

# Spring Valley Lake Association

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## Monthly Financial Reports

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[JUNE 2021]

- **Current Cash:**
  - Operating Balance      \$2,748,957
  - Reserves Balance      \$2,161,714
  
- **Account Receivable:**
  - \$469,723 See DQ Report
  
- **Accounts Payable:**
  - No accounts payable outstanding
  
- **Items To Note:**
  - None at this time
  
- **Action Items:**
  - Outstanding check #4082 dated 1/29/21 payable to Harbor Freight Tools for \$86.19 and check #4083 dated 1/25/21 payable to Harbor Freight Tools for \$37.70.

# Spring Valley Lake Association

## Cash Flow - Fiscal Year to date

Fiscal Year Ends October 31

	Fiscal Year Ended 10/31/2020 <small>Actual</small>	Fiscal Year to Date 06/30/2021	Period Diff
Cash Flow-Operations			
Net Income(Loss)	\$ 470,881	\$ 636,758	\$ 165,877
Non Cash Charges			
Replacement Provision	738,091	300,000	(438,091)
Depreciation Provision	46,200	30,800	(15,400)
Amortization Provision	1,334	889	(444)
Current Assets (Increase)Decrease			
Receivables	75,529	(1,246,753)	(1,322,283)
Prepaid Expenses	(13,424)	5,486	18,910
Other Current Assets	4,178	0	(4,178)
Current Liabilities Increase(Decrease)			
Accounts Payable	16,322	(19,654)	(35,976)
Accounts Payable-Employees	(45,923)	(54,499)	(8,576)
Income Taxes Payable	(1,260)	3,166	4,427
Assessments Paid in Advance	0	0	0
Unearned Income	(252,416)	1,524,381	1,776,796
Refundable Deposits	39,418	17,090	(22,328)
Other Current Liabilities	0	0	0
Cash Flow-Operations	<u>1,078,930</u>	<u>1,197,664</u>	<u>118,734</u>
Cash Flow-Investing & Financing			
Other Assets	0	0	0
Equipment Purchases	0	0	0
Replacement Expenditures	(249,598)	(174,145)	75,453
Long Term Unearned	0	0	0
Loan-Proceeds(Reduction)	(173,288)	(120,794)	52,494
Transfer from (to) Designated	0	0	0
Equity Designated for Facilities Replacement	0	0	0
Cash Flow-Investing & Financing	<u>(422,886)</u>	<u>(294,939)</u>	<u>127,947</u>
Net Cash Increase(Decrease)	\$ 656,044	\$ 902,725	\$ 246,681
Beginning Cash Balance	<u>3,620,033</u>	<u>4,002,541</u>	<u>382,508</u>
Ending Cash Balance-Calculated	<u>\$ 4,276,077</u>	<u>\$ 4,905,266</u>	<u>\$ 629,189</u>
Actual-Calculated Difference			
Ending Cash Balance-Actual	<u>(273,536)</u>	<u>0</u>	<u>273,536</u>
Actual-Calculated Difference	(273,536)	0	273,536

