

DEEP CANYON TENNIS CLUB OWNERS ASSOCIATION

Financial Statement DECEMBER 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 December 31, 2022

FYE 06/30/2022

Assets – Cash

Operating cash = \$373,552

Committee Accounts cash= \$17,563

Reserve cash = \$39,014

Assessment Receipts

Assessments billed \$234,500

Assessments unpaid \$11,114.

Assessment Net Income \$223,386

Special Assessment billed \$10,692.

Special Assessment Interest Billed 10,460

Special Assessment Balance \$21,052

Accounts Receivable

Accounts receivable total \$32,266; assessments= \$9,143 delinquency fees= \$1,671 and Special Assessment fees and Interest= \$21,230.

Accounts Payable

GL 7010 Professional Mgmt- over for the month due to the Christmas bonuses but we are go to the year-to-date.

GL 7040 Insurance- 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.

GL 7042 Insurance Earthquake – Remember the insurance premium was determined after the budget was approved so the total budget number is short by approximately\$3,000 for the year.

GL 7070 Sunday Social – is over budget by \$121 for the month of year-to date by \$217. Suggest that if in March cut down on the amount of donuts or when the budget has been met stop service.

GL5016 Irrigation Water – Over budget due to water used to set the seed in November. Back on budget in December water usage which will reflect the January statement.

GL 5012 Gas – Over budget due to a rate increase after budget was approved. Year to date appears to be in line with the budget.

GL 6213 Pool Contract – Board approved an increase in the monthly cost which will result in the year-to-date being over budget by 7,000.

GL 5018 Residential Water – Over budget due to three leaks at pool restrooms which have been repaired.

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 income of \$27,425*, and a year-to-date net income of \$66,506. * The operating account owes the reserve account \$22,391; making it an actual monthly net income of \$5,034 or a year-to-date of \$44,115.

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
12/31/2022

Assets

Operating Accounts

1000 - Pacific Premier: Operating Acct. - 0799	\$390,412.67
1005 - Petty Cash (Cash at Club)	\$418.76
1038 - Pacific Premier: Petty Cash ATM - 2530	\$5,111.96
1099 - Due (to)/from Reserves	(\$22,391.22)

Operating Accounts Total \$373,552.17

Committee Accounts

1080 - Pacific Premier: Pet Committee - 0963	\$1,253.79
1081 - Pacific Premier: Singers - 0914	\$2,073.10
1082 - Pacific Premier: Pickleball - 0898	\$3,636.34
1083 - Pacific Premier: Social Committee - 0906	\$5,242.88
1084 - Pacific Premier: Tennis Committee - 3714	\$5,357.79

Committee Accounts Total \$17,563.90

Reserve Accounts

1105 - Merrill Lynch Reserves - CDs	\$800,000.00
1110 - Merrill Lynch - Reserves	\$16,623.07
1199 - Due (to)/From Operating	\$22,391.22

Reserve Accounts Total \$839,014.29

Accounts Receivable

1200 - Accounts Receivable	\$32,266.50
1290 - Allowance for Doubtful Accounts	(\$786.60)

Accounts Receivable Total \$31,479.90

PrePaid Insurance

1401 - Prepaid Insurance	\$35,762.87
1405 - Prepaid Earthquake Insurance	\$12,322.71

PrePaid Insurance Total \$48,085.58

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)

Long Term Assets Total \$130,343.43

Assets Total

\$1,440,039.27

Liabilities and Equity

Clubhouse Remodel

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

Clubhouse Remodel Total \$6,220.79

Liabilities

1410 - Cable Signing Bonus - Deferred Revenue (3 Year Contract)	\$14,097.23
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Deep Canyon Tennis Club Owners Association
Balance Sheet
12/31/2022

