

C/O FIRSTSERVICE RESIDENTIAL
 PO BOX 1510
 UPLAND CA 91785

*****ASSETS*****

OPERATING ASSETS

1000	Cash In Bank - Union Bank	361,120.31	
1300	Accounts Receivable	76,271.32	
1301	Violation Receivable	3,850.00	
1310	Other Receivable	300.00	
1373	Wells Fargo - Operating	12,971.66	
1375	Morgan Stanley Operating	103,218.51	
	TOTAL OPERATING ASSETS		557,731.80

RESERVE ASSETS

1410	Morgan Stanley/Smith Barney	3,091,744.90	
1499	Due from Operating	100.00	
	TOTAL RESERVE ASSETS		3,091,844.90

TOTAL ASSETS 3,649,576.70

*****LIABILITIES*****

LIABILITIES

2100	Accrued Expenses	41,222.66	
2200	Prepaid Assessments	30,573.86	
2999	Due to Reserves	100.00	
	TOTAL LIABILITES		71,896.52

*****EQUITY*****

ASSOCIATION RESERVES

3001	Reserves	3,091,844.90	
	TOTAL RESERVES		3,091,844.90

3300	Retained Earnings	420,636.83	
	CURRENT EARNINGS	<u>65,198.45</u>	

TOTAL EQUITY 485,835.28

TOTAL LIABILITIES AND EQUITY 3,649,576.70

PLEASE CONSULT RESERVE STUDY TO
 DETERMINE ADEQUACY OF RESERVES.

C/O FIRSTRERVICE 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)	694,931	694,944	(13)	926,592
Interest Income	1,886	0	1,886	28,561	0	28,561	0
Janitorial Income	0	0	0	25	0	25	0
Key Income	0	0	0	600	0	600	0
Gate/Transmitter Income	240	0	240	1,360	0	1,360	0
Clubhouse Rental Income	1,100	0	1,100	2,850	0	2,850	0
Late Fee Income	590	0	590	4,346	0	4,346	0
NSF Income	50	0	50	250	0	250	0
Delinquent Letter Income	0	0	0	105	0	105	0
Legal Fee Income	0	0	0	8,927	0	8,927	0
Small Claims Income	0	0	0	250	0	250	0
Lien Fees Income	50	0	50	50	0	50	0
Violation Income	150	0	150	450	0	450	0
TOTAL INCOME	81,281	77,216	4,065	742,705	694,944	47,761	926,592
E X P E N S E S							
FIXED EXPENSES							
Insurance Expense	0	905	905	5,476	8,145	2,669	10,860
License & Fees	41	65	24	420	585	165	780
Income Tax Expense	5,466	600	(4,866)	13,226	5,400	(7,826)	7,200
Franchise Tax Expense	0	200	200	4,844	1,800	(3,044)	2,400
TOTAL FIXED EXPENSES	5,507	1,770	(3,737)	23,965	15,930	(8,035)	21,240
UTILITIES							
Electricity	1,995	2,450	455	20,307	22,050	1,743	29,400
Street Lights	645	875	230	7,118	7,875	757	10,500
Gas Expense	246	600	354	3,451	5,400	1,949	7,200
Water Expense	16,174	9,400	(6,774)	89,720	84,600	(5,120)	112,800
Sewer Expense	279	1,000	721	999	9,000	8,001	12,000
Telephone Expense	208	200	(8)	1,964	1,800	(164)	2,400
Intercoms	107	125	18	959	1,125	166	1,500
TOTAL UTILITIES	19,654	14,650	(5,004)	124,518	131,850	7,332	175,800

