

C/O FIRSTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

*****ASSETS*****

OPERATING ASSETS

1000	Cash In Bank - Union Bank	309,716.83
1200	Prepaid Expenses	5,500.00
1300	Accounts Receivable	78,919.79
1301	Violation Receivable	3,450.00
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 **524,890.29**

RESERVE ASSETS

1410	Morgan Stanley/Smith Barney	3,085,570.21
1498	Due to Operating	<u>(10,640.00)</u>

TOTAL RESERVE ASSETS **3,074,930.21**

TOTAL ASSETS **3,599,820.50**

*****LIABILITIES*****

LIABILITIES

2100	Accrued Expenses	11,190.89
2200	Prepaid Assessments	<u>37,856.06</u>

TOTAL LIABILITIES **49,046.95**

*****EQUITY*****

ASSOCIATION RESERVES

3001	Reserves	<u>3,074,930.21</u>
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TOTAL RESERVES **3,074,930.21**

3300	Retained Earnings	420,636.83
	CURRENT EARNINGS	<u>55,206.51</u>

TOTAL EQUITY **475,843.34**

TOTAL LIABILITIES AND EQUITY **3,599,820.50**

PLEASE CONSULT RESERVE STUDY TO
 DETERMINE ADEQUACY OF RESERVES.

C/O FIRTSERVICE 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
I N C O M E							
Assessment Income	77,215	77,216	(1)	463,287	463,296	(9)	926,592
Interest Income	4,802	0	4,802	20,095	0	20,095	0
Janitorial Income	0	0	0	25	0	25	0
Key Income	50	0	50	450	0	450	0
Gate/Transmitter Income	240	0	240	760	0	760	0
Clubhouse Rental Income	(150)	0	(150)	1,250	0	1,250	0
Late Fee Income	472	0	472	2,859	0	2,859	0
NSF Income	0	0	0	150	0	150	0
Delinquent Letter Income	0	0	0	105	0	105	0
Legal Fee Income	1,191	0	1,191	7,422	0	7,422	0
Small Claims Income	150	0	150	200	0	200	0
Violation Income	0	0	0	50	0	50	0
TOTAL INCOME	83,970	77,216	6,754	496,652	463,296	33,356	926,592
E X P E N S E S							
FIXED EXPENSES							
Insurance Expense	0	905	905	5,476	5,430	(46)	10,860
License & Fees	379	65	(314)	379	390	11	780
Income Tax Expense	0	600	600	7,759	3,600	(4,159)	7,200
Franchise Tax Expense	38	200	162	4,844	1,200	(3,644)	2,400
TOTAL FIXED EXPENSES	417	1,770	1,353	18,458	10,620	(7,838)	21,240
UTILITIES							
Electricity	2,448	2,450	2	14,178	14,700	522	29,400
Street Lights	476	875	399	4,781	5,250	469	10,500
Gas Expense	671	600	(71)	2,941	3,600	659	7,200
Water Expense	10,287	9,400	(887)	28,815	56,400	27,585	112,800
Sewer Expense	74	1,000	926	392	6,000	5,608	12,000
Telephone Expense	210	200	(10)	1,339	1,200	(139)	2,400
Intercoms	106	125	19	638	750	112	1,500
TOTAL UTILITIES	14,272	14,650	378	53,083	87,900	34,817	175,800
POOL MAINTENANCE AND REPAIRS							

