

DEEP CANYON TENNIS CLUB OWNERS ASSOCIATION

Financial Statement NOVEMBER 2022

FYE 06/30/2023

UNAUDITED



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Assembly Bill 2912 became effective January 1, 2019 requiring each member of the board, or a subcommittee of the board including the treasurer and one other director, to review the HOA's financial statements, check register, monthly general ledger, and delinquent assessment report on a monthly basis. Review & ratification of your review is required to be memorialized in your next meetings minutes. Electronic transfers of funds greater than \$10k or 5% of your HOA's total combined reserve and operating account deposits, whichever is lower, from the HOA's operating or reserve accounts without prior board approval is prohibited.

DEEP CANYON TENNIS CLUB OWNERS' ASSOCIATION

Financial Notes Month Ending November 30, 2022

FYE 06/30/2022

Assets – Cash

Operating cash = \$347,161

Committee Accounts cash= \$19,722

Reserve cash = \$40,289

Assessment Receipts

Assessments billed \$234,500

Assessments unpaid \$10,875

Assessment Net Income \$223,625

Special Assessment billed \$10,770

Special Assessment Interest Billed 10,460

Special Assessment Balance \$21,230

Accounts Receivable

Accounts receivable total \$32,105; assessments= \$9,574 delinquency fees= \$1301 and Special Assessment fees and Interest= \$21,230.

Accounts Payable

GL 7040 Insurance- the prepaid deposit was not booked in October, so the line item is over budget. Remember the Insurance premium was determined after the budget was approved so the total budget number is short by approximately \$2,000 for the year.

GL6610 Building Maintenance YTD Balance of \$27,680 has been 31,881 is now the true building expense as the committees paid their portion of the pool 12 pergola.

Reserves

The Reserve bank balance \$829,922 of this balance \$800,000 is invested in CD's. *Cash is owed to the operating account in the amount of \$10,367 leaving an actual cash balance of \$29,922. The next CD to mature will be January 30, 2023.

Net Surplus/Deficit

The Association has a current month net deficit of \$15,492*, and a year-to-date net income of \$77,771. * The reserve account owes the operating account \$10,367.11.

Note: This report is not intended to replace your thorough review of the accompanying financial statements in their entirety.

Deep Canyon Tennis Club Owners Association
Balance Sheet
11/30/2022

Assets

Operating Accounts

1000 - Pacific Premier: Operating Acct. - 0799	\$333,718.76
1005 - Petty Cash (Cash at Club)	\$418.76
1038 - Pacific Premier: Petty Cash ATM - 2530	\$3,644.82
1099 - Due (to)/from Reserves	\$10,367.11

<u>Operating Accounts Total</u>	\$348,149.45
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Committee Accounts

1080 - Pacific Premier: Pet Committee - 0963	\$1,536.04
1081 - Pacific Premier: Singers - 0914	\$2,073.10
1082 - Pacific Premier: Pickleball - 0898	\$4,545.51
1083 - Pacific Premier: Social Committee - 0906	\$5,403.56
1084 - Pacific Premier: Tennis Committee - 3714	\$5,863.96

<u>Committee Accounts Total</u>	\$19,422.17
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Reserve Accounts

1105 - Merrill Lynch Reserves - CDs	\$800,000.00
1110 - Merrill Lynch - Reserves	\$40,289.57
1199 - Due (to)/From Operating	(\$10,367.11)

<u>Reserve Accounts Total</u>	\$829,922.46
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Accounts Receivable

1200 - Accounts Receivable	\$32,105.00
1290 - Allowance for Doubtful Accounts	(\$786.60)

<u>Accounts Receivable Total</u>	\$31,318.40
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PrePaid Insurance

1401 - Prepaid Insurance	\$34,740.56
1405 - Prepaid Earthquake Insurance	\$16,430.28

<u>PrePaid Insurance Total</u>	\$51,170.84
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Long Term Assets

1805 - Pro Shop	\$36,311.60
1810 - HOA Office	\$10,819.97
1815 - Furniture & Equipment	\$118,999.39
1820 - Electric Carts	\$43,871.39
1825 - Maintenance Building	\$168,852.61
1850 - Accumulated Depreciation	(\$248,511.53)

<u>Long Term Assets Total</u>	\$130,343.43
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<i>Assets Total</i>	\$1,410,326.75
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Liabilities and Equity

