Spring Valley Lake Association

Cash Flow - Fiscal Year to date

Fiscal Year Ends October 31

	Fiscal Year Ended 10/31/2019 Actual	Fiscal Year to Date 04/30/2020	Period Diff
Cash Flow-Operations			
Net Income(Loss)	$ 338,066	$ 546,453	$ 208,387
Non Cash Charges			
Replacement Provision	546,252	165,334	(380,918)
Depreciation Provision	46,552	23,100	(23,452)
Amortization Provision	1,334	667	(667)
Current Assets (Increase)Decrease			
Receivables	(43,106)	(7,303)	35,803
Prepaid Expenses	(27,646)	(61,096)	(33,451)
Other Current Assets	2,292	0	(2,291)
Current Liabilities Increase(Decrease)			
Accounts Payable	(76,550)	16,215	92,767
Accounts Payable-Employees	(12,589)	(2,549)	10,038
Income Taxes Payable	225	48,920	48,695
Assessments Paid in Advance	0	0	0
Unearned Income	248,369	(35,207)	(283,575)
Refundable Deposits	11,546	1,548	(9,999)
Other Current Liabilities	0	0	0
Cash Flow-Operations	1,034,744	696,082	(338,663)
Cash Flow-Investing & Financing			
Other Assets	0	0	0
Equipment Purchases	777	0	(777)
Replacement Expenditures	(646,322)	(127,493)	518,830
Long Term Unearned	0	0	0
Loan-Proceeds(Reduction)	(338,057)	(84,736)	253,321
Transfer from (to) Designated	(208,630)	0	208,630
Equity Designated for Facilities Replacement	208,630	0	(208,630)
Cash Flow-Investing & Financing	(983,602)	(212,229)	771,374
Net Cash Increase(Decrease)	$ 51,142	$ 483,853	$ 432,711
Beginning Cash Balance	3,568,891	3,620,033	51,142
Ending Cash Balance-Calculated	$ 3,620,033	$ 4,103,887	$ 483,854

Spring Valley Lake Association

Balance Sheet

Fiscal Year Ends October 31

	Prior Year 3 10/31/2017 Actual	Prior Year 2 10/31/2018 Actual	Prior Year 1 10/31/2019 Actual	Current Year 04/30/2020 Actual	Period Diff
Assets					
Current Assets					
Cash	$ 1,779,292	$ 1,632,372	$ 1,752,540	$ 2,399,353	$ 646,813
Accounts Receivable (Net)	76,681	133,494	176,600	183,903	7,303
Prepaid	66,571	67,257	94,902	155,999	61,097
Total Current Assets	1,922,544	1,833,123	2,024,042	2,739,255	715,213
Investments Designated for MRR	1,927,327	1,948,392	1,877,077	1,714,117	(162,960)
Personal Property Assets (Net)	259,913	192,989	145,660	122,560	(23,100)
Other Assets					
1994 - Inventory-Marina Fuel	5,394	4,903	4,902	4,902	0
1995 - Water Rights	3,567,641	3,567,642	3,567,642	3,567,642	0
1996 - Loan Costs	15,000	15,000	15,000	15,000	0
1997 - Amortization	(5,224)	(6,558)	(7,892)	(8,559)	(667)
Total Other Assets	3,582,811	3,580,987	3,579,652	3,578,985	(667)
Total Assets	**$ 7,692,595**	**$ 7,555,491**	**$ 7,626,431**	**$ 8,154,917**	**$ 528,486**
Liabilities and Net Assets					
Current Liabilities					
Accrued Payables	$ 224,623	$ 185,549	$ 108,998	$ 172,783	$ 63,785
Employee Payables	188,864	247,426	234,838	232,289	(2,549)
Assessments Billed in Advance	567,131	17,933	0	0	0
Assessments Paid in Advance	0	397,271	490,572	455,365	(35,207)
Current Portion Note Payable	0	0	173,000	173,000	0
Deposits	13,739	1,684	13,230	14,778	1,548
Taxes Payable	0	1,035	1,260	2,610	1,350
Total Current Liabilities	994,357	850,898	1,021,898	1,050,825	28,927
Long Term Debt	2,618,203	2,461,294	2,123,238	2,038,502	(84,736)
MRR Obligation (Schedule 1)	1,879,124	3,366,024	3,265,954	3,303,795	37,841
Net Assets					
Designated-Equipment Replacement	1,215,541	1,215,541	1,424,171	1,424,171	0
Prior Years' Income(Loss)	985,370	985,370	(546,896)	(208,830)	338,067
Current Year to Date Income(Loss)	0	(1,323,636)	338,066	546,454	208,387
Total Net Assets	2,200,911	877,275	1,215,341	1,761,795	546,454
Total Liabilities and Net Assets	**$ 7,692,595**	**$ 7,555,491**	**$ 7,626,431**	**$ 8,154,917**	**$ 528,486**