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	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
	0	625	625	2,155	3,750	1,595	7,500
	145	450	305	1,553	2,700	1,147	5,400
	0	500	500	0	3,000	3,000	6,000
	145	1,575	1,430	3,707	9,450	5,743	18,900
TOTAL POOL MAINTENANCE & REPAIRS							
LANDSCAPE MAINTENANCE							
	14,956	14,956	0	89,536	89,736	200	179,472
	2,402	2,000	(402)	12,404	12,000	(404)	24,000
	0	1,400	1,400	16,250	8,400	(7,850)	16,800
	2,199	2,000	(199)	8,959	12,000	3,041	24,000
	19,557	20,356	799	127,149	122,136	(5,013)	244,272
TOTAL LANDSCAPE MAINTENANCE							
GENERAL MAINTENANCE							
	1,307	500	(807)	4,111	3,000	(1,111)	6,000
	688	235	(453)	2,016	1,410	(606)	2,820
	4,200	4,100	(100)	24,000	24,600	600	49,200
	370	1,150	780	5,455	6,900	1,445	13,800
	489	100	(389)	500	600	100	1,200
	358	385	27	2,148	2,310	162	4,620
	50	60	10	250	360	110	720
	0	175	175	0	1,050	1,050	2,100
	460	2,000	1,540	9,396	12,000	2,604	24,000
	7,923	8,705	782	47,876	52,230	4,354	104,460
TOTAL GENERAL MAINTENANCE							
REPAIRS							
	99	150	51	5,127	900	(4,227)	1,800
	0	300	300	998	1,800	802	3,600
	0	100	100	2,420	600	(1,820)	1,200
	135	725	590	1,364	4,350	2,986	8,700
	0	175	175	404	1,050	646	2,100
	0	75	75	88	450	362	900
	234	1,525	1,291	10,400	9,150	(1,250)	18,300
TOTAL REPAIRS							

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	Current Actual	Current Budget	Current Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Total Budget
	24,855	20,587	(4,268)	143,055	123,522	(19,533)	247,044
TOTAL RESERVE ALLOCATION							
	73,815	77,216	3,401	441,446	463,296	21,850	926,592
TOTAL EXPENSES							
	10,155	0	10,155	55,207	0	55,207	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	103,392.01			
	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	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%	05/18/2015	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%	07/28/2015	07/31/2017
	Evergreen Bank	cd0019	Cert of Deposit	300185EQ4	200,000.00	1.05%	09/28/2015	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
	Morgan Stanley/Smith Barney	MM0001	Money Market	238-108286-456	310,570.21			
	Total		M Stanley/S Barney		3,085,570.21			
	TOTAL		RESERVE ACCOUNTS		3,085,570.21			
	Entity Total				3,201,933.88			

Reserve Statement
0428 MOUNTAIN COVE COMMUNITY
06/30/2017

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	3,540.00	0.00	-2,385.00	94,851.54
3001	CONTIN	Contingency	125,847.94	0.00	0.00	980.00	5,880.00	0.00	0.00	131,727.94
3001	FENCE	Fence	684,688.05	0.00	0.00	1,042.00	6,252.00	0.00	0.00	690,940.05
3001	GATES	Gates	71,095.13	0.00	0.00	491.00	2,946.00	0.00	-1,160.00	72,881.13
3001	IRRIG	Irrigation	161,370.90	0.00	0.00	784.00	4,704.00	0.00	-3,718.00	162,356.90
3001	LANDS	Landscaping	49,191.25	0.00	0.00	484.00	2,904.00	0.00	0.00	52,095.25
3001	LIGHTS	Lights	30,314.60	0.00	0.00	78.00	468.00	0.00	0.00	30,782.60
3001	MAILBO	Mailboxes	72,432.14	0.00	0.00	489.00	2,934.00	0.00	0.00	75,366.14
3001	PAINT	Paint	138,476.31	0.00	0.00	3,044.00	18,264.00	0.00	0.00	156,740.31
3001	POOL	Pools	40,705.76	0.00	0.00	572.00	3,432.00	0.00	-3,397.00	40,740.76
3001	RESINT	Reserve Interest	311,742.37	0.00	0.00	4,268.36	19,533.37	0.00	0.00	331,275.74
3001	SIGNS	Signs	41,984.73	0.00	0.00	338.00	2,028.00	0.00	0.00	44,012.73
3001	STREET	Streets & Drives	1,074,433.47	0.00	0.00	11,392.00	68,352.00	-10,640.00	-10,640.00	1,132,145.47
3001	TOTLOT	Tot Lot	36,300.19	0.00	0.00	130.00	780.00	0.00	0.00	37,080.19
3001	WALLS	Walls	20,895.46	0.00	0.00	173.00	1,038.00	0.00	0.00	21,933.46
3001		Entity Totals	2,953,174.84	0.00	0.00	24,855.36	143,055.37	-10,640.00	-21,300.00	3,074,930.21