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
POOL MAINTENANCE AND REPAIRS							
Pool Maintenance	0	625	625	4,399	5,625	1,226	7,500
Pool/Spa Repairs	0	450	450	2,092	4,050	1,958	5,400
Pool Monitors	0	500	500	0	4,500	4,500	6,000
TOTAL POOL MAINTENANCE & REPAIRS	0	1,575	1,575	6,491	14,175	7,684	18,900
LANDSCAPE MAINTENANCE							
Landscape Maintenance	14,956	14,956	0	134,404	134,604	200	179,472
Landscape Extras	0	2,000	2,000	13,502	18,000	4,498	24,000
Tree Maintenance	0	1,400	1,400	16,250	12,600	(3,650)	16,800
Irrigation Repairs	0	2,000	2,000	10,037	18,000	7,963	24,000
TOTAL LANDSCAPE MAINTENANCE	14,956	20,356	5,400	174,193	183,204	9,011	244,272
GENERAL MAINTENANCE							
Common Area Misc	0	500	500	4,515	4,500	(15)	6,000
Lighting Maintenance	0	235	235	2,436	2,115	(321)	2,820
Security/Patrol	3,900	4,100	200	35,700	36,900	1,200	49,200
Janitorial/Cleaning	115	1,150	1,035	6,605	10,350	3,745	13,800
Janitorial - Other	0	100	100	1,603	900	(703)	1,200
Sweeping	358	385	27	3,222	3,465	243	4,620
Pest Control Expense	0	60	60	350	540	190	720
Backflow Test/Repair	0	175	175	1,180	1,575	395	2,100
Sewer Lift Station Maint	0	2,000	2,000	10,316	18,000	7,684	24,000
TOTAL GENERAL MAINTENANCE	4,373	8,705	4,332	65,927	78,345	12,418	104,460
REPAIRS							
General Repairs	0	150	150	7,645	1,350	(6,295)	1,800
Exterior Light Repairs	0	300	300	1,482	2,700	1,218	3,600
Plumbing Repairs	0	100	100	2,485	900	(1,585)	1,200
Access Gate Repairs	0	725	725	2,004	6,525	4,521	8,700
Locks and Keys	469	175	(294)	1,277	1,575	298	2,100
Signs	0	75	75	88	675	587	900
TOTAL REPAIRS	469	1,525	1,056	14,979	13,725	(1,254)	18,300

0428 MOUNTAIN COVE COMMUNITY ASSOCIATION
Budget Comparison (Unaudited)
09/30/2017

C/O FIRSTRERVICE 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	8,667	3,668	11,556
Misc General & Admin	0	10	10	0	90	90	120
Legal Fees	0	700	700	12,371	6,300	(6,071)	8,400
Collection Expenses	50	300	250	250	2,700	2,450	3,600
Bank Charges	15	30	15	310	270	(40)	360
Postage & Printing	560	300	(260)	3,363	2,700	(663)	3,600
Reserve Study	0	100	100	700	900	200	1,200
Website Expenses	3	25	22	251	225	(26)	300
Storage	126	120	(6)	1,110	1,080	(30)	1,440
Management Fee Exp	3,070	3,070	0	27,630	27,630	0	36,840
NSF Charges	0	0	0	225	0	(225)	0
1096/1099 Processing	0	5	5	90	45	(45)	60
Accounting	0	75	75	1,215	675	(540)	900
Late Charge Expense	120	250	130	1,440	2,250	810	3,000
Lien Fee Expense	0	50	50	0	450	450	600
Delinquent Letter Expense	0	50	50	140	450	310	600
Uncollectible Dues	0	2,000	2,000	75	18,000	17,925	24,000
TOTAL GENERAL & ADMINISTRATION	3,944	8,048	4,104	54,168	72,432	18,264	96,576
RESERVE ALLOCATION							
Lighting	78	78	0	702	702	0	936
Painting	3,044	3,044	0	27,396	27,396	0	36,528
Streets and Drives	11,392	11,392	0	102,528	102,528	0	136,704
Signs/Monuments	338	338	0	3,042	3,042	0	4,056
Pools	572	572	0	5,148	5,148	0	6,864
Fences	1,042	1,042	0	9,378	9,378	0	12,504
Walls	173	173	0	1,557	1,557	0	2,076
Landscaping	484	484	0	4,356	4,356	0	5,808
Irrigation	784	784	0	7,056	7,056	0	9,408
Gates	491	491	0	4,419	4,419	0	5,892
Tot Lot	130	130	0	1,170	1,170	0	1,560
Mailboxes	489	489	0	4,401	4,401	0	5,868
Clubhouse	590	590	0	5,310	5,310	0	7,080
Contingency	980	980	0	8,820	8,820	0	11,760
Reserve Interest	1,879	0	(1,879)	27,982	0	(27,982)	0