Clubhouse Remodel

2055 - Clubhouse Loan - Interest	(\$14,159.21)
2060 - Owners' Loan Interest Offset	\$20,380.00

<u>Clubhouse Remodel Total</u>	\$6,220.79
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Liabilities

1410 - Cable Signing Bonus - Deferred Revenue (3 Year Contract)	\$15,069.45
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Deep Canyon Tennis Club Owners Association

Balance Sheet

11/30/2022

2000 - Accounts Payable	\$11,270.62
2010 - Prepaid Assessments	\$42,214.22
2015 - Land Lease	\$23,232.29
<u>Liabilities Total</u>	<u>\$91,786.58</u>
<u>Committee Funds & Activity</u>	
3280 - Pet Committee Fund	\$6,271.11
3281 - Pet Committee - Activity	(\$4,735.07)
3282 - Singers Committee	\$11,771.12
3283 - Singers Committee - Activity	(\$9,698.02)
3284 - Pickleball Committee	\$32,576.65
3285 - Pickleball Committee - Activity	(\$28,031.14)
3286 - Social Committee	\$43,444.51
3287 - Social Committee - Activity	(\$38,040.95)
3288 - Tennis Committee	\$74,135.13
3289 - Tennis Committee - Activity	(\$68,271.17)
<u>Committee Funds & Activity Total</u>	<u>\$19,422.17</u>
<u>Reserves</u>	
3025 - Reserve Funds - Unallocated	\$1,759,320.89
3085 - Landscape General Reserves	(\$32,753.41)
3090 - Landscape Labor Cost	(\$24,000.00)
3095 - Reserve Maintenance Labor	(\$20,000.00)
3150 - Pools/Spas	(\$2,086.00)
3220 - Tennis Courts	(\$13,400.00)
3910 - Contingency	(\$842,354.72)
3920 - Reserve Interest	\$5,195.70
<u>Reserves Total</u>	<u>\$829,922.46</u>
<u>Retained Earnings</u>	
3103 - Clubhouse Remodel Sp. Asmt Allocation	\$708,000.00
3115 - Cap. Improvement/Clubhouse Remodel Fund	\$964,728.78
3125 - Cap. Improvement/Clubhouse Remodel Cost	(\$1,608,564.75)
<u>Retained Earnings Total</u>	<u>\$64,164.03</u>
<u>Retained Earnings</u>	\$321,039.58
<u>Net Income</u>	\$77,771.14
<u>Liabilities & Equity Total</u>	\$1,410,326.75

Deep Canyon Tennis Club Owners Association
Budget Comparison Report
11/1/2022 - 11/30/2022

