

# Spring Valley Lake Association

---

Monthly Financial Reports

---

[APRIL 2021]

- **Current Cash:**
  - Operating Balance      \$2,499,364
  - Reserves Balance      \$2,080,364
  
- **Account Receivable:**
  - \$425,729 See DQ Report
  
- **Accounts Payable:**
  - No accounts payable outstanding
  
- **Items To Note:**
  - None at this time
  
- **Action Items:**
  - Outstanding check #3854 dated 11/17/20 payable to account #482307 for \$3,700.00 void and reissue?
  - Outstanding check #3897 dated 11/30/20 payable to ProActive Professional for \$22.60 void and reissue?

# 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 04/30/2021	Period Diff
Cash Flow-Operations			
Net Income(Loss)	\$ 470,881	\$ 474,415	\$ 3,535
Non Cash Charges			
Replacement Provision	738,091	225,000	(513,091)
Depreciation Provision	46,200	23,100	(23,100)
Amortization Provision	1,334	667	(667)
Current Assets (Increase)Decrease			
Receivables	75,529	(3,804)	(79,334)
Prepaid Expenses	(13,424)	11,442	24,866
Other Current Assets	4,178	0	(4,178)
Current Liabilities Increase(Decrease)			
Accounts Payable	16,322	(134,715)	(151,037)
Accounts Payable-Employees	(45,923)	(54,352)	(8,429)
Income Taxes Payable	(1,261)	2,375	3,636
Assessments Paid in Advance	0	0	0
Unearned Income	(252,415)	176,802	429,217
Refundable Deposits	39,417	22,619	(16,798)
Other Current Liabilities	0	0	0
Cash Flow-Operations	<u>1,078,929</u>	<u>743,549</u>	<u>(335,380)</u>
Cash Flow-Investing & Financing			
Other Assets	0	0	0
Equipment Purchases	0	0	0
Replacement Expenditures	(249,597)	(141,863)	107,734
Long Term Unearned	0	0	0
Loan-Proceeds(Reduction)	(173,288)	(29,904)	143,384
Transfer from (to) Designated	0	0	0
Equity Designated for Facilities Replacement	0	0	0
Cash Flow-Investing & Financing	<u>(422,885)</u>	<u>(171,767)</u>	<u>251,118</u>
Net Cash Increase(Decrease)	\$ 656,044	\$ 571,782	\$ (84,262)
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>\$ 4,574,323</u>	<u>\$ 298,246</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

CF10 Cash Flow

No assurance is provided.

