

PROVINCE COMMUNITY ASSOCIATION

MONTHLY FINANCIAL STATEMENTS

PREPARED FOR THE BOARD OF DIRECTORS

MARCH 2018

PROVINCE COMMUNITY ASSOCIATION
BALANCE SHEET OPERATING (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH-OPERATING ACCT	426,669.63	416,997.03	9,672.60
CASH-DEPOSITORY ACCT	46,588.86	20,611.65	25,977.21
TEXAS CAPITAL MM	248,744.67	248,541.35	203.32
PETTY CASH	500.00	500.00	0.00
DEBIT CARD ACCOUNT	2,456.54	319.00	2,137.54
CAPITAL IMPROVEMENT FUND	119,786.56	122,041.49	(2,254.93)
	-----	-----	-----
TOTAL CASH	844,746.26	809,010.52	35,735.74
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	42,546.62	48,815.05	(6,268.43)
A/R OTHER	1,495.82	1,495.11	0.71
A/R DUE FROM DEVELOPER	25,518.15	26,478.15	(960.00)
A/R DUE FROM RESERVES	(20,144.15)	(20,159.22)	15.07
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(4,445.20)	(6,126.20)	1,681.00
	-----	-----	-----
TOTAL ACCOUNTS RECEIVABLE	44,971.24	50,502.89	(5,531.65)
FIXED ASSETS			
EQUIPMENT	205,118.97	205,118.97	0.00
VEHICLE	17,355.80	17,355.80	0.00
ACCUM DEPRECIATION	(70,008.48)	(70,254.28)	245.80
	-----	-----	-----
TOTAL FIXED ASSETS	152,466.29	152,220.49	245.80
OTHER ASSETS			
PREPAID INSURANCE	7,798.64	12,202.06	(4,403.42)
PREPAID EXPENSE	9,600.51	9,914.02	(313.51)
	-----	-----	-----
TOTAL OTHER ASSETS	17,399.15	22,116.08	(4,716.93)
TOTAL ASSETS	<u>1,059,582.94</u>	<u>1,033,849.98</u>	<u>25,732.96</u>

PROVINCE COMMUNITY ASSOCIATION
BALANCE SHEET OPERATING (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	54,808.30	94,782.36	(39,974.06)
ACCOUNTS PAYABLE	36,185.39	2,080.11	34,105.28
UNEARNED ASSESSMENTS	0.00	337,329.20	(337,329.20)
PREPAID ASSESSMENTS	447,116.31	66,252.13	380,864.18
PREPAID EVENTS	0.00	6,462.00	(6,462.00)
TAX PAYABLE	3,497.00	3,497.00	0.00
LENDER SETUP FEE	125.00	125.00	0.00
TOTAL CURRENT LIABILITIES	541,732.00	510,527.80	31,204.20
OTHER LIABILITIES			
L/T LEASE LIABILITY	101,756.64	103,403.78	(1,647.14)
LIABILITY FOR UNCLAIMED PROPERTY	1,934.00	0.00	1,934.00
TOTAL OTHER LIABILITIES	103,690.64	103,403.78	286.86
TOTAL LIABILITIES	645,422.64	613,931.58	31,491.06
FUND BALANCE			
OWNERS EQUITY	311,571.18	311,571.18	0.00
P7 EQUITY	0.37	0.37	0.00
CURRENT YEAR INCOME (LOSS)	102,588.75	108,346.85	(5,758.10)
TOTAL FUND BALANCE	414,160.30	419,918.40	(5,758.10)
TOTAL LIABILITIES & FUND BALANCE	1,059,582.94	1,033,849.98	25,732.96