	11/1/2022 - 11/30/2022			7/1/2022 - 11/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessment Revenue</u>							
4010 - Assessment-Members	\$234,500.00	\$234,500.00	\$0.00	\$1,172,500.00	\$1,172,500.00	\$0.00	\$2,814,000.00
<u>Total Assessment Revenue</u>	\$234,500.00	\$234,500.00	\$0.00	\$1,172,500.00	\$1,172,500.00	\$0.00	\$2,814,000.00
<u>Other Revenue</u>							
4040 - Late/Finance Fees	\$0.00	\$2.58	(\$2.58)	\$0.00	\$12.90	(\$12.90)	\$31.00
4065 - Delinquencies	\$35.00	\$35.00	\$0.00	\$380.00	\$175.00	\$205.00	\$420.00
4070 - Interest	\$790.06	\$420.67	\$369.39	\$5,195.70	\$2,103.35	\$3,092.35	\$5,048.00
4150 - Facility Fees	\$6,201.10	\$2,500.00	\$3,701.10	\$15,651.10	\$12,500.00	\$3,151.10	\$30,000.00
4160 - Owner Rental Fees	\$2,600.00	\$833.33	\$1,766.67	\$7,675.00	\$4,166.65	\$3,508.35	\$10,000.00
4170 - Daily Guest Fees	\$95.00	\$91.67	\$3.33	\$95.00	\$458.35	(\$363.35)	\$1,100.00
4400 - Miscellaneous Income	\$650.00	\$802.42	(\$152.42)	\$736.20	\$4,012.10	(\$3,275.90)	\$9,629.00
4401 - Cable Signing Bonus Income (3 Year Contract)	\$0.00	\$0.00	\$0.00	\$1,944.44	\$0.00	\$1,944.44	\$0.00
<u>Total Other Revenue</u>	\$10,371.16	\$4,685.67	\$5,685.49	\$31,677.44	\$23,428.35	\$8,249.09	\$56,228.00
Total Income	\$244,871.16	\$239,185.67	\$5,685.49	\$1,204,177.44	\$1,195,928.35	\$8,249.09	\$2,870,228.00
Expense							
<u>Administration</u>							
7010 - Professional Management	\$62,258.21	\$50,250.00	(\$12,008.21)	\$240,198.57	\$251,250.00	\$11,051.43	\$603,000.00
7015 - Office Expense	\$250.37	\$416.67	\$166.30	\$1,954.25	\$2,083.35	\$129.10	\$5,000.00
7016 - Postage	\$0.00	\$125.00	\$125.00	\$219.35	\$625.00	\$405.65	\$1,500.00
7018 - Printing	\$155.93	\$208.33	\$52.40	\$1,542.08	\$1,041.65	(\$500.43)	\$2,500.00
7030 - Audit Expense/Tax Preparation	\$0.00	\$4,750.00	\$4,750.00	\$0.00	\$4,750.00	\$4,750.00	\$4,750.00
7034 - State Taxes	\$230.06	\$1,000.00	\$769.94	\$230.06	\$1,000.00	\$769.94	\$1,000.00
7040 - Insurance	\$21,257.55	\$6,916.67	(\$14,340.88)	\$49,948.56	\$34,583.35	(\$15,365.21)	\$83,000.00
7042 - Insurance - Earthquake	\$4,107.57	\$3,833.33	(\$274.24)	\$20,537.85	\$19,166.65	(\$1,371.20)	\$46,000.00
7045 - Legal	\$0.00	\$0.00	\$0.00	(\$375.00)	\$1,500.00	\$1,875.00	\$1,500.00
7055 - Reserve Study	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,600.00
7070 - Sunday Social Expense	\$1,087.05	\$1,000.00	(\$87.05)	\$1,095.66	\$1,000.00	(\$95.66)	\$5,000.00
7085 - Equipment Leased	\$246.75	\$246.75	\$0.00	\$1,341.53	\$1,233.75	(\$107.78)	\$2,961.00
<u>Total Administration</u>	\$89,593.49	\$68,746.75	(\$20,846.74)	\$316,692.91	\$318,233.75	\$1,540.84	\$758,811.00
<u>Contingency</u>							
6910 - Misc. Contingency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
<u>Total Contingency</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$60,000.00
<u>Landscaping</u>							
5016 - Irrigation Water	\$2,689.72	\$6,000.00	\$3,310.28	\$24,498.08	\$44,000.00	\$19,501.92	\$80,000.00
6010 - Landscape Contract	\$38,562.57	\$49,125.00	\$10,562.43	\$221,625.00	\$245,625.00	\$24,000.00	\$589,500.00
6011 - Landscape Consultant	\$900.00	\$550.00	(\$350.00)	\$2,750.00	\$2,750.00	\$0.00	\$6,600.00
6015 - Landscape Irrigation	\$5,906.51	\$3,700.00	(\$2,206.51)	\$10,884.79	\$9,452.00	(\$1,432.79)	\$20,000.00
6020 - Landscape Extra	\$13,476.27	\$9,000.00	(\$4,476.27)	\$22,712.30	\$10,500.00	(\$12,212.30)	\$40,000.00
6025 - Tree Trimming	\$0.00	\$0.00	\$0.00	\$22,310.00	\$10,000.00	(\$12,310.00)	\$40,000.00
<u>Total Landscaping</u>	\$61,535.07	\$68,375.00	\$6,839.93	\$304,780.17	\$322,327.00	\$17,546.83	\$776,100.00
<u>Pools</u>							

Deep Canyon Tennis Club Owners Association
Budget Comparison Report
11/1/2022 - 11/30/2022