Created on: 05/12/2021, 12:34 PM PDT

# Spring Valley Lake Association

## Balance Sheet

Fiscal Year Ends October 31

	Prior Year 3 10/31/2018	Prior Year 2 10/31/2019	Prior Year 1 10/31/2020	Current Year 04/30/2021	
	Actual	Actual	Actual	Actual	Period Diff
<b>Assets</b>					
<b>Current Assets</b>					
Cash	\$ 1,632,372	\$ 1,752,540	\$ 2,096,569	\$ 2,499,364	\$ 402,794
Accounts Receivable (Net)	133,494	176,600	101,071	104,875	3,805
Prepaid	67,257	94,903	108,326	96,884	(11,442)
<b>Total Current Assets</b>	<b>1,833,123</b>	<b>2,024,043</b>	<b>2,305,966</b>	<b>2,701,123</b>	<b>395,157</b>
Investments Designated for MRR	1,948,393	1,877,076	1,911,377	2,080,364	168,987
Personal Property Assets (Net)	192,989	145,660	99,460	76,360	(23,100)
<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)	(9,893)	(667)
<b>Total Other Assets</b>	<b>3,580,986</b>	<b>3,579,652</b>	<b>3,578,318</b>	<b>3,577,651</b>	<b>(667)</b>
<b>Total Assets</b>	<b>\$ 7,555,491</b>	<b>\$ 7,626,431</b>	<b>\$ 7,895,121</b>	<b>\$ 8,435,498</b>	<b>\$ 540,377</b>
<b>Liabilities and Net Assets</b>					
<b>Current Liabilities</b>					
Accrued Payables	\$ 185,549	\$ 108,998	\$ 125,320	\$ (9,396)	\$ (134,715)
Employee Payables	247,426	234,838	188,914	134,563	(54,352)
Assessments Billed in Advance	17,933	0	0	0	0
Assessments Paid in Advance	397,271	490,572	238,157	410,959	172,801
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	75,266	22,620
Taxes Payable	1,035	1,260	0	2,375	2,375
<b>Total Current Liabilities</b>	<b>850,898</b>	<b>1,021,898</b>	<b>778,039</b>	<b>790,767</b>	<b>12,729</b>
Long Term Debt	2,461,294	2,123,238	1,949,949	1,920,046	(29,904)
MRR Obligation (Schedule 1)	3,366,024	3,265,954	3,754,447	3,837,583	83,136
<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	273,536	0
Prior Years' Income(Loss)	985,370	(546,896)	(208,830)	262,051	470,881
Current Year to Date Income(Loss)	(1,323,636)	338,066	470,881	474,416	3,535
<b>Total Net Assets</b>	<b>877,275</b>	<b>1,215,341</b>	<b>1,412,686</b>	<b>1,887,102</b>	<b>474,416</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 7,555,491</b>	<b>\$ 7,626,431</b>	<b>\$ 7,895,121</b>	<b>\$ 8,435,498</b>	<b>\$ 540,377</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 04/30/2021 <u>Actual</u> <u>Period Diff</u>	
<b>MRR Obligation (Schedule 1)</b>					
MRR Beginning Balance	\$ 1,879,124	\$ 3,366,024	\$ 3,265,954	\$ 3,754,447	\$ 488,493
MRR Provision	1,891,434	546,252	738,091	225,000	(513,091)
MRR Expenditures					
2610 - MRR Exp-Buildings	0	(399)	(8,184)	(1,383)	6,801
2620 - MRR Exp-Community Center	(24,809)	0	(16,882)	(9,057)	7,824
2630 - MRR Exp-Equestrian	(5,603)	(28,700)	(13,588)	0	13,589
2640 - MRR Exp-Asphalt	(5,400)	(62,558)	0	0	0
2650 - MRR Exp-Lake & Marina	0	(153,022)	(17,315)	(88,524)	(71,209)
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)	(11,074)	138,587
MRR Expenditures	<u>(404,534)</u>	<u>(646,322)</u>	<u>(249,598)</u>	<u>(141,863)</u>	<u>107,734</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>\$ 3,837,584</u></b>	<b><u>\$ 83,136</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
	04/30/2021	04/30/2021	04/30/2021	04/30/2021
<b>Revenue</b>				
Assessment Revenue-Sch 1	\$ 399,962	\$ 399,962	\$ 2,399,772	\$ 2,399,774
Community Service Fees-Sch 2	5,625	1,913	33,750	1,913
Marina Fees-Sch 3	15,751	10,325	94,506	81,267
Equestrian Fees-Sch 4	5,334	6,304	32,004	27,806
Owner Fees-Sch 5	9,191	13,872	55,146	74,804
Interest-Sch 6	3,750	2,938	22,500	11,351
Other Revenue-Sch 7	833	49	4,998	214
<b>Total Revenue</b>	<b>440,446</b>	<b>435,363</b>	<b>2,642,676</b>	<b>2,597,129</b>
<b>Expenses</b>				
Compensation-Sch 8	213,689	179,106	1,282,134	1,144,490
Replacement & Depreciation-Sch 9	37,500	41,461	225,000	248,767
Lake, Marina, Equestrian-Sch 10	49,878	9,624	299,268	158,499
Utilities-Sch 11	18,041	15,337	108,246	84,149
Vehicles, Equip, Tech-Sch 12	11,140	2,229	66,840	37,658
Grounds & Buildings-Sch 13	36,999	21,980	221,994	112,601
Services-Sch 14	37,500	37,800	225,000	172,973
Insurance-Sch 15	16,784	16,783	100,704	103,525
Events-Sch 16	5,275	1,440	31,650	16,775
Administrative Support-Sch 17	12,533	8,616	75,198	59,995
Other-Sch 18	1,667	0	10,002	1,140
Taxes-Sch 19	396	528	2,376	(17,858)
<b>Total Expenses</b>	<b>441,402</b>	<b>334,904</b>	<b>2,648,412</b>	<b>2,122,714</b>
<b>Excess (Shortage)</b>	<b>\$ (956)</b>	<b>\$ 100,459</b>	<b>\$ (5,736)</b>	<b>\$ 474,415</b>
			<b>\$ 480,151</b>	<b>\$ 480,151</b>

Statement 2  
No assurance is provided.