PROVINCE COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
292,432.37	289,217	3,215.37	ASSOCIATION ASSMTS	875,042.01	864,116	10,926.01	3,538,798	2,663,755.99
3,999.00	3,500	499.00	FITNESS EVENTS INCOME	9,440.10	8,500	940.10	27,000	17,559.90
25,499.22	25,176	323.22	CABLE ASSESSMENTS	76,301.08	75,528	773.08	302,112	225,810.92
1,273.00	1,131	142.00	GATE CARDS/TRANSPONDERS	3,081.00	3,364	(283.00)	12,136	9,055.00
1,681.00	(1,400)	3,081.00	LESS: BAD DEBT	4.26	(4,200)	4,204.26	(16,800)	(16,804.26)
2,700.00	26,906	(24,206.00)	DEVELOPER SUBSIDY	36,100.00	80,718	(44,618.00)	322,872	286,772.00
0.00	0	0.00	MERITAGE REIMBURSEMENTS	960.00	0	960.00	0	(960.00)
7,466.97	8,888	(1,421.03)	WORKING CAPITAL	18,712.80	26,664	(7,951.20)	106,656	87,943.20
0.00	2,962	(2,962.00)	CAPITAL RESERVE FEE	0.00	8,886	(8,886.00)	35,544	35,544.00
1,001.50	0	1,001.50	COLLECTION FEE REVENUE	2,166.50	1,884	282.50	7,536	5,369.50
0.00	0	0.00	FILING FEE CHARGES	56.00	0	56.00	0	(56.00)
100.00	0	100.00	SPONSORSHIP	100.00	0	100.00	0	(100.00)
338.60	130	208.60	INTEREST	856.17	390	466.17	1,560	703.83
822.43	575	247.43	MISC INCOME	2,102.62	1,725	377.62	6,900	4,797.38
0.00	0	0.00	LEGAL FEE REVENUE	385.00	100	285.00	400	15.00
16,984.80	14,600	2,384.80	LIFESTYLE INCOME	52,189.30	50,600	1,589.30	119,550	67,360.70
354,298.89	371,685	(17,386.11)	NET TOTAL INCOME	1,077,496.84	1,118,275	(40,778.16)	4,464,264	3,386,767.16
EXPENSES								
SALARIES & BENEFITS								
75,817.70	75,776	(41.70)	SALARIES & BENEFITS	221,631.37	223,316	1,684.63	897,760	676,128.63
75,817.70	75,776	(41.70)	TOTAL SALARIES & BENEF	221,631.37	223,316	1,684.63	897,760	676,128.63
ADMINISTRATIVE & GENERAL								
0.00	500	500.00	UNIFORMS	22.77	500	477.23	1,250	1,227.23
3,625.00	275	(3,350.00)	AUDIT/TAX RETURNS	7,250.00	7,525	275.00	7,525	275.00
295.79	150	(145.79)	DUES/SUBSCRIPTIONS	1,192.01	450	(742.01)	1,800	607.99
0.00	0	0.00	LEGAL FEES - COLLECTIONS	412.00	500	88.00	2,000	1,588.00
1,143.50	300	(843.50)	COLLECTIONS	2,820.00	2,100	(720.00)	8,400	5,580.00
430.00	930	500.00	LEGAL FEES/ATTORNEYS	2,785.50	2,790	4.50	11,160	8,374.50
569.27	705	135.73	LICENSES, FEES, PERMITS	1,707.89	2,115	407.11	8,460	6,752.11
3,600.00	3,600	0.00	MANAGEMENT FEES	10,800.00	10,800	0.00	43,200	32,400.00
2,672.37	2,400	(272.37)	MEETING EXPENSE	2,999.37	2,600	(399.37)	3,425	425.63
2,392.74	1,650	(742.74)	OFFICE SUPPLIES	6,197.22	4,950	(1,247.22)	19,800	13,602.78
0.00	2,000	2,000.00	PROFESSIONAL FEES	0.00	6,200	6,200.00	17,700	17,700.00
693.87	1,300	606.13	POSTAGE	1,562.12	2,330	767.88	6,980	5,417.88
1,897.22	1,718	(179.22)	TELEPHONE	5,766.52	5,154	(612.52)	20,616	14,849.48
25,099.88	14,600	(10,499.88)	SOCIAL EVENTS	45,351.42	50,600	5,248.58	119,550	74,198.58
707.75	3,500	2,792.25	FITNESS INSTRUCTOR	6,595.05	8,500	1,904.95	27,000	20,404.95
100.00	0	(100.00)	SPONSORSHIPS	100.00	0	(100.00)	0	(100.00)