# Spring Valley Lake Association

## Balance Sheet

Fiscal Year Ends October 31

	Prior Year 3 10/31/2018 <small>Actual</small>	Prior Year 2 10/31/2019 <small>Actual</small>	Prior Year 1 10/31/2020 <small>Actual</small>	Current Year 06/30/2021 <small>Actual</small>	<small>Period Diff</small>
<b>Assets</b>					
<b>Current Assets</b>					
Cash	\$ 1,632,372	\$ 1,752,540	\$ 2,096,569	\$ 2,748,957	\$ 652,388
Accounts Receivable (Net)	133,494	176,600	101,071	1,347,824	1,246,753
Prepaid	67,257	94,903	108,326	102,840	(5,486)
<b>Total Current Assets</b>	<b>1,833,123</b>	<b>2,024,043</b>	<b>2,305,966</b>	<b>4,199,621</b>	<b>1,893,655</b>
Investments Designated for MRR	1,948,393	1,877,076	1,911,377	2,161,714	250,337
Personal Property Assets (Net)	192,989	145,660	99,460	68,660	(30,800)
<b>Other Assets</b>					
1994 - Inventory-Marina Fuel	4,903	4,903	4,903	4,902	0
1995 - Water Rights	3,567,641	3,567,641	3,567,641	3,567,642	0
1996 - Loan Costs	15,000	15,000	15,000	15,000	0
1997 - Amortization	(6,558)	(7,892)	(9,226)	(10,116)	(889)
<b>Total Other Assets</b>	<b>3,580,986</b>	<b>3,579,652</b>	<b>3,578,318</b>	<b>3,577,428</b>	<b>(889)</b>
<b>Total Assets</b>	<b>\$ 7,555,491</b>	<b>\$ 7,626,431</b>	<b>\$ 7,895,121</b>	<b>\$ 10,007,423</b>	<b>\$ 2,112,303</b>
<b>Liabilities and Net Assets</b>					
<b>Current Liabilities</b>					
Accrued Payables	\$ 185,549	\$ 108,998	\$ 125,320	\$ 105,666	\$ (19,654)
Employee Payables	247,426	234,838	188,914	134,415	(54,500)
Assessments Billed in Advance	17,933	0	0	1,599,849	1,599,849
Assessments Paid in Advance	397,271	490,572	238,157	158,689	(79,468)
Other Unearned	0	0	0	4,000	4,000
Current Portion Note Payable	0	173,000	173,000	173,000	0
Deposits	1,684	13,230	52,648	69,736	17,089
Taxes Payable	1,035	1,260	0	3,167	3,167
<b>Total Current Liabilities</b>	<b>850,898</b>	<b>1,021,898</b>	<b>778,039</b>	<b>2,248,522</b>	<b>1,470,483</b>
Long Term Debt	2,461,294	2,123,238	1,949,949	1,829,155	(120,794)
MRR Obligation (Schedule 1)	3,366,024	3,265,954	3,754,447	3,880,303	125,856
<b>Net Assets</b>					
Designated-Equipment Replacement	1,215,541	1,424,171	1,424,171	1,424,171	0
Net Asset Adjustments-CPA	0	0	273,536	273,537	0
Prior Years' Income(Loss)	985,370	(546,896)	(208,830)	262,051	470,880
Current Year to Date Income(Loss)	(1,323,636)	338,066	470,881	636,758	165,878
<b>Total Net Assets</b>	<b>877,275</b>	<b>1,215,341</b>	<b>1,412,686</b>	<b>2,049,443</b>	<b>636,758</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 7,555,491</b>	<b>\$ 7,626,431</b>	<b>\$ 7,895,121</b>	<b>\$ 10,007,423</b>	<b>\$ 2,112,303</b>

# Spring Valley Lake Association

## Balance Sheet

Fiscal Year Ends October 31

	Prior Year 3 10/31/2018 <u>Actual</u>	Prior Year 2 10/31/2019 <u>Actual</u>	Prior Year 1 10/31/2020 <u>Actual</u>	Current Year 06/30/2021 <u>Actual</u>	Period Diff
<b>MRR Obligation (Schedule 1)</b>					
MRR Begining Balance	\$ 1,879,124	\$ 3,366,024	\$ 3,265,954	\$ 3,754,447	\$ 488,493
MRR Provision	1,891,434	546,252	738,091	300,000	(438,091)
MRR Expenditures					
2610 - MRR Exp-Buildings	0	(399)	(8,184)	(1,383)	6,801
2620 - MRR Exp-Community Center	(24,809)	0	(16,882)	(14,357)	2,525
2630 - MRR Exp-Equestrian	(5,603)	(28,700)	(13,588)	0	13,588
2640 - MRR Exp-Asphalt	(5,400)	(62,558)	0	0	0
2650 - MRR Exp-Lake & Marina	0	(153,022)	(17,315)	(115,290)	(97,975)
2660 - MRR Exp-Parks	(260,544)	(267,336)	(43,967)	(31,825)	12,142
2670 - MRR Exp-Vehicles & Equipment	(108,178)	(134,307)	(149,662)	(11,289)	138,372
MRR Expenditures	<u>(404,534)</u>	<u>(646,322)</u>	<u>(249,598)</u>	<u>(174,144)</u>	<u>75,453</u>
<b>MRR Obligation (Net)</b>	<b><u>\$ 3,366,024</u></b>	<b><u>\$ 3,265,954</u></b>	<b><u>\$ 3,754,447</u></b>	<b><u>\$ 3,880,303</u></b>	<b><u>\$ 125,855</u></b>