	11/1/2022 - 11/30/2022			7/1/2022 - 11/30/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5011 - Electricity - Pool	\$5,448.21	\$5,500.00	\$51.79	\$34,772.10	\$24,600.00	(\$10,172.10)	\$60,000.00
5012 - Gas	\$1,092.18	\$3,000.00	\$1,907.82	\$3,902.86	\$8,050.00	\$4,147.14	\$28,000.00
6213 - Pool Contract	\$2,781.00	\$2,583.33	(\$197.67)	\$13,905.00	\$12,916.65	(\$988.35)	\$31,000.00
6215 - Pool Repairs	\$7,084.00	\$1,800.00	(\$5,284.00)	\$13,045.00	\$13,800.00	\$755.00	\$25,000.00
6220 - Pool Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,500.00
Total Pools	\$16,405.39	\$12,883.33	(\$3,522.06)	\$65,624.96	\$59,366.65	(\$6,258.31)	\$150,500.00
Repairs & Maintenance							
5015 - Telephone - Maintenance Yard	\$41.45	\$41.67	\$0.22	\$207.94	\$208.35	\$0.41	\$500.00
6410 - Pest Control	\$2,552.40	\$1,166.67	(\$1,385.73)	\$6,254.50	\$5,833.35	(\$421.15)	\$14,000.00
6415 - Pest Controls - Extras	\$0.00	\$200.00	\$200.00	\$0.00	\$700.00	\$700.00	\$1,350.00
6610 - Building Maintenance	(\$4,068.27)	\$6,000.00	\$10,068.27	\$27,680.09	\$30,000.00	\$2,319.91	\$53,000.00
6611 - Janitorial & Supplies	\$2,394.29	\$200.00	(\$2,194.29)	\$2,595.11	\$1,300.00	(\$1,295.11)	\$2,400.00
6625 - Vehicle - Maintenance/Fuel	\$258.59	\$300.00	\$41.41	\$2,159.79	\$4,700.00	\$2,540.21	\$7,000.00
7097 - Maintenance Salaries (Less Reserve Salaries)	\$0.00	\$0.00	\$0.00	(\$20,000.00)	(\$20,000.00)	\$0.00	(\$20,000.00)
Total Repairs & Maintenance	\$1,178.46	\$7,908.34	\$6,729.88	\$18,897.43	\$22,741.70	\$3,844.27	\$58,250.00
Reserve Expenses							
9000 - Reserve Allocation	\$38,477.00	\$38,477.00	\$0.00	\$192,385.00	\$192,385.00	\$0.00	\$461,724.00
9001 - Reserve Interest	\$790.06	\$420.67	(\$369.39)	\$5,195.70	\$2,103.35	(\$3,092.35)	\$5,048.00
Total Reserve Expenses	\$39,267.06	\$38,897.67	(\$369.39)	\$197,580.70	\$194,488.35	(\$3,092.35)	\$466,772.00
Security/Parking Enforcement							
6411 - Security Services	\$13,728.00	\$14,000.00	\$272.00	\$69,851.44	\$70,000.00	\$148.56	\$168,000.00
6412 - Security Supplies	\$0.00	\$0.00	\$0.00	\$556.23	\$500.00	(\$56.23)	\$1,000.00
Total Security/Parking Enforcement	\$13,728.00	\$14,000.00	\$272.00	\$70,407.67	\$70,500.00	\$92.33	\$169,000.00
Tennis							
5013 - Telephone - Pro Shop	\$224.00	\$166.67	(\$57.33)	\$1,083.85	\$833.35	(\$250.50)	\$2,000.00
7300 - Professional Fees - Tennis	\$5,277.00	\$5,277.00	\$0.00	\$26,385.00	\$26,385.00	\$0.00	\$63,324.00
7315 - Tennis - Miscellaneous	\$2,856.16	\$380.00	(\$2,476.16)	\$3,324.67	\$380.00	(\$2,944.67)	\$1,290.00
7319 - Professional Fees - Pickleball	\$3,000.00	\$3,000.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$15,000.00
7320 - Pickleball Supplies	\$0.00	\$441.00	\$441.00	\$0.00	\$441.00	\$441.00	\$441.00
7325 - Gym	\$179.16	\$145.00	(\$34.16)	\$274.00	\$725.00	\$451.00	\$1,740.00
Total Tennis	\$11,536.32	\$9,409.67	(\$2,126.65)	\$34,067.52	\$31,764.35	(\$2,303.17)	\$83,795.00
Utilities							
5010 - Electric	\$976.39	\$1,500.00	\$523.61	\$6,628.34	\$6,900.00	\$271.66	\$17,000.00
5014 - Phone	\$797.21	\$750.00	(\$47.21)	\$4,085.75	\$3,750.00	(\$335.75)	\$9,000.00
5018 - Residential Water	\$3,952.80	\$3,500.00	(\$452.80)	\$17,986.30	\$15,500.00	(\$2,486.30)	\$38,000.00
5020 - Refuse/Disposal	\$3,523.66	\$3,833.33	\$309.67	\$17,706.29	\$19,166.65	\$1,460.36	\$46,000.00
5025 - Cable	\$17,870.08	\$19,750.00	\$1,879.92	\$71,948.26	\$98,750.00	\$26,801.74	\$237,000.00
Total Utilities	\$27,120.14	\$29,333.33	\$2,213.19	\$118,354.94	\$144,066.65	\$25,711.71	\$347,000.00
Total Expense	\$260,363.93	\$249,554.09	(\$10,809.84)	\$1,126,406.30	\$1,163,488.45	\$37,082.15	\$2,870,228.00
Operating Net Income	(\$15,492.77)	(\$10,368.42)	(\$5,124.35)	\$77,771.14	\$32,439.90	\$45,331.24	\$0.00
Net Income	(\$15,492.77)	(\$10,368.42)	(\$5,124.35)	\$77,771.14	\$32,439.90	\$45,331.24	\$0.00