PROVINCE COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
119.36	205	85.64	MILEAGE/AUTO	500.87	615	114.13	2,460	1,959.13
1.02	0	(1.02)	BANK FEES	145.36	0	(145.36)	0	(145.36)
153.00	150	(3.00)	WEB HOSTING	459.00	2,950	2,491.00	4,300	3,841.00
-----	-----	-----		-----	-----	-----	-----	-----
43,500.77	33,983	(9,517.77)	TOTAL ADMIN & GENERAL	96,667.10	110,679	14,011.90	305,626	208,958.90
			VENDOR SERVICES					
580.00	580	0.00	GATE MAINTENANCE	1,740.00	1,740	0.00	6,960	5,220.00
25,176.43	25,176	(0.43)	CABLE TV SYSTEMS	75,509.29	75,528	18.71	302,112	226,602.71
196.99	198	1.01	ELEV SVC CONTRACT	590.97	594	3.03	2,376	1,785.03
179.00	650	471.00	IT SUPPORT	827.25	1,950	1,122.75	7,800	6,972.75
3,075.00	4,000	925.00	COMMUNITY IMPROVEMENT	3,075.00	6,400	3,325.00	44,300	41,225.00
316.20	316	(0.20)	GARBAGE REMOVAL	948.60	948	(0.60)	3,792	2,843.40
3,675.00	3,675	0.00	LAKE MAINT CONTRACT	11,025.00	11,025	0.00	44,100	33,075.00
38,899.92	38,917	17.08	LANDSCAPE MAINT	117,233.36	116,751	(482.36)	467,004	349,770.64
0.00	417	417.00	LANDSCAPE SUPPLIES	0.00	1,251	1,251.00	5,004	5,004.00
1,600.00	1,700	100.00	PEST CONTROL	4,800.00	5,100	300.00	20,400	15,600.00
0.00	0	0.00	HVAC MAINT	559.91	1,000	440.09	5,500	4,940.09
28,686.44	28,180	(506.44)	GUARD SERVICE	83,175.36	84,540	1,364.64	338,160	254,984.64
560.00	560	0.00	LEASE EXPENSE GUARD SERVICE	1,680.00	1,680	0.00	6,720	5,040.00
33.30	32	(1.30)	SECURITY SERVICE	99.90	96	(3.90)	384	284.10
0.00	0	0.00	FITNESS CONTRACT	0.00	650	650.00	2,600	2,600.00
708.00	593	(115.00)	STREET SWEEPING	2,002.00	1,886	(116.00)	7,544	5,542.00
0.00	0	0.00	PUMP/WELL MAINTENANCE CONTRACT	575.00	575	0.00	2,300	1,725.00
-----	-----	-----		-----	-----	-----	-----	-----
103,686.28	104,994	1,307.72	TOTAL VENDOR SERVICES	303,841.64	311,714	7,872.36	1,267,056	963,214.36
			REPAIRS & MAINTENANCE					
0.00	2,000	2,000.00	BUILDING MAINTENANCE	5,750.54	6,000	249.46	24,000	18,249.46
2,117.78	2,400	282.22	FLOORING/CARPET CLNG/RPRS	7,186.24	7,200	13.76	28,800	21,613.76
0.00	700	700.00	STORM MAINTENANCE	960.00	2,100	1,140.00	8,400	7,440.00
546.80	525	(21.80)	GATE REPAIRS	3,945.40	1,575	(2,370.40)	6,300	2,354.60
0.00	500	500.00	ELECTRICAL REPAIR	749.00	1,500	751.00	6,000	5,251.00
0.00	0	0.00	FITNESS EQUIP REPAIR	0.00	200	200.00	800	800.00
642.50	900	257.50	IRRIGATION REPAIR	2,706.78	1,200	(1,506.78)	3,600	893.22
0.00	500	500.00	GENERAL R&M	633.45	1,500	866.55	6,000	5,366.55
1,095.17	300	(795.17)	PUMP STATION REPAIRS	1,095.17	900	(195.17)	3,600	2,504.83
0.00	250	250.00	PLUMBING REPAIRS	952.86	750	(202.86)	3,000	2,047.14
0.00	400	400.00	POOL REPAIRS	3,100.00	1,200	(1,900.00)	8,040	4,940.00
135.18	300	164.82	VEHICLE REPAIRS	379.62	900	520.38	3,600	3,220.38
-----	-----	-----		-----	-----	-----	-----	-----
4,537.43	8,775	4,237.57	TOTAL REPAIRS & MAINT	27,459.06	25,025	(2,434.06)	102,140	74,680.94
			PARTS & SUPPLIES					
42.95	0	(42.95)	GATE SUPPLIES/TRANSPONDERS	57.59	9,000	8,942.41	9,000	8,942.41
2,512.43	2,000	(512.43)	CLEANING SUPPLIES	5,395.14	4,600	(795.14)	18,400	13,004.86
492.16	450	(42.16)	ELECTRICAL SUPPLIES	1,375.20	1,350	(25.20)	5,400	4,024.80