Spring Valley Lake Association

Balance Sheet

Fiscal Year Ends October 31

	Prior Year 3 10/31/2017 Actual	Prior Year 2 10/31/2018 Actual	Prior Year 1 10/31/2019 Actual	Current Year 04/30/2020 Actual	Period Diff
MRR Obligation (Schedule 1)					
MRR Begining Balance	$ 1,879,124	$ 1,879,124	$ 3,366,024	$ 3,265,954	$ (100,071)
MRR Provision	0	1,891,434	546,252	165,334	(380,918)
MRR Expenditures					
2610 - MRR Exp-Buildings	0	0	(399)	0	399
2620 - MRR Exp-Community Center	0	(24,809)	0	0	0
2630 - MRR Exp-Equestrian	0	(5,603)	(28,700)	(715)	27,987
2640 - MRR Exp-Asphalt	0	(5,400)	(62,558)	0	62,558
2650 - MRR Exp-Lake & Marina	0	0	(153,022)	(13,915)	139,106
2660 - MRR Exp-Parks	0	(260,544)	(267,336)	0	267,336
2670 - MRR Exp-Vehicles & Equipment	0	(108,178)	(134,307)	(112,863)	21,444
MRR Expenditures	0	(404,534)	(646,322)	(127,493)	518,830
MRR Obligation (Net)	**$ 1,879,124**	**$ 3,366,024**	**$ 3,265,954**	**$ 3,303,795**	**$ 37,841**

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020				Year To Date 04/30/2020		
Budget	Actual	Budget		Budget	Actual	Budget
			Revenue			
$ 400,074	$ 400,074	$ 0	Assessment Revenue-Sch 1	$ 2,400,444	$ 2,400,378	$ (66)
4,916	0	(4,916)	Community Service Fees-Sch 2	29,496	25,614	(3,882)
15,709	17,194	1,485	Marina Fees-Sch 3	94,254	68,305	(25,949)
5,150	5,660	510	Equestrian Fees-Sch 4	30,900	34,534	3,634
8,409	859	(7,550)	Owner Fees-Sch 5	50,454	37,780	(12,674)
3,750	2,180	(1,570)	Interest-Sch 6	22,500	21,188	(1,312)
3,379	2,871	(508)	Other Revenue-Sch 7	20,274	8,541	(11,733)
441,387	428,838	(12,549)	Total Revenue	2,648,322	2,596,340	(51,982)
			Expenses			
217,781	144,424	73,357	Compensation-Sch 8	1,306,686	1,049,011	257,675
36,667	26,961	9,706	Replacement & Depreciation-Sch 9	220,002	189,101	30,901
36,367	17,621	18,746	Lake, Marina, Equestrian-Sch 10	221,302	222,174	(872)
17,752	17,389	363	Utilities-Sch 11	106,512	82,705	23,807
11,219	5,536	5,683	Vehicles, Equip, Tech-Sch 12	67,314	46,987	20,327
35,958	9,077	26,881	Grounds & Buildings-Sch 13	215,748	102,355	113,393
30,758	18,937	11,822	Services-Sch 14	184,548	150,364	34,184
16,583	17,917	(1,335)	Insurance-Sch 15	99,498	97,193	2,305
7,941	871	7,070	Events-Sch 16	47,646	34,025	13,621
12,617	7,982	4,635	Adminstrative Support-Sch 17	75,702	67,332	8,370
2,383	0	2,383	Other-Sch 18	14,298	1,320	12,978
225	225	0	Taxes-Sch 19	1,350	7,320	(5,970)
426,251	266,940	159,311	Total Expenses	2,560,606	2,049,887	510,719
$ 15,136	$ 161,898	$ 146,762	Excess (Shortage)	$ 87,716	$ 546,453	$ 458,737