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending		Year To Date	
	Budget	Actual	Budget	Actual
	06/30/2021	06/30/2021	06/30/2021	06/30/2021
<b>Revenue</b>				
Assessment Revenue-Sch 1	\$ 399,962	\$ 399,962	\$ 3,199,696	\$ 3,199,699
Community Service Fees-Sch 2	5,625	15,045	45,000	20,119
Marina Fees-Sch 3	15,751	61,318	126,008	158,954
Equestrian Fees-Sch 4	5,334	6,304	42,672	40,414
Owner Fees-Sch 5	9,191	19,796	73,528	120,466
Interest-Sch 6	3,750	3,246	30,000	18,277
Other Revenue-Sch 7	833	1	6,664	49
				(6,615)
<b>Total Revenue</b>	<b>440,446</b>	<b>505,672</b>	<b>3,523,568</b>	<b>3,557,978</b>
<b>Expenses</b>				
Compensation-Sch 8	213,689	202,080	1,709,512	1,530,511
Replacement & Depreciation-Sch 9	37,500	41,461	300,000	331,689
Lake, Marina, Equestrian-Sch 10	49,878	28,583	399,024	200,901
Utilities-Sch 11	18,041	29,650	144,328	129,442
Vehicles, Equip, Tech-Sch 12	11,140	19,665	89,120	73,739
Grounds & Buildings-Sch 13	36,999	9,716	295,992	143,665
Services-Sch 14	37,500	65,329	300,000	275,529
Insurance-Sch 15	16,784	16,783	134,272	137,092
Events-Sch 16	5,275	6,350	42,200	37,108
Administrative Support-Sch 17	12,533	9,425	100,264	77,242
Other-Sch 18	1,667	0	13,336	1,169
Taxes-Sch 19	396	496	3,168	(16,867)
				24,471
				(2,820)
				5,092
				23,022
				12,167
				20,035
<b>Total Expenses</b>	<b>441,402</b>	<b>429,538</b>	<b>3,531,216</b>	<b>2,921,220</b>
<b>Excess (Shortage)</b>	<b>\$ (956)</b>	<b>\$ 76,134</b>	<b>\$ (7,648)</b>	<b>\$ 636,758</b>
				<b>\$ 644,406</b>