PROVINCE COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
236.94	100	(136.94)	PAINT-COMMON AREA	268.22	400	131.78	1,850	1,581.78
736.96	100	(636.96)	PLUMBING SUPPLIES	1,185.35	400	(785.35)	1,600	414.65
182.92	3,000	2,817.08	P&S ACID INJECTION	365.84	6,000	5,634.16	24,000	23,634.16
3,024.79	1,000	(2,024.79)	POOL PARTS & SUPPLIES	6,868.53	2,500	(4,368.53)	20,000	13,131.47
903.86	2,000	1,096.14	RECREATION SUPPLIES	4,103.83	3,600	(503.83)	6,800	2,696.17
222.40	100	(122.40)	TOOLS & EQUIP/RENTAL	326.19	300	(26.19)	1,200	873.81
4,671.60	7,675	3,003.40	LAKE CHEMICALS/FISH	11,272.72	11,775	502.28	60,502	49,229.28
0.00	0	0.00	FISH STOCK	0.00	0	0.00	5,000	5,000.00
134.06	100	(34.06)	MISCELLANEOUS	175.37	500	324.63	2,000	1,824.63
-----	-----	-----		-----	-----	-----	-----	-----
13,161.07	16,525	3,363.93	TOTAL PARTS & SUPPLIES	31,393.98	40,425	9,031.02	155,752	124,358.02
			UTILITIES					
1,731.17	2,145	413.83	STREET LIGHTS	5,369.49	5,941	571.51	23,349	17,979.51
11,260.10	13,588	2,327.90	ELECTRICITY - CLUB	37,925.77	37,771	(154.77)	185,118	147,192.23
2,451.76	3,902	1,450.24	ELECTRIC - COMMON	8,704.32	11,101	2,396.68	44,827	36,122.68
3,168.16	4,153	984.84	ELECTRIC - WATER FEATURE	9,373.42	12,451	3,077.58	49,941	40,567.58
374.02	330	(44.02)	ELECTRIC GUARDHOUSE	1,285.62	1,237	(48.62)	5,039	3,753.38
7,640.38	7,754	113.62	GAS	25,493.30	21,936	(3,557.30)	47,951	22,457.70
2,897.33	1,877	(1,020.33)	WATER-CLUB	8,294.47	6,559	(1,735.47)	27,198	18,903.53
11,993.91	12,379	385.09	WATER-IRRIG	28,875.87	22,041	(6,834.87)	315,286	286,410.13
106.93	292	185.07	WATER GUARDHOUSE	298.01	651	352.99	1,873	1,574.99
-----	-----	-----		-----	-----	-----	-----	-----
41,623.76	46,420	4,796.24	TOTAL UTILITIES	125,620.27	119,688	(5,932.27)	700,582	574,961.73
			TAXES					
0.00	0	0.00	REAL ESTATE TAXES	0.00	0	0.00	3,000	3,000.00
-----	-----	-----		-----	-----	-----	-----	-----
0.00	0	0.00	TOTAL TAXES	0.00	0	0.00	3,000	3,000.00
			INSURANCE					
310.42	310	(0.42)	DIRECTORS & OFFICERS	931.26	930	(1.26)	3,810	2,878.74
1,986.83	1,987	0.17	ASSOC MASTER POLICY	5,960.49	5,961	0.51	24,522	18,561.51
518.17	518	(0.17)	EXCESS LIABILITY	1,554.51	1,554	(0.51)	6,372	4,817.49
-----	-----	-----		-----	-----	-----	-----	-----
2,815.42	2,815	(0.42)	TOTAL INSURANCE	8,446.26	8,445	(1.26)	34,704	26,257.74
			LIFE MAGAZINE					
9,361.00	3,201	6,160.00	ADVERTISING INCOME	17,529.00	9,772	7,757.00	32,712	15,183.00
673.94	0	673.94	ADVERTISING MERITAGE REIMBURSM	2,090.17	0	2,090.17	0	(2,090.17)
(4,093.58)	(3,201)	(892.58)	NEWSLETTER EXPENSES	(12,232.22)	(9,772)	(2,460.22)	(32,712)	(20,479.78)
-----	-----	-----		-----	-----	-----	-----	-----
5,941.36	0	5,941.36	TOTAL LIFE MAGAZINE	7,386.95	0	7,386.95	0	(7,386.95)
			OTHER EXPENSES					
0.00	0	0.00	MERITAGE EXPENSES	960.00	0	(960.00)	0	(960.00)
(245.80)	0	245.80	DEPRECIATION EXPENSE	7,300.70	0	(7,300.70)	0	(7,300.70)