**DEEP CANYON TENNIS CLUB OWNERS ASSOCIATION
RESERVE ALLOCATION - BUDGET COMPARISON REPORT**

	11/01/2022 to 11/30/2022			7/1/2022 - 11/30/2022			ANNUAL BUDGET
	MONTH ACTUAL	MONTH BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	
INCOME:							
FYE 6/30/2022 Reserve Fund Ending Balance				\$ 1,566,935.89			
GL#: Account Description							
3025 RESERVE FUND - UNALLOCATED	38,477.00	38,477.00	-	\$ 192,385.00	192,385.00	\$ -	\$ 461,724.00
9001 RESERVE INTEREST	790.06	-	790.06	\$ 5,195.70	-	\$ (5,195.70)	\$ -
TOTAL INCOME	39,267.06	38,477.00	790.06	\$ 197,580.70	192,385.00	\$ (5,195.70)	\$ 461,724.00
EXPENSE							
- ASPHALT - ROADWAYS	-	-	-	\$ 834,797.00	800,000.00	\$ 34,797.00	\$ 800,000.00
- BLDGS - ADMIN	-	\$ -	-	\$ -	-	\$ -	\$ -
- BLDGS - CLUBHOUSE	-	\$ -	-	\$ -	-	\$ -	\$ -
- BLDGS - GY	-	\$ -	-	\$ -	-	\$ -	\$ -
- BLDGS - GATEHOUSE	-	\$ -	-	\$ -	-	\$ -	\$ -
- BLDGS - MAINTENANCE	-	\$ -	-	\$ -	-	\$ -	\$ -
3220 COURTS	-	-	-	\$ 13,400.00	13,400.00	\$ -	\$ 13,400.00
3085 LANDSCAPE GENERAL	1,200.00	\$ 27,633.33	(26,433.33)	\$ 32,753.41	165,800.00	\$ (133,046.59)	\$ 165,800.00
3090 LANDSCAPE LABOR	-	\$ 13,333.33	(13,333.33)	\$ 24,000.00	80,000.00	\$ (56,000.00)	\$ 80,000.00
- PAINTING	-	\$ -	-	\$ -	-	\$ -	\$ -
3150 POOLS/SPAS	-	\$ 1,733.33	(1,733.33)	\$ 2,086.00	20,800.00	\$ (18,714.00)	\$ 20,800.00
3095 RESIDENCE MAINTENANCE	-	-	-	\$ 20,000.00	20,000.00	\$ -	\$ 20,000.00
- RESIDENCE ROOFS	-	\$ -	-	\$ -	-	\$ -	\$ -
- SITE	-	\$ -	-	\$ -	-	\$ -	\$ -
3910 CONTINGENCY	-	\$ -	-	\$ 7,557.75	-	\$ (7,557.75)	\$ -
TOTAL - EXPENSES	1,200.00	42,700.00	(41,500.00)	934,594.16	1,100,000.00	\$ (180,521.34)	\$ 1,100,000.00
RESERVE NET INCOME	38,067.06	(4,223.00)	42,290.06	829,922.43	(907,615.00)	175,325.64	- 928,659.89

Current Month Reserve Account GL Balance: \$ 840,289.57

YTD Reserve Balance Sheet Activity: \$ 829,922.43

Variance: \$ 10,367.14

This is the amount that was paid out of Operating.