# Spring Valley Lake Association Revenue and Expenses

Budget/Actual  
Fiscal Year Ends October 31

	Month Ending		Year To Date	
	Budget	Actual 06/30/2021	Budget	Actual 06/30/2021
	399,962	399,962	3,199,696	3,199,699
<b>\$</b>	<b>\$ 399,962</b>	<b>\$ 399,962</b>	<b>\$ 3,199,696</b>	<b>\$ 3,199,699</b>
<b>Assessment Revenue-Sch 1</b>				
4110 - Assessments: Regular	0		3	3
Total Assessment Revenue	0		3	3
<b>Community Service Fees-Sch 2</b>				
4230 - Rent-Community Building	732	4,065	26,664	8,464
4250 - Event Fees	(151)	849	8,000	1,524
4260 - Recreation Dept Fees	8,561	9,561	8,000	9,561
4265 - Craft Fair Booth Fees	278	570	2,336	570
Total CS Fees	9,420	15,045	45,000	20,119
<b>Marina Fees-Sch 3</b>				
4310 - Vessel Registration	25,873	31,540	45,336	64,511
4320 - Electricity Reimb-Lake	5,484	10,901	43,336	58,754
4330 - Slip Rental	3,793	5,460	13,336	21,272
4340 - Fuel & Oil Sales	10,917	13,417	20,000	14,417
4380 - Life Guard Fees	(500)	0	4,000	0
Total Marina	45,567	61,318	126,008	158,954
<b>Equestrian Fees-Sch 4</b>				
4410 - Boarding Fees-Monthly	1,127	5,544	35,336	33,694
4440 - Equestrian Apt Rent	10	760	6,000	6,720
4499 - Other Equestrian Fees	(167)	0	1,336	0
Total Equestrian	970	6,304	42,672	40,414
<b>\$</b>	<b>\$ 5,334</b>	<b>\$ 6,304</b>	<b>\$ 42,672</b>	<b>\$ 40,414</b>
			\$ 32,946	\$ (2,258)

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending 06/30/2021		Year To Date 06/30/2021	
	Budget	Actual	Budget	Actual
<b>Owner Fees-Sch 5</b>				
4510 - Weed/Lot Maintenance	2,833	8,780	22,664	28,325
4520 - Owner Interest	917	(47)	7,336	3,881
4530 - Tenant Fees	2,333	5,199	18,664	29,303
4540 - Architectural Fees	500	975	4,000	9,313
4550 - Citation Income	2,500	4,395	20,000	47,975
4560 - Membership Card Fees	108	494	864	1,669
<b>Total Owner</b>	<b>\$ 9,191</b>	<b>\$ 19,796</b>	<b>\$ 73,528</b>	<b>\$ 120,466</b>
<b>Interest-Sch 6</b>				
4810 - Int-Operating Account 2791	0	6	0	19
4811 - Int-Operating Account #0106	0	14	0	153
4815 - Int-SBC MerchDep 2821	0	0	0	0
4820 - Int-1410 SBC Reserve 2805	0	2	0	25
4821 - Int-1411 Reserve 0601	0	16	0	168
4825 - Int-Morgan Stanley	0	3,734	0	19,485
4830 - Int-1175 DCB #5081	0	6	0	9
4835 - Int-1185 DCB #3007	0	0	0	1
4840 - Int-1190 DCB #3015	0	2	0	3
4845 - Int-1115 DCB #3031	0	0	0	0
4890 - Realized Gains(Losses)	0	(534)	0	(1,587)
4899 - Interest (Budget)	3,750	0	30,000	0
<b>Total Interest</b>	<b>\$ 3,750</b>	<b>\$ 3,246</b>	<b>\$ 30,000</b>	<b>\$ 18,276</b>
<b>Other Revenue-Sch 7</b>				
4994 - PS-Document Fees	0	1	0	50
4999 - Other Revenue	833	0	6,664	0
<b>Total Other Revenue</b>	<b>\$ 833</b>	<b>\$ 1</b>	<b>\$ 6,664</b>	<b>\$ 50</b>
<b>Compensation-Sch 8</b>				
5110 - Gross Pay-Regular	170,000	171,972	1,360,000	1,222,260
5120 - Gross Pay-Overtime	1,750	3,860	14,000	15,163
5130 - Employer Taxes	14,131	12,943	113,048	100,948
5140 - Group Health, etc.	18,808	15,530	150,464	159,063
<b>Total Compensation</b>	<b>\$ 202,689</b>	<b>\$ 204,305</b>	<b>\$ 1,637,512</b>	<b>\$ 1,597,434</b>
<b>Total Revenue and Expenses</b>	<b>\$ 12,280</b>	<b>\$ 22,437</b>	<b>\$ 110,192</b>	<b>\$ 138,740</b>
<b>Budget</b>	<b>\$ 12,280</b>		<b>\$ 110,192</b>	<b>\$ 138,740</b>
<b>Actual</b>		<b>\$ 22,437</b>	<b>\$ 138,740</b>	<b>\$ 138,740</b>

Statement 2  
No assurance is provided.