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual  
Fiscal Year Ends October 31

	Month Ending 04/30/2021		Year To Date 04/30/2021	
	Budget	Actual	Budget	Actual
	399,962	399,963	2,399,772	2,399,774
<b>\$</b>	<b>\$ 399,962</b>	<b>\$ 399,963</b>	<b>\$ 2,399,772</b>	<b>\$ 2,399,774</b>
<b>Assessment Revenue-Sch 1</b>				
4110 - Assessments: Regular	1			2
<b>Total Assessment Revenue</b>	<b>1</b>			<b>2</b>
<b>Community Service Fees-Sch 2</b>				
4230 - Rent-Community Building	(1,420)	1,913	19,998	1,914
4250 - Event Fees	(1,000)	0	6,000	0
4260 - Recreation Dept Fees	(1,000)	0	6,000	0
4265 - Craft Fair Booth Fees	(292)	0	1,752	0
<b>Total CS Fees</b>	<b>(3,712)</b>	<b>1,913</b>	<b>33,750</b>	<b>1,914</b>
<b>\$</b>	<b>\$ (3,712)</b>	<b>\$ 1,913</b>	<b>\$ (31,836)</b>	<b>\$ (31,836)</b>
<b>Marina Fees-Sch 3</b>				
4310 - Vessel Registration	(666)	5,001	34,002	23,021
4320 - Electricity Reimb-Lake	(2,767)	2,650	32,502	46,140
4330 - Slip Rental	1,006	2,673	10,002	11,459
4340 - Fuel & Oil Sales	(2,500)	0	15,000	647
4380 - Life Guard Fees	(500)	0	3,000	0
<b>Total Marina</b>	<b>(5,427)</b>	<b>10,324</b>	<b>94,506</b>	<b>81,267</b>
<b>\$</b>	<b>\$ (5,427)</b>	<b>\$ 10,324</b>	<b>\$ (13,239)</b>	<b>\$ (13,239)</b>
<b>Equestrian Fees-Sch 4</b>				
4410 - Boarding Fees-Monthly	1,127	5,544	26,502	22,606
4440 - Equestrian Apt Rent	10	760	4,500	5,200
4499 - Other Equestrian Fees	(167)	0	1,002	0
<b>Total Equestrian</b>	<b>970</b>	<b>6,304</b>	<b>32,004</b>	<b>27,806</b>
<b>\$</b>	<b>\$ 970</b>	<b>\$ 6,304</b>	<b>\$ (4,198)</b>	<b>\$ (4,198)</b>

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual  
Fiscal Year Ends October 31