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020 Budget	Month Ending 04/30/2020 Actual	Month Ending 04/30/2020 Budget		Year To Date 04/30/2020 Budget	Year To Date 04/30/2020 Actual	Year To Date 04/30/2020 Budget
			Assessment Revenue-Sch 1			
400,074	400,074	0	4110 - Assessments: Regular	2,400,444	2,400,378	(66)
$ 400,074	$ 400,074	$ 0	Total Assessment Revenue	$ 2,400,444	$ 2,400,378	$ (66)
			Community Service Fees-Sch 2			
3,083	0	(3,083)	4230 - Rent-Community Building	18,498	23,072	4,574
750	0	(750)	4250 - Event Fees	4,500	2,228	(2,272)
875	0	(875)	4260 - Recreation Dept Fees	5,250	0	(5,250)
208	0	(208)	4265 - Craft Fair Booth Fees	1,248	315	(933)
$ 4,916	$ 0	$ (4,916)	Total CS Fees	$ 29,496	$ 25,615	$ (3,881)
			Marina Fees-Sch 3			
5,583	6,875	1,292	4310 - Vessel Registration	33,498	29,047	(4,451)
5,417	6,066	649	4320 - Electricity Reimb-Lake	32,502	28,842	(3,660)
1,542	1,846	304	4330 - Slip Rental	9,252	7,509	(1,743)
2,667	2,407	(260)	4340 - Fuel & Oil Sales	16,002	2,907	(13,095)
500	0	(500)	4380 - Life Guard Fees	3,000	0	(3,000)
$ 15,709	$ 17,194	$ 1,485	Total Marina	$ 94,254	$ 68,305	$ (25,949)
			Equestrian Fees-Sch 4			
4,250	4,960	710	4410 - Boarding Fees-Monthly	25,500	29,436	3,936
0	0	0	4430 - Rent-Equestrian Building	0	897	897
700	700	0	4440 - Equestrian Apt Rent	4,200	4,200	0
200	0	(200)	4499 - Other Equestrian Fees	1,200	0	(1,200)
$ 5,150	$ 5,660	$ 510	Total Equestrian	$ 30,900	$ 34,533	$ 3,633

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020 Budget	Month Ending 04/30/2020 Actual	Month Ending 04/30/2020 Budget		Year To Date 04/30/2020 Budget	Year To Date 04/30/2020 Actual	Year To Date 04/30/2020 Budget
			Owner Fees-Sch 5			
2,667	205	(2,462)	4510 - Weed/Lot Maintenance	16,002	460	(15,542)
1,083	(80)	(1,163)	4520 - Owner Interest	6,498	5,009	(1,489)
2,333	1,184	(1,149)	4530 - Tenant Fees	13,998	8,555	(5,443)
542	0	(542)	4540 - Architectural Fees	3,252	0	(3,252)
1,667	(450)	(2,117)	4550 - Citation Income	10,002	23,650	13,648
117	0	(117)	4560 - Membership Card Fees	702	106	(596)
$ 8,409	$ 859	$ (7,550)	Total Owner	$ 50,454	$ 37,780	$ (12,674)
			Interest-Sch 6			
0	1	1	4815 - Int-SBC MerchDep 2821	0	1	1
0	54	54	4820 - Int-1410 SBC Reserve 2805	0	429	429
0	2,125	2,125	4825 - Int-Morgan Stanley	0	20,758	20,758
3,750	0	(3,750)	4899 - Interest (Budget)	22,500	0	(22,500)
$ 3,750	$ 2,180	$ (1,570)	Total Interest	$ 22,500	$ 21,188	$ (1,312)
			Other Revenue-Sch 7			
3,379	2,871	(508)	4999 - Other Revenue	20,274	8,541	(11,733)
$ 3,379	$ 2,871	$ (508)	Total Other Revenue	$ 20,274	$ 8,541	$ (11,733)
			Compensation-Sch 8			
169,174	120,188	48,986	5110 - Gross Pay-Regular	1,015,044	843,917	171,127
1,667	755	912	5120 - Gross Pay-Overtime	10,002	8,501	1,501
16,709	10,205	6,504	5130 - Employer Taxes	100,254	74,711	25,543
18,815	5,789	13,026	5140 - Group Health, etc.	112,890	86,546	26,344
9,583	6,450	3,133	5150 - Workers Compensation	57,498	43,387	14,111
1,833	1,037	796	5180 - Employer 401k Contribution	10,998	6,363	4,635
0	0	0	5198 - Payroll Cost Clearing	0	(14,415)	14,415
$ 217,781	$ 144,424	$ 73,357	Total Compensation	$ 1,306,686	$ 1,049,010	$ 257,676