2000 - Accounts Payable	\$22,982.20
2010 - Prepaid Assessments	\$36,365.72
2015 - Land Lease	\$23,232.29
<u>Liabilities Total</u>	\$96,677.44
<u>Committee Funds & Activity</u>	
3280 - Pet Committee Fund	\$6,422.11
3281 - Pet Committee - Activity	(\$5,168.32)
3282 - Singers Committee	\$11,771.12
3283 - Singers Committee - Activity	(\$9,698.02)
3284 - Pickleball Committee	\$32,576.65
3285 - Pickleball Committee - Activity	(\$28,940.31)
3286 - Social Committee	\$43,444.51
3287 - Social Committee - Activity	(\$38,201.63)
3288 - Tennis Committee	\$75,606.88
3289 - Tennis Committee - Activity	(\$70,249.09)
<u>Committee Funds & Activity Total</u>	\$17,563.90
<u>Reserves</u>	
3025 - Reserve Funds - Unallocated	\$1,797,797.89
3085 - Landscape General Reserves	(\$50,497.42)
3090 - Landscape Labor Cost	(\$36,000.00)
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	\$5,554.54
<u>Reserves Total</u>	\$839,014.29
<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>	\$64,164.03
<u>Retained Earnings</u>	\$321,039.58
<u>Net Income</u>	\$95,359.24
<u>Liabilities & Equity Total</u>	\$1,440,039.27

Deep Canyon Tennis Club Owners Association
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			7/1/2022 - 12/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Assessment Revenue</u>							
4010 - Assessment-Members	\$234,500.00	\$234,500.00	\$0.00	\$1,407,000.00	\$1,407,000.00	\$0.00	\$2,814,000.00
<u>Total Assessment Revenue</u>	\$234,500.00	\$234,500.00	\$0.00	\$1,407,000.00	\$1,407,000.00	\$0.00	\$2,814,000.00
<u>Other Revenue</u>							
4040 - Late/Finance Fees	\$0.00	\$2.58	(\$2.58)	\$0.00	\$15.48	(\$15.48)	\$31.00
4065 - Delinquencies	\$0.00	\$35.00	(\$35.00)	\$380.00	\$210.00	\$170.00	\$420.00
4070 - Interest	\$358.84	\$420.67	(\$61.83)	\$5,554.54	\$2,524.02	\$3,030.52	\$5,048.00
4150 - Facility Fees	\$9,765.90	\$2,500.00	\$7,265.90	\$25,417.00	\$15,000.00	\$10,417.00	\$30,000.00
4160 - Owner Rental Fees	\$2,275.00	\$833.33	\$1,441.67	\$9,950.00	\$4,999.98	\$4,950.02	\$10,000.00
4170 - Daily Guest Fees	\$430.00	\$91.67	\$338.33	\$525.00	\$550.02	(\$25.02)	\$1,100.00
4400 - Miscellaneous Income	\$1,275.00	\$802.42	\$472.58	\$2,011.20	\$4,814.52	(\$2,803.32)	\$9,629.00
4401 - Cable Signing Bonus Income (3 Year Contract)	\$972.22	\$0.00	\$972.22	\$2,916.66	\$0.00	\$2,916.66	\$0.00
<u>Total Other Revenue</u>	\$15,076.96	\$4,685.67	\$10,391.29	\$46,754.40	\$28,114.02	\$18,640.38	\$56,228.00
Total Income	\$249,576.96	\$239,185.67	\$10,391.29	\$1,453,754.40	\$1,435,114.02	\$18,640.38	\$2,870,228.00
Expense							
<u>Administration</u>							
7010 - Professional Management	\$53,084.24	\$50,250.00	(\$2,834.24)	\$293,282.81	\$301,500.00	\$8,217.19	\$603,000.00
7015 - Office Expense	\$380.04	\$416.67	\$36.63	\$2,334.29	\$2,500.02	\$165.73	\$5,000.00
7016 - Postage	\$0.00	\$125.00	\$125.00	\$219.35	\$750.00	\$530.65	\$1,500.00
7018 - Printing	\$405.66	\$208.33	(\$197.33)	\$1,947.74	\$1,249.98	(\$697.76)	\$2,500.00
7030 - Audit Expense/Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,750.00
7034 - State Taxes	\$0.00	\$0.00	\$0.00	\$230.06	\$1,000.00	\$769.94	\$1,000.00
7040 - Insurance	\$4,903.32	\$6,916.67	\$2,013.35	\$54,851.88	\$41,500.02	(\$13,351.86)	\$83,000.00
7042 - Insurance - Earthquake	\$4,107.57	\$3,833.33	(\$274.24)	\$24,645.42	\$22,999.98	(\$1,645.44)	\$46,000.00
7045 - Legal	\$0.00	\$0.00	\$0.00	(\$375.00)	\$0.00	\$375.00	\$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	\$1,121.68	\$1,000.00	(\$121.68)	\$2,217.34	\$2,000.00	(\$217.34)	\$5,000.00
7071 - Bank Fees	\$25.00	\$0.00	(\$25.00)	\$25.00	\$0.00	(\$25.00)	\$0.00
7085 - Equipment Leased	\$246.75	\$246.75	\$0.00	\$1,588.28	\$1,480.50	(\$107.78)	\$2,961.00
<u>Total Administration</u>	\$64,274.26	\$62,996.75	(\$1,277.51)	\$380,967.17	\$374,980.50	(\$5,986.67)	\$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	\$16,271.30	\$5,000.00	(\$11,271.30)	\$40,769.38	\$49,000.00	\$8,230.62	\$80,000.00
6010 - Landscape Contract	\$37,125.00	\$49,125.00	\$12,000.00	\$258,750.00	\$294,750.00	\$36,000.00	\$589,500.00
6011 - Landscape Consultant	\$550.00	\$550.00	\$0.00	\$3,300.00	\$3,300.00	\$0.00	\$6,600.00
6015 - Landscape Irrigation	\$63.20	\$1,000.00	\$936.80	\$10,947.99	\$10,452.00	(\$495.99)	\$20,000.00
6020 - Landscape Extra	\$1,809.35	\$8,000.00	\$6,190.65	\$24,521.65	\$18,500.00	(\$6,021.65)	\$40,000.00
6025 - Tree Trimming	\$962.44	\$10,000.00	\$9,037.56	\$23,272.44	\$20,000.00	(\$3,272.44)	\$40,000.00
<u>Total Landscaping</u>	\$56,781.29	\$73,675.00	\$16,893.71	\$361,561.46	\$396,002.00	\$34,440.54	\$776,100.00