	Month Ending 04/30/2021		Year To Date 04/30/2021	
	Budget	Actual	Budget	Actual
<b>Owner Fees-Sch 5</b>				
4510 - Weed/Lot Maintenance		9,270	16,998	10,275
4520 - Owner Interest	2,833	(134)	5,502	4,113
4530 - Tenant Fees	917	1,626	13,998	10,623
4540 - Architectural Fees	2,333	2,175	3,000	7,063
4550 - Citation Income	500	785	15,000	42,020
4560 - Membership Card Fees	2,500	150	648	710
	108			62
<b>Total Owner</b>	<b>\$ 9,191</b>	<b>\$ 13,872</b>	<b>\$ 55,146</b>	<b>\$ 74,804</b>
				<b>\$ 19,658</b>
<b>Interest-Sch 6</b>				
4810 - Int-Operating Account 2791	0	6	0	6
4811 - Int-Operating Account #0106	0	23	0	125
4815 - Int-SBC MerchDep 2821	0	0	0	0
4820 - Int-1410 SBC Reserve 2805	0	4	0	20
4821 - Int-1411 Reserve 0601	0	22	0	137
4825 - Int-Morgan Stanley	0	1,846	0	11,503
4890 - Realized Gains(Losses)	0	1,038	0	(440)
4899 - Interest (Budget)	3,750	0	22,500	0
				<b>(22,500)</b>
<b>Total Interest</b>	<b>\$ 3,750</b>	<b>\$ 2,939</b>	<b>\$ 22,500</b>	<b>\$ 11,351</b>
				<b>\$ (11,149)</b>
<b>Other Revenue-Sch 7</b>				
4994 - PS-Document Fees	0	48	0	214
4999 - Other Revenue	833	0	4,998	0
				<b>(4,998)</b>
<b>Total Other Revenue</b>	<b>\$ 833</b>	<b>\$ 48</b>	<b>\$ 4,998</b>	<b>\$ 214</b>
				<b>\$ (4,784)</b>
<b>Compensation-Sch 8</b>				
5110 - Gross Pay-Regular	170,000	139,582	1,020,000	904,212
5120 - Gross Pay-Overtime	1,750	1,930	10,500	9,760
5130 - Employer Taxes	14,131	10,981	84,786	77,022
5140 - Group Health, etc.	18,808	19,965	112,848	122,859
5150 - Workers Compensation	7,167	5,996	43,002	26,834
5180 - Employer 401k Contribution	1,833	1,285	10,998	7,691
5190 - Other Compensation	0	0	0	(3,015)
5198 - Payroll Cost Clearing	0	(634)	0	(873)
				<b>873</b>
				<b>115,788</b>
				<b>740</b>
				<b>7,764</b>
				<b>(10,011)</b>
				<b>16,168</b>
				<b>3,307</b>
				<b>3,015</b>

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending 04/30/2021		Year To Date 04/30/2021	
	Budget	Actual	Budget	Actual
Total Compensation	\$ 213,689	\$ 179,105	\$ 1,282,134	\$ 1,144,490
			\$ 137,644	

Statement 2  
No assurance is provided.



# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual  
Fiscal Year Ends October 31

	Month Ending 04/30/2021		Year To Date 04/30/2021	
	Budget	Actual	Budget	Actual
<b>Replacement &amp; Depreciation-Sch 9</b>				
5210 - Replacement Provision	37,500	37,500	225,000	225,000
5230 - Depreciation	0	3,850	0	23,100
5240 - Amortization-Loan Fee	0	112	0	667
				(667)
<b>Total R &amp; D</b>	<b>\$ 37,500</b>	<b>\$ 41,462</b>	<b>\$ 225,000</b>	<b>\$ 248,767</b>
				<b>\$ (23,767)</b>
<b>Lake, Marina, Equestrian-Sch 10</b>				
5310 - Water-Leased	13,750	0	82,500	33,450
5315 - Water-Makeup	1,250	0	7,500	10,050
5320 - Lake Stock/Fishery	2,500	0	15,000	30,000
5325 - Water Purchase Loan	23,836	0	143,016	0
5330 - Watermaster Bio/Admin Fee	1,000	0	6,000	2,326
5350 - Fishing Area Maint & Supplies	4,167	0	25,002	9,675
5360 - Lake Maintenance & Supplies	0	0	0	1,884
5370 - Water Monitoring /Testing	625	805	3,750	3,714
5380 - Horse Feed Equestrian	2,750	0	16,500	13,873
5390 - Water-Loan Interest	0	8,818	0	53,527
				(53,527)
<b>Total LME</b>	<b>\$ 49,878</b>	<b>\$ 9,623</b>	<b>\$ 299,268</b>	<b>\$ 158,499</b>
				<b>\$ 140,769</b>
<b>Utilities-Sch 11</b>				
5410 - Electricity	3,583	5,715	21,498	11,202
5420 - Electricity-Lake	4,583	0	27,498	26,728
5430 - Natural Gas	667	182	4,002	5,429
5440 - Water/Sewer	5,167	6,525	31,002	22,292
5450 - Trash Collection	2,083	1,381	12,498	10,461
5460 - Telephone	1,208	808	7,248	3,665
5470 - Internet Service	750	727	4,500	4,372
				128
<b>Total Utilities</b>	<b>\$ 18,041</b>	<b>\$ 15,338</b>	<b>\$ 108,246</b>	<b>\$ 84,149</b>
				<b>\$ 24,097</b>

Statement 2  
No assurance is provided.

