Paseo Master Association Treasurer's Report

Based on Unaudited October 31, 2020 Financial Statements (HOA meeting of November 18, 2020)

The Paseo HOA had an operating surplus of \$586,392 at 12.31.19 and it has increased by \$794,638 to \$1,381,030 as of 10.31.20. This large increase is due to operations of \$213,010, charging the Hotwire rate while we were still under contract with Comcast of \$105,307 and Hotwire free service of \$476,321.

The replacement reserves were \$679,756 at 12.31.19 and decreased to \$615,875 as of 10.31.20. Assessments of \$418,608 along with interest of \$3,882 were added to the reserves. Total expenditures of (\$486,372) were charged against the reserves during the calendar year.

The working capital fund was \$86,684 at 12.31.19. Year to date capital contributions of \$160,500 were added to the fund. (\$160,297) of special projects were expensed leaving a balance of \$86,887 as of 10.31.20. The board has additional approved projects that have not been funded yet for an estimated (\$12,920).

For the month, the association had an income of \$18,621 against a budget of \$2,663 for a positive variance of \$15,958. Food and beverage exceeded budget by \$7,975. Salaries, excluding food and beverage, exceeded budget by \$10,060.

For the year, the association had an income of \$794,638 against a budget of \$611,174 for a positive variance of \$183,464. Food and beverage missed budget by (\$657), maintenance (including labor) exceeded budget by \$45,078 and administration (including labor) exceeded budget by \$37,880. Most other departments were under budget due to the reduction in operations due to Covid-19.

For the year, food and beverage had a direct loss of (\$317,274) against a budget of (\$316,617) for a negative variance of (\$657). Please note that sales are (\$262,859) under budget year to date.

Please note that KW and our auditors have determined that Paseo will not record any expense for the five free months of Hotwire service that started on April 21, 2020. We have elected to show the budget variances as if we didn't budget the imputed expense for bulk cable. The actual budget variance has been and will be considerably higher than what is reported in the treasurer's report.

Paseo Master HOA Balance Sheet As of 10.31.20

| | Operating | Working Capital | Total | Capital Reserves | Total |
|---|-----------------------------------|--------------------------------|--|--|--|
| Cash | 1,956,826 | 86,887 | 2,043,713 | 630,125 | 2,673,838 |
| Other receivables | 11,956 | , | 11,956 | 030,123 | 11,956 |
| Other current assets | 95,930 | | 95,930 | 2,934 | 98,865 |
| Current assets | 2,064,712 | 86,887 | 2,151,600 | 633,059 | 2,784,659 |
| Deferred revenue | (575,042) | , | (575,042) | 033,033 | (575,042) |
| Current liabilities | (108,640) | | (108,640) | (17,184) | (125,824) |
| Fund Balance | 1,381,030 | 86,887 | 1,467,917 | 615,875 | 2,083,792 |
| Fund balance Beginning Balance Net Income (loss) Collected Cash impact of the working capital fund Interest Capital projects Fund balance | 586,392 794,435 203 | 86,684 160,500 (160,297) | 673,076 794,435 160,500 203 - (160,297) | 679,756 418,608 3,882 (486,372) | 1,352,832 794,435 579,108 203 3,882 (646,669) |
| and building | 1,381,030 | 86,887 | 1,467,917 | 615,875 | 2,083,792 |
| Surplus Anticipated transfer to reserves Net surplus | 1,381,030 (700,000) 681,030 | 86,887 | 1,467,917 (700,000) | 615,875 700,000 | 2,083,792 |
| | 001,030 | 86,887 | 767,917 | 1,315,875 | 2,083,792 |