Deep Canyon Tennis Club Owners Association
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			7/1/2022 - 12/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<u>Pools</u>							
5011 - Electricity - Pool	\$5,279.71	\$5,500.00	\$220.29	\$40,051.81	\$30,100.00	(\$9,951.81)	\$60,000.00
5012 - Gas	\$4,999.28	\$3,800.00	(\$1,199.28)	\$8,902.14	\$11,850.00	\$2,947.86	\$28,000.00
6213 - Pool Contract	\$2,781.00	\$2,583.33	(\$197.67)	\$16,686.00	\$15,499.98	(\$1,186.02)	\$31,000.00
6215 - Pool Repairs	\$2,252.00	\$1,400.00	(\$852.00)	\$15,297.00	\$15,200.00	(\$97.00)	\$25,000.00
6220 - Pool Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,500.00
Total Pools	\$15,311.99	\$13,283.33	(\$2,028.66)	\$80,936.95	\$72,649.98	(\$8,286.97)	\$150,500.00
<u>Repairs & Maintenance</u>							
5015 - Telephone - Maintenance Yard	\$41.45	\$41.67	\$0.22	\$249.39	\$250.02	\$0.63	\$500.00
6410 - Pest Control	\$1,276.20	\$1,166.67	(\$109.53)	\$7,530.70	\$7,000.02	(\$530.68)	\$14,000.00
6415 - Pest Controls - Extras	\$0.00	\$200.00	\$200.00	\$0.00	\$900.00	\$900.00	\$1,350.00
6610 - Building Maintenance	\$4,942.15	\$5,000.00	\$57.85	\$32,622.24	\$35,000.00	\$2,377.76	\$53,000.00
6611 - Janitorial & Supplies	\$0.00	\$1,100.00	\$1,100.00	\$2,595.11	\$2,400.00	(\$195.11)	\$2,400.00
6625 - Vehicle - Maintenance/Fuel	\$80.00	\$100.00	\$20.00	\$2,239.79	\$4,800.00	\$2,560.21	\$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	\$6,339.80	\$7,608.34	\$1,268.54	\$25,237.23	\$30,350.04	\$5,112.81	\$58,250.00
<u>Reserve Expenses</u>							
9000 - Reserve Allocation	\$38,477.00	\$38,477.00	\$0.00	\$230,862.00	\$230,862.00	\$0.00	\$461,724.00
9001 - Reserve Interest	\$358.84	\$420.67	\$61.83	\$5,554.54	\$2,524.02	(\$3,030.52)	\$5,048.00
Total Reserve Expenses	\$38,835.84	\$38,897.67	\$61.83	\$236,416.54	\$233,386.02	(\$3,030.52)	\$466,772.00
<u>Security/Parking Enforcement</u>							
6411 - Security Services	\$14,124.00	\$14,000.00	(\$124.00)	\$83,975.44	\$84,000.00	\$24.56	\$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	\$14,124.00	\$14,000.00	(\$124.00)	\$84,531.67	\$84,500.00	(\$31.67)	\$169,000.00
<u>Tennis</u>							
5013 - Telephone - Pro Shop	\$184.97	\$166.67	(\$18.30)	\$1,268.82	\$1,000.02	(\$268.80)	\$2,000.00
7300 - Professional Fees - Tennis	\$5,277.00	\$5,277.00	\$0.00	\$31,662.00	\$31,662.00	\$0.00	\$63,324.00
7315 - Tennis - Miscellaneous	\$0.00	\$640.00	\$640.00	\$3,324.67	\$1,020.00	(\$2,304.67)	\$1,290.00
7319 - Professional Fees - Pickleball	\$3,000.00	\$3,000.00	\$0.00	\$6,000.00	\$6,000.00	\$0.00	\$15,000.00
7320 - Pickleball Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$441.00	\$441.00	\$441.00
7325 - Gym	\$149.00	\$145.00	(\$4.00)	\$423.00	\$870.00	\$447.00	\$1,740.00
Total Tennis	\$8,610.97	\$9,228.67	\$617.70	\$42,678.49	\$40,993.02	(\$1,685.47)	\$83,795.00
<u>Utilities</u>							
5010 - Electric	\$1,565.64	\$1,500.00	(\$65.64)	\$8,193.98	\$8,400.00	\$206.02	\$17,000.00
5014 - Phone	\$837.20	\$750.00	(\$87.20)	\$4,922.95	\$4,500.00	(\$422.95)	\$9,000.00
5018 - Residential Water	\$3,915.09	\$3,500.00	(\$415.09)	\$21,901.39	\$19,000.00	(\$2,901.39)	\$38,000.00
5020 - Refuse/Disposal	\$3,523.66	\$3,833.33	\$309.67	\$21,229.95	\$22,999.98	\$1,770.03	\$46,000.00
5025 - Cable	\$17,869.12	\$19,750.00	\$1,880.88	\$89,817.38	\$118,500.00	\$28,682.62	\$237,000.00
Total Utilities	\$27,710.71	\$29,333.33	\$1,622.62	\$146,065.65	\$173,399.98	\$27,334.33	\$347,000.00
Total Expense	\$231,988.86	\$249,023.09	\$17,034.23	\$1,358,395.16	\$1,406,261.54	\$47,866.38	\$2,870,228.00
Operating Net Income	\$17,588.10	(\$9,837.42)	\$27,425.52	\$95,359.24	\$28,852.48	\$66,506.76	\$0.00
Net Income	\$17,588.10	(\$9,837.42)	\$27,425.52	\$95,359.24	\$28,852.48	\$66,506.76	\$0.00