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020 Budget	Month Ending 04/30/2020 Actual	Month Ending 04/30/2020 Budget		Year To Date 04/30/2020 Budget	Year To Date 04/30/2020 Actual	Year To Date 04/30/2020 Budget
			Replacement & Depreciation-Sch 9			
36,667	23,000	13,667	5210 - Replacement Provision	220,002	165,334	54,668
0	3,850	(3,850)	5230 - Depreciation	0	23,100	(23,100)
0	111	(111)	5240 - Amortization-Loan Fee	0	667	(667)
$ 36,667	$ 26,961	$ 9,706	Total R & D	$ 220,002	$ 189,101	$ 30,901
			Lake, Marina, Equestrian-Sch 10			
5,833	0	5,833	5310 - Water-Leased	34,998	66,572	(31,574)
1,667	0	1,667	5315 - Water-Makeup	10,002	8,150	1,852
2,500	0	2,500	5320 - Lake Stock/Fishery	15,000	26,928	(11,928)
1,000	0	1,000	5330 - Watermaster Bio/Admin Fee	6,000	3,742	2,258
4,167	2,630	1,537	5350 - Fishing Area Maint & Supplies	25,002	3,237	21,765
9,583	873	8,710	5360 - Lake Maintenance & Supplies	57,498	42,442	15,056
417	0	417	5370 - Water Monitoring /Testing	2,502	0	2,502
2,500	4,414	(1,914)	5380 - Horse Feed Equestrian	15,000	12,826	2,174
8,700	9,704	(1,004)	5390 - Water-Loan Interest	55,300	58,278	(2,978)
$ 36,367	$ 17,621	$ 18,746	Total LME	$ 221,302	$ 222,175	$ (873)
			Utilities-Sch 11			
3,583	1,713	1,870	5410 - Electricity	21,498	12,767	8,731
4,583	6,911	(2,328)	5420 - Electricity-Lake	27,498	22,302	5,196
708	562	146	5430 - Natural Gas	4,248	5,244	(996)
4,583	5,081	(498)	5440 - Water/Sewer	27,498	18,161	9,337
2,292	1,349	943	5450 - Trash Collection	13,752	13,615	137
2,003	1,046	957	5460 - Telephone	12,018	6,280	5,738
0	727	(727)	5470 - Internet Service	0	4,336	(4,336)
$ 17,752	$ 17,389	$ 364	Total Utilities	$ 106,512	$ 82,705	$ 23,807

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020 Budget	Month Ending 04/30/2020 Actual	Month Ending 04/30/2020 Budget		Year To Date 04/30/2020 Budget	Year To Date 04/30/2020 Actual	Year To Date 04/30/2020 Budget
			Vehicles, Equip, Tech-Sch 12			
3,708	2,502	1,205	5510 - Vehicle-Fuel & Oil	22,248	15,424	6,824
2,500	0	2,500	5520 - Marina-Fuel & Oil	15,000	7,938	7,062
2,083	562	1,521	5540 - Equip/Vehicle Repair	12,498	5,148	7,350
720	0	720	5560 - Software Licenses	4,320	3,781	539
1,250	1,854	(604)	5570 - Computer Equip	7,500	8,830	(1,330)
250	0	250	5580 - Property Tax Expense	1,500	2,044	(544)
708	617	91	5590 - Small Tools	4,248	3,821	427
$ 11,219	$ 5,535	$ 5,683	Total VET	$ 67,314	$ 46,986	$ 20,328
			Grounds & Buildings-Sch 13			
2,750	2,730	20	5610 - Weed/Lot Maintenance	16,500	16,538	(38)
3,750	1,364	2,386	5620 - Building Maintenance	22,500	25,230	(2,730)
4,583	3,406	1,177	5630 - Grounds Maintenance	27,498	22,516	4,982
708	900	(192)	5640 - Equipment Rental	4,248	3,924	324
750	677	73	5650 - Janitorial Supplies	4,500	5,131	(631)
417	0	417	5670 - Surveillance Cameras	2,502	0	2,502
23,000	0	23,000	5699 - Capital Improvements	138,000	29,017	108,983
$ 35,958	$ 9,077	$ 26,881	Total Grounds & Building	$ 215,748	$ 102,356	$ 113,392
			Services-Sch 14			
8,333	8,250	83	5710 - Accounting	49,998	49,500	498
250	0	250	5715 - Accounting-Requested Service	1,500	0	1,500
8,333	0	8,333	5720 - Legal	49,998	22,215	27,783
1,667	0	1,667	5730 - Consulting	10,002	6,200	3,802
517	0	517	5740 - Audit	3,102	0	3,102
2,167	2,094	73	5750 - HR Services (Payroll)	13,002	13,082	(80)
208	0	208	5770 - Web Site Maintenance/Design	1,248	328	920
8,833	8,592	241	5780 - Service Contracts	52,998	58,282	(5,284)
242	0	242	5785 - Reserve Study (In House)	1,452	0	1,452
208	1	207	5799 - HR Admin	1,248	757	491
$ 30,758	$ 18,937	$ 11,821	Total Services	$ 184,548	$ 150,364	$ 34,184