| | - | | | | | |
|--|----------|------------------------|----------|--|-------------------|--------------|
| | C | urrent Mor | nth | | Year to Date | |
| | Actual | Budget | Variance | Actual | Budget | Variance |
| Markon duna | | | | | | |
| Master dues | 287,521 | 287,521 | 0 | 2,875,212 | 2,875,210 | 2 |
| Reserve dues | 104,652 | 104,652 | * | 418,608 | 418,608 | (2) |
| Interest income | 639 | 500 | 139 | 8,297 | 5,000 | 3,297 |
| Events | 25 | 100 | (100) | 320 | 11,200 | (11,200) |
| Retail items | 3,902 | 1,000 | 2,902 | 13,073 | 6,500 | 6,573 |
| Amenities and other | 607 | 9,723 | (9,116) | 8,661 | 20,730 | (12,069) |
| Food and beverage | 68,586 | 67,881 | 705 | 668,951 | 931,810 | (262,859) |
| Capital assessments | 374 | | 374 | 160,297 | | 160,297 |
| Income | 466,282 | 471,377 | (5,095) | 4,153,099 | 4,269,058 | (115,959) |
| Legal | 250 | 3,000 | 2,750 | 2,716 | 20.000 | 37.205 |
| Other administrative | 8,192 | 6,327 | (1,865) | 59,773 | 30,000 | 27,285 |
| Bulk Cable | 101,655 | 100,275 | (1,380) | 384,864 | 63,270 379,342 | 3,497 |
| Utilities (other) | 17,076 | 20,157 | 3,081 | 177,759 | 198,676 | (5,522) |
| Contracts | 4,270 | 6,572 | 2,302 | 53,381 | 58352 | 20,917 |
| Insurance | 5,577 | 5,522 | (55) | 54,554 | 64,322 | 10,941 |
| Lifestyle park | - | 208 | 208 | 34,334 | 55,220 2,080 | 666 2,080 |
| Cost of sales | 25,220 | 26,873 | 1,653 | 266,438 | 368,902 | 102,464 |
| Food and beverage supplies | 14,087 | 14,596 | 509 | 132,236 | 186,537 | 54,301 |
| Entertainment | 3,075 | 3,650 | 575 | 35,565 | 48,550 | 12,985 |
| Other amenities | 8,529 | 9,191 | 662 | 79,113 | 99,408 | 20,295 |
| Retail items | 3,617 | 1,000 | (2,617) | 9,921 | 6,500 | (3,421) |
| Pool (other) | 4,172 | 7,404 | 3,232 | 49,687 | 74,040 | 24,353 |
| Landscaping | 10,405 | 10,951 | 546 | 123,009 | 109,510 | (13,499) |
| Maintenance | 12,227 | 8,885 | (3,342) | 96,233 | 89,400 | (6,833) |
| Payroll | | 0,003 | (5,5,12) | 30,233 | 65,400 | (0,033) |
| Food and beverage | 55,794 | 60,901 | 5,107 | 587,551 | 692,988 | 105,437 |
| Member services | 6,069 | 8,103 | 2,034 | 63,833 | 86,080 | 22,247 |
| Pool monitor | 7,368 | 10,686 | 3,318 | 84,146 | 106,663 | 22,517 |
| Administration | 36,180 | 36,369 | 189 | 346,954 | 354,053 | 7,099 |
| Maintenance | 18,873 | 23,392 | 4,519 | 171,824 | 223,735 | 51,911 |
| Capital reserves | 104,652 | 104,652 | | 418,608 | 418,608 | 31,311 |
| Capital projects | 374 | 104,032 | (374) | 160,297 | - | (160,297) |
| Expenses | 447,661 | 468,714 | 21,053 | 3,358,461 | 3,657,884 | 299,423 |
| | | =25 m \$ 20000. | | | 3,007,007 | 200,120 |
| Net Income (loss) - normal operations | 18,621 | 2,663 | 15,958 | 794,638 | 611,174 | 183,464 |
| Unusual items | | | | | | |
| Depreciation | (15,328) | 1,703 | 17,031 | 21 | 17,030 | 17,030 |
| Change in accounting for Hotwire free service | - | (4,178) | (4,178) | 720 | 476,321 | 476,321 |
| Cash recognition of working capital assessments | 203 | | (203) | 203 | | (203) |
| Net Income (loss) per KW statements | 33,746 | 5,138 | 28,608 | 794,435 | 117,823 | 676,612 |
| The Constitution of the Co | | - LANTES | | The state of the s | , | 0.0,022 |

Paseo Master HOA Food and Beverage As of 10.31.20

| As of 10.31.20 | | | | | | | | | | | | | |
|-----------------------|----------|---------------|----------|-----------|--------------|-----------|-----------|-----------|--------|------------------|-----------|-----------|-----------|
| | | Month-to-Date | ate | | Year-to-Date | - 1 | 10.31.19 | 1.19 | | 2017 | 2018 | 2019 | 2020 |
| | Actual | Budget | Variance | Actual | Budget | Variance | Actual | Change | ж | Actual | Actual | Actual | Budget |
| Food Sales | 32,147 | 35,125 | (2,978) | 339,139 | 482,500 | (143,361) | 473,302 | (134,163) | -28.3% | 572,330 | 561,133 | 582,215 | 604.750 |
| Bar Sales | 36,440 | 32,756 | 3,684 | 329,812 | 449,310 | (119,498) | 435,988 | (106,176) | -24.4% | 481,545 | 513,011 | 530,384 | 546,322 |
| Total Sales | 68,586 | 67,881 | 705 | 668,951 | 931,810 | (262,859) | 909,290 | (