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

	Month Ending		Year To Date	
	Budget	Actual	Budget	Actual
	Budget	Actual	Budget	Actual
	04/30/2021	04/30/2021	04/30/2021	04/30/2021
<b>Vehicles, Equip, Tech-Sch 12</b>				
5510 - Vehicle-Fuel & Oil	3,308	400	22,248	7,408
5520 - Marina-Fuel & Oil	2,333	0	13,998	6,766
5540 - Equip/Vehicle Repair	448	1,635	12,498	8,647
5560 - Software Licenses	1,042	0	6,252	2,880
5570 - Computer Equip	906	177	6,498	8,533
5575 - Sales and Use Tax	0	0	0	20
5580 - Property Tax Expense	183	0	1,098	0
5590 - Small Tools	708	17	4,248	3,052
5599 - Other Vehicles, Equipment & Technology	0	0	0	353
<b>Total VET</b>	<b>\$ 11,140</b>	<b>\$ 2,229</b>	<b>\$ 66,840</b>	<b>\$ 37,659</b>
<b>Grounds &amp; Buildings-Sch 13</b>				
5610 - Weed/Lot Maintenance	197	2,595	16,752	16,825
5620 - Building Maintenance	32	3,718	22,500	16,182
5630 - Grounds Maintenance	2,024	2,559	27,498	23,842
5640 - Equipment Rental	388	404	4,752	4,678
5650 - Janitorial Supplies	(41)	874	4,998	4,101
5670 - Surveillance Cameras	1,225	25	7,500	14,467
5682 - Capital Imp. Projects EQ Gates - New	1,333	0	7,998	0
5684 - Lake plants - Supplies	10,000	0	60,000	0
5686 - Marina Picnic area - (Near Assn. Office)	833	0	4,998	0
5688 - Meadowlark Park Phase 3	10,833	0	64,998	0
5699 - Capital Improvements	(11,805)	11,805	0	32,506
<b>Total Grounds &amp; Building</b>	<b>\$ 36,999</b>	<b>\$ 21,980</b>	<b>\$ 221,994</b>	<b>\$ 112,601</b>
<b>Services-Sch 14</b>				
5710 - Accounting	83	8,250	49,998	49,500
5715 - Accounting-Requested Service	250	0	1,500	0
5720 - Legal	(3,358)	5,858	15,000	10,430
5721 - Legal-Collections	2,717	3,950	40,002	10,942
5722 - Legal-Compliance	(32)	1,699	10,002	15,411
<b>Total</b>	<b>\$ 8,333</b>	<b>\$ 19,757</b>	<b>\$ 139,502</b>	<b>\$ 86,283</b>

# Spring Valley Lake Association

## Revenue and Expenses

Budget/Actual  
Fiscal Year Ends October 31

	Month Ending 04/30/2021		Year To Date 04/30/2021	
	Budget	Actual	Budget	Actual
	2,083	2,982	12,498	3,457
	542	0	3,252	5,400
	2,125	3,023	12,750	13,110
	208	0	1,248	95
	1,833	0	10,998	0
	10,833	11,892	64,998	63,947
	242	0	1,452	0
	217	145	1,302	680
	(899)	(899)	9,041	9,041
5730 - Consulting	542	0	(2,148)	(2,148)
5740 - Audit	(898)	(898)	(360)	(360)
5750 - HR Services (Payroll)	208	208	1,153	1,153
5770 - Web Site Maintenance/Design	1,833	0	10,998	10,998
5775 - Fireworks July 4th	(1,059)	(1,059)	1,051	1,051
5780 - Service Contracts	242	0	1,452	1,452
5785 - Reserve Study (In House)	72	72	622	622
5799 - HR Admin	(299)	(299)	52,028	52,028
<b>Total Services</b>	<b>\$ 37,500</b>	<b>\$ 37,799</b>	<b>\$ 225,000</b>	<b>\$ 172,972</b>