PROVINCE COMMUNITY ASSOCIATION
 OPERATING STATEMENT - DETAIL (UNAUDITED)
 03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
----- (245.80)	----- 0	----- 245.80	TOTAL OTHER EXPENSES	----- 8,260.70	----- 0	----- (8,260.70)	----- 0	----- (8,260.70)
278,955.27	289,288	10,332.73	TOTAL OPER EXPENSES	815,933.43	839,292	23,358.57	3,466,620	2,650,686.57
75,343.62	82,397	(7,053.38)	MASTER NET INCOME/(LOSS)	261,563.41	278,983	(17,419.59)	997,644	736,080.59

PROVINCE COMMUNITY ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			VILLAS INCOME					
19,999.61	19,157	842.61	P7 ASSESSMENTS	59,891.46	57,151	2,740.46	235,150	175,258.54
18,300.00	11,760	6,540.00	P7 DEVELOPER SUBSIDY	26,309.00	35,280	(8,971.00)	141,120	114,811.00
0.00	333	(333.00)	P7 RESERVE FUND FEES	0.00	999	(999.00)	3,996	3,996.00
0.00	998	(998.00)	P7 WORKING CAPITAL	0.00	2,994	(2,994.00)	11,976	11,976.00
-----	-----	-----		-----	-----	-----	-----	-----
38,299.61	32,248	6,051.61	TOTAL VILLAS INCOME	86,200.46	96,424	(10,223.54)	392,242	306,041.54
			VILLAS EXPENSES					
12,342.00	12,550	208.00	P7 LANDSCAPE MAINT	40,037.44	37,338	(2,699.44)	154,966	114,928.56
381.60	500	118.40	P7 BLDG MAINTENANCE	1,219.33	1,500	280.67	6,000	4,780.67
7,320.00	3,000	(4,320.00)	P7 ROOF REPAIR	12,660.00	9,000	(3,660.00)	36,000	23,340.00
197.96	258	60.04	P7 ELECTRICITY	550.48	774	223.52	3,090	2,539.52
101.77	55	(46.77)	P7 WATER	196.76	165	(31.76)	660	463.24
1,588.00	1,588	0.00	P7 INSURANCE	4,764.00	4,764	0.00	19,530	14,766.00
-----	-----	-----		-----	-----	-----	-----	-----
21,931.33	17,951	(3,980.33)	TOTAL VILLAS EXPENSES	59,428.01	53,541	(5,887.01)	220,246	160,817.99
16,368.28	14,297	2,071.28	VILLAS PROFIT(LOSS)	26,772.45	42,883	(16,110.55)	171,996	145,223.55
91,711.90	96,694	(4,982.10)	NET INC/(LOSS) BFR TRFS	288,335.86	321,866	(33,530.14)	1,169,640	881,304.14
			TRANSFERS BETWEEN FUNDS					
(83,137.00)	(83,137)	0.00	TRANSFER TO RESERVE	(249,411.00)	(249,411)	0.00	(997,644)	(748,233.00)
(14,333.00)	(14,333)	0.00	P7 RESERVES CONTRIB	(42,999.00)	(42,999)	0.00	(171,996)	(128,997.00)
0.00	0	0.00	INTERFUND FA TRANSFR	106,662.89	0	106,662.89	0	(106,662.89)
-----	-----	-----		-----	-----	-----	-----	-----
(97,470.00)	(97,470)	0.00	TOTAL TRFS BTWN FUNDS	(185,747.11)	(292,410)	106,662.89	(1,169,640)	(983,892.89)
-----	-----	-----		-----	-----	-----	-----	-----
(5,758.10)	(776)	(4,982.10)	FUND BAL AFTER TRFS	102,588.75	29,456	73,132.75	0	(102,588.75)
=====	=====	=====		=====	=====	=====	=====	=====