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
<u>22,466</u>	<u>20,587</u>	<u>(1,879)</u>	<u>213,265</u>	<u>185,283</u>	<u>(27,982)</u>	<u>247,044</u>
TOTAL RESERVE ALLOCATION						
<u>71,369</u>	<u>77,216</u>	<u>5,847</u>	<u>677,506</u>	<u>694,944</u>	<u>17,438</u>	<u>926,592</u>
TOTAL EXPENSES						
<u>9,912</u>	<u>0</u>	<u>9,912</u>	<u>65,198</u>	<u>0</u>	<u>65,198</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	Morgan Stanley/Smith Barney OP MM	MM0001	Money Market	238156026300	103,218.51			
	Total		Morgan Stanley Opera		103,218.51			
	TOTAL		OPERATING ACCOUNTS		116,190.17			
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	366,744.90			
	Total		M Stanley/S Barney		3,091,744.90			
	TOTAL		RESERVE ACCOUNTS		3,091,744.90			
	Entity Total				3,207,935.07			

Reserve Statement
0428 MOUNTAIN COVE COMMUNITY
09/30/2017

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	5,310.00	0.00	-2,385.00	96,621.54
3001	CONTIN	Contingency	125,847.94	0.00	0.00	980.00	8,820.00	0.00	0.00	134,667.94
3001	FENCE	Fence	684,688.05	0.00	0.00	1,042.00	9,378.00	0.00	0.00	694,066.05
3001	GATES	Gates	71,095.13	0.00	0.00	491.00	4,419.00	0.00	-1,160.00	74,354.13
3001	IRRIG	Irrigation	161,370.90	0.00	0.00	784.00	7,056.00	0.00	-3,718.00	164,708.90
3001	LANDS	Landscaping	49,191.25	0.00	0.00	484.00	4,356.00	0.00	0.00	53,547.25
3001	LIGHTS	Lights	30,314.60	0.00	0.00	78.00	702.00	0.00	0.00	31,016.60
3001	MAILBO	Mailboxes	72,432.14	0.00	0.00	489.00	4,401.00	0.00	0.00	76,833.14
3001	PAINT	Paint	138,476.31	0.00	0.00	3,044.00	27,396.00	0.00	0.00	165,872.31
3001	POOL	Pools	40,705.76	0.00	0.00	572.00	5,148.00	0.00	-3,397.00	42,456.76
3001	RESINT	Reserve Interest	311,742.37	0.00	0.00	1,878.68	27,982.06	0.00	0.00	339,724.43
3001	SIGNS	Signs	41,984.73	0.00	0.00	338.00	3,042.00	0.00	0.00	45,026.73
3001	SLURRY	Slurry	0.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00
3001	STREET	Streets & Drives	1,074,433.47	0.00	0.00	11,392.00	102,528.00	0.00	-64,035.00	1,112,926.47
3001	TOTLOT	Tot Lot	36,300.19	0.00	0.00	130.00	1,170.00	0.00	0.00	37,470.19
3001	WALLS	Walls	20,895.46	0.00	0.00	173.00	1,557.00	0.00	0.00	22,452.46
3001		Entity Totals	2,953,174.84	0.00	0.00	22,465.68	213,365.06	0.00	-74,695.00	3,091,844.90