DEEP CANYON TENNIS CLUB OA

RESERVE ALLOCATION REPORT

BUDGET COMPARISON REPORT

		12/01/2022 to 12/31/2022		7/1/2022 - 12/31/2022			
MONTH	MONTH	Y-T-D	Y-T-D	Y-T-D	Y-T-D	VARIANCE	ANNUAL
ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET		BUDGET

INCOME:				\$ 1,566,935.89			
FYE 6/30/2022 Reserve Fund Ending Balance							
GL#:	Account Description						
3025	RESERVE FUND - UNALLOCATED	38,477.00	38,477.00	230,862.00	230,862.00	-	461,724.00
9001	RESERVE INTEREST	358.84	-	5,554.54	-	(5,554.54)	-
	TOTAL INCOME	38,835.84	38,477.00	236,416.54	230,862.00	(5,554.54)	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	17,744.01	\$ 27,633.33	50,497.42	\$ 165,800.00	(115,302.58)	\$ 165,800.00
3090	LANDSCAPE LABOR	12,000.00	\$ 13,333.33	36,000.00	80,000.00	(44,000.00)	80,000.00
-	PAINTING	-	-	-	-	-	-
3150	POOLS/SPAS	-	\$ 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	29,744.01	42,700.00	964,338.17	1,100,000.00	(150,771.33)	\$ 1,100,000.00
RESERVE NET INCOME		9,091.83	(4,223.00)	839,014.26	(869,138.00)	145,222.79	928,659.89

Current Month Reserve Account GL Balance: \$ 816,623.07
 YTD Reserve Balance Sheet Activity: \$ 839,014.26
 Variance: \$ (22,391.19) This is the amount that is owed to Operating.