PROVINCE COMMUNITY ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH-RESERVES UNION BANK	486,372.46	403,746.32	82,626.14
CASH-RESERVES	201,135.18	201,003.36	131.82
CASH-RESERVE B OF I FED MM	249,374.92	249,200.07	174.85
CASH-RESERVE COMPASS CD	125,917.35	125,773.61	143.74
CASH-RESERVE AMTRUST CD	248,523.59	249,987.41	(1,463.82)
RESERVE CDAR	248,700.55	248,367.13	333.42
RESERVE CD	101,380.36	101,241.92	138.44
RESERVE CDAR	100,939.99	100,824.32	115.67
RESERVE CD	101,138.18	101,022.29	115.89
CD RESERVE	121,065.91	120,897.86	168.05
RESERVE CD	125,000.00	125,000.00	0.00
CD RESERVE	121,046.91	120,881.87	165.04
PARCEL 7 RESERVE	168,658.44	290,703.81	(122,045.37)
PARCEL 7 RESERVE	249,503.64	249,344.77	158.87
VILLAS RESERVE MMKT	100,010.27	0.00	100,010.27
	-----	-----	-----
TOTAL CASH - RESERVE FUND	2,748,767.75	2,687,994.74	60,773.01
TOTAL ASSETS	<u>2,748,767.75</u>	<u>2,687,994.74</u>	<u>60,773.01</u>

PROVINCE COMMUNITY ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUALS - RESERVES	30,625.00	0.00	30,625.00
DUE TO OPERATING FROM RESERVES	(20,144.15)	(20,159.22)	15.07
TOTAL CURRENT LIABILITIES	10,480.85	(20,159.22)	30,640.07
TOTAL LIABILITIES	10,480.85	(20,159.22)	30,640.07
FUND BALANCE			
RESERVE FUND EQUITY	2,117,062.57	2,117,062.57	0.00
P7 RESERVE EQUITY	412,981.39	412,981.39	0.00
NET INCOME (LOSS)	208,242.94	178,110.00	30,132.94
TOTAL FUND BALANCE	2,738,286.90	2,708,153.96	30,132.94
TOTAL LIABILITIES & FUND BALANCE	<u>2,748,767.75</u>	<u>2,687,994.74</u>	<u>60,773.01</u>

PROVINCE COMMUNITY ASSOCIATION
RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			INCOME					
83,137.00	83,137	0.00	TRANSFER FROM OP'G	249,411.00	249,411	0.00	997,644	748,233.00
2,202.24	0	2,202.24	RESERVE INTEREST	5,804.98	0	5,804.98	0	(5,804.98)
<u>85,339.24</u>	<u>83,137</u>	<u>2,202.24</u>	TOTAL INCOME	<u>255,215.98</u>	<u>249,411</u>	<u>5,804.98</u>	<u>997,644</u>	<u>742,428.02</u>
			EXPENSES					
743.07	0	(743.07)	FITNESS EQUIPMENT	2,264.38	0	(2,264.38)	0	(2,264.38)
0.00	0	0.00	POOL/SPA HEATER	8,603.39	0	(8,603.39)	0	(8,603.39)
0.00	0	0.00	PUMP HOUSE FILTERS	4,009.00	0	(4,009.00)	0	(4,009.00)
0.00	0	0.00	INTERFUND FA TRANSFER	106,662.89	0	(106,662.89)	0	(106,662.89)
<u>743.07</u>	<u>0</u>	<u>(743.07)</u>	TOTAL EXPENSES	<u>121,539.66</u>	<u>0</u>	<u>(121,539.66)</u>	<u>0</u>	<u>(121,539.66)</u>
84,596.17	83,137	1,459.17	MASTER NET INCOME (LOSS)	133,676.32	249,411	(115,734.68)	997,644	863,967.68
			VILLAS RESERVES INCOME					
203.77	0	203.77	VILLAS RESERVES INTEREST	567.62	0	567.62	0	(567.62)
14,333.00	14,333	0.00	VILLAS RESERVES CONTR	142,999.00	42,999	100,000.00	171,996	28,997.00
<u>14,536.77</u>	<u>14,333</u>	<u>203.77</u>	TOTAL VILLAS RESERVE INCOME	<u>143,566.62</u>	<u>42,999</u>	<u>100,567.62</u>	<u>171,996</u>	<u>28,429.38</u>
			VILLAS EXPENSES					
69,000.00	0	(69,000.00)	VILLAS EXTERIOR PAINT	69,000.00	0	(69,000.00)	0	(69,000.00)
69,000.00	0	(69,000.00)	TOTAL VILLAS RESERVE EXPENSE	69,000.00	0	(69,000.00)	0	(69,000.00)
(54,463.23)	14,333	(68,796.23)	VILLAS PROFIT (LOSS)	74,566.62	42,999	31,567.62	171,996	97,429.38
<u>30,132.94</u>	<u>97,470</u>	<u>(67,337.06)</u>	NET INCOME (LOSS)	<u>208,242.94</u>	<u>292,410</u>	<u>(84,167.06)</u>	<u>1,169,640</u>	<u>961,397.06</u>