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending 06/30/2021		Year To Date 06/30/2021	
	Budget	Actual	Budget	Actual
	7,167	5,996	57,336	38,827
	1,833	1,342	14,664	10,318
	0	0	0	(3,014)
	0	(9,563)	0	(13,054)
	<u>213,689</u>	<u>202,080</u>	<u>1,709,512</u>	<u>1,530,511</u>
	\$	\$	\$	\$
Total Compensation	11,609		18,509	4,346
			3,014	13,054
			179,001	





# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending 06/30/2021		Year To Date 06/30/2021	
	Budget	Actual	Budget	Actual
<b>Vehicles, Equip, Tech-Sch 12</b>				
5510 - Vehicle-Fuel & Oil	(4,662)	8,370	29,664	23,477
5520 - Marina-Fuel & Oil	(5,490)	7,823	18,664	14,588
5540 - Equip/Vehicle Repair	573	1,510	16,664	13,407
5560 - Software Licenses	322	720	8,336	5,041
5570 - Computer Equip	507	576	8,664	12,063
5575 - Sales and Use Tax	0	0	0	20
5580 - Property Tax Expense	183	0	1,464	0
5590 - Small Tools	42	666	5,664	4,791
5599 - Other Vehicles, Equipment & Technology	0	0	0	353
<b>Total VET</b>	<b>(8,525)</b>	<b>19,665</b>	<b>89,120</b>	<b>73,740</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Grounds &amp; Buildings-Sch 13</b>				
5610 - Weed/Lot Maintenance	1,517	1,275	22,336	20,695
5620 - Building Maintenance	1,322	2,428	30,000	23,695
5630 - Grounds Maintenance	170	4,413	36,664	35,839
5640 - Equipment Rental	330	462	6,336	5,604
5650 - Janitorial Supplies	(305)	1,138	6,664	5,844
5670 - Surveillance Cameras	1,250	0	10,000	14,947
5682 - Capital Imp. Projects EQ Gates - New	1,333	0	10,664	0
5684 - Lake plants - Supplies	10,000	0	80,000	0
5686 - Marina Picnic area - (Near Assn. Office)	833	0	6,664	0
5688 - Meadowlark Park Phase 3	10,833	0	86,664	0
5699 - Capital Improvements	0	0	0	37,040
<b>Total Grounds &amp; Building</b>	<b>27,283</b>	<b>9,716</b>	<b>295,992</b>	<b>143,664</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Services-Sch 14</b>				
5710 - Accounting	83	8,250	66,664	66,000
5715 - Accounting-Requested Service	250	0	2,000	0
5720 - Legal	(649)	3,149	20,000	24,273
5721 - Legal-Collections	(9,854)	16,521	53,336	27,463
5722 - Legal-Compliance	(2,681)	4,348	13,336	25,517
<b>Total</b>	<b>664</b>	<b>25,268</b>	<b>152,328</b>	<b>152,328</b>

Statement 2

No assurance is provided.

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending 06/30/2021		Year To Date 06/30/2021	
	Budget	Actual	Budget	Actual
	2,083	18,856	16,664	22,313
	542	0	4,336	5,400
	2,125	2,223	17,000	17,289
	208	0	1,664	95
	1,833	0	14,664	0
	10,833	11,422	86,664	85,939
	242	0	1,936	0
	217	560	1,736	1,240
	37,500	65,329	300,000	275,529
Total Services	\$ (27,829)	\$ (27,829)	\$ 24,471	\$ 24,471

