130	4,130	0	7,080
				Contingency	6,860	6,860	0	11,760
				Reserve Interest	21,709	0	(21,709)	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
<b>22,762</b>	<b>20,587</b>	<b>(2,175)</b>	<b>165,818</b>	<b>144,109</b>	<b>(21,709)</b>	<b>247,044</b>
<b>TOTAL RESERVE ALLOCATION</b>						
<b>62,464</b>	<b>77,216</b>	<b>14,752</b>	<b>503,910</b>	<b>540,512</b>	<b>36,602</b>	<b>926,592</b>
<b>19,993</b>	<b>0</b>	<b>19,993</b>	<b>75,200</b>	<b>0</b>	<b>75,200</b>	<b>0</b>
<b>NET INCOME</b>						

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	103,392.01			
	Total		Morgan Stanley Opera		103,392.01			
	TOTAL		OPERATING ACCOUNTS		116,363.67			
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	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	02587DX9	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
	Morgan Stanley/Smith Barney	MM0001	Money Market	238-108286-456	529,937.69			
	Total		M Stanley/S Barney		3,054,937.69			
	TOTAL		RESERVE ACCOUNTS		3,054,937.69			
	Entity Total				3,171,301.36			

Reserve Statement  
0428 MOUNTAIN COVE COMMUNITY  
07/31/2017

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	4,130.00	0.00	-2,385.00	95,441.54
3001	CONTIN	Contingency	125,847.94	0.00	0.00	980.00	6,860.00	0.00	0.00	132,707.94
3001	FENCE	Fence	684,688.05	0.00	0.00	1,042.00	7,294.00	0.00	0.00	691,982.05
3001	GATES	Gates	71,095.13	0.00	0.00	491.00	3,437.00	0.00	-1,160.00	73,372.13
3001	IRRIG	Irrigation	161,370.90	0.00	0.00	784.00	5,488.00	0.00	-3,718.00	163,140.90
3001	LANDS	Landscaping	49,191.25	0.00	0.00	484.00	3,388.00	0.00	0.00	52,579.25
3001	LIGHTS	Lights	30,314.60	0.00	0.00	78.00	546.00	0.00	0.00	30,860.60
3001	MAILBO	Mailboxes	72,432.14	0.00	0.00	489.00	3,423.00	0.00	0.00	75,855.14
3001	PAINT	Paint	138,476.31	0.00	0.00	3,044.00	21,308.00	0.00	0.00	159,784.31
3001	POOL	Pools	40,705.76	0.00	0.00	572.00	4,004.00	0.00	-3,397.00	41,312.76
3001	RESINT	Reserve Interest	311,742.37	0.00	0.00	2,175.48	21,708.85	0.00	0.00	333,451.22
3001	SIGNS	Signs	41,984.73	0.00	0.00	338.00	2,366.00	0.00	0.00	44,350.73
3001	STREET	Streets & Drives	1,074,433.47	0.00	0.00	11,392.00	79,744.00	-53,395.00	-64,035.00	1,090,142.47
3001	TOTLOT	Tot Lot	36,300.19	0.00	0.00	130.00	910.00	0.00	0.00	37,210.19
3001	WALLS	Walls	20,895.46	0.00	0.00	173.00	1,211.00	0.00	0.00	22,106.46
3001		Entity Totals	2,953,174.84	0.00	0.00	22,762.48	165,817.85	-53,395.00	-74,695.00	3,044,297.69