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020 Budget	Month Ending 04/30/2020 Actual	Month Ending 04/30/2020 Budget		Year To Date 04/30/2020 Budget	Year To Date 04/30/2020 Actual	Year To Date 04/30/2020 Budget
			Insurance-Sch 15			
15,583	17,096	(1,513)	5810 - Insurance: Umbrella & Liability	93,498	92,026	1,472
1,000	822	178	5820 - Insurance: D & O	6,000	4,932	1,068
0	0	0	5890 - Insurance: Other	0	235	(235)
$ 16,583	$ 17,918	$ (1,335)	Total Insurance	$ 99,498	$ 97,193	$ 2,305
			Events-Sch 16			
3,583	822	2,761	5910 - Events-Scheduled	21,498	17,989	3,509
167	0	167	5915 - Events-Optional	1,002	0	1,002
1,833	0	1,833	5920 - 4Th Of July Fireworks	10,998	11,000	(2)
333	0	333	5930 - Family Festival	1,998	593	1,405
358	0	358	5935 - Concerts	2,148	0	2,148
542	49	493	5940 - SVL Employee Appreciation	3,252	4,133	(881)
292	0	292	5950 - Committees	1,752	310	1,442
833	0	833	5960 - Youth Activity Committee	4,998	0	4,998
$ 7,941	$ 871	$ 7,070	Total Events	$ 47,646	$ 34,025	$ 13,621
			Adminstrative Support-Sch 17			
217	149	68	6010 - Prof. Cert. Fees	1,302	1,064	238
1,000	245	755	6015 - Licenses & Permits	6,000	5,050	950
2,167	1,394	773	6020 - Uniform Expense	13,002	16,539	(3,537)
375	180	195	6025 - Safety Eqp/Supplies	2,250	2,179	71
1,417	367	1,050	6030 - Training Expense	8,502	7,495	1,007
83	0	83	6035 - Travel Expense	498	0	498
1,250	900	350	6040 - Office Supplies	7,500	7,504	(4)
1,167	711	456	6045 - Materials, Supplies, & Signage	7,002	3,226	3,776
2,083	449	1,634	6050 - Postage	12,498	7,859	4,639
2,083	3,071	(988)	6055 - Printing	12,498	13,678	(1,180)
333	180	153	6060 - BOD & Committee Meals	1,998	592	1,406
150	336	(186)	6070 - Bank & CC Fees	900	1,111	(211)
167	0	167	6075 - Advertising	1,002	508	494
125	0	125	6080 - Memberships-Chamber	750	520	230
0	0	0	6099 - Other Expense	0	6	(6)
$ 12,617	$ 7,982	$ 4,635	Total Support	$ 75,702	$ 67,331	$ 8,371

Statement 2

No assurance is provided.

Spring Valley Lake Association

Revenue and Expenses

Budget/Actual

Fiscal Year Ends October 31

Month Ending 04/30/2020				Year To Date 04/30/2020		
Budget	Actual	Budget		Budget	Actual	Budget
			Other-Sch 18			
2,383	0	2,383	6110 - Bad Debts Expense	14,298	0	14,298
0	0	0	6195 - Prior Period Adjustments	0	1,320	(1,320)
$ 2,383	$ 0	$ 2,383	Total Other	$ 14,298	$ 1,320	$ 12,978
			Taxes-Sch 19			
8	8	0	6910 - Federal	48	48	0
217	217	0	6920 - California	1,302	7,272	(5,970)
$ 225	$ 225	$ 0	Total Taxes	$ 1,350	$ 7,320	$ (5,970)

Statement 2

No assurance is provided.