5730 - Consulting  
 5740 - Audit  
 5750 - HR Services (Payroll)  
 5770 - Web Site Maintenance/Design  
 5775 - Fireworks July 4th  
 5780 - Service Contracts  
 5785 - Reserve Study (In House)  
 5799 - HR Admin

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending		Year To Date	
	Budget	Actual	Budget	Actual
	06/30/2021	06/30/2021	06/30/2021	06/30/2021
<b>Insurance-Sch 15</b>				
5810 - Insurance: Umbrella & Liability	15,917	15,917	127,336	127,334
5820 - Insurance: D & O	867	866	6,936	6,933
5890 - Insurance: Other	0	0	0	2,825
<b>Total Insurance</b>	<b>\$ 16,784</b>	<b>\$ 16,783</b>	<b>\$ 134,272</b>	<b>\$ 137,092</b>
				<b>(2,820)</b>
<b>Events-Sch 16</b>				
5910 - Events-Scheduled	3,583	4,975	28,664	8,851
5915 - Events-Optional	167	0	1,336	0
5920 - 4Th Of July Fireworks	0	0	0	22,000
5930 - Family Festival	333	0	2,664	0
5935 - Concerts	358	1,075	2,864	3,698
5940 - SVL Employee Appreciation	542	242	4,336	1,654
5950 - Committees	292	58	2,336	905
<b>Total Events</b>	<b>\$ 5,275</b>	<b>\$ 6,350</b>	<b>\$ 42,200</b>	<b>\$ 37,108</b>
				<b>5,092</b>
<b>Administrative Support-Sch 17</b>				
6010 - Prof. Cert. Fees	217	139	1,736	1,464
6015 - Licenses & Permits	1,000	122	8,000	8,299
6020 - Uniform Expense	2,167	1,324	17,336	10,397
6025 - Safety Eqp/Supplies	375	1,148	3,000	3,557
6030 - Training Expense	1,417	620	11,336	4,213
6035 - Travel Expense	83	0	664	0
6040 - Office Supplies	1,250	1,145	10,000	11,460
6045 - Materials, Supplies, & Signage	1,167	1,648	9,336	7,111
6050 - Postage	2,083	1,465	16,664	7,138
6055 - Printing	2,083	1,500	16,664	18,881
6060 - BOD & Committee Meals	333	254	2,664	1,905
6070 - Bank & CC Fees	150	60	1,200	2,227
6075 - Advertising	125	0	1,000	0
6080 - Memberships-Chamber	83	0	664	590
<b>Total Support</b>	<b>\$ 12,533</b>	<b>\$ 9,425</b>	<b>\$ 100,264</b>	<b>\$ 77,242</b>
				<b>23,022</b>
<b>Other-Sch 18</b>				

Statement 2  
No assurance is provided.

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 06/30/2021		Year To Date 06/30/2021			
	Budget	Actual	Budget	Actual	Budget
	1,667	0	1,667	0	13,336
	0	0	0	1,169	(1,169)
\$	1,667	0	1,667	1,169	\$ 12,167
	4	104	(100)	624	(592)
	392	392	0	4,365	(1,229)
	0	0	0	(21,856)	21,856
\$	396	\$ 496	(100)	\$ (16,867)	\$ 20,035

Month Ending 06/30/2021		Year To Date 06/30/2021			
	Budget	Actual	Budget	Actual	Budget
	13,336	0	13,336	0	13,336
	0	1,169	(1,169)	1,169	(1,169)
\$	13,336	\$ 1,169	\$ 12,167	\$ 1,169	\$ 12,167
	32	624	(592)	624	(592)
	3,136	4,365	(1,229)	4,365	(1,229)
	0	(21,856)	21,856	(21,856)	21,856
\$	3,168	\$ (16,867)	\$ 20,035	\$ (16,867)	\$ 20,035

**Total Other**

**Taxes-Sch 19**

- 6910 - Federal
- 6920 - California
- 6930 - Prior Year

**Total Taxes**

Statement 2  
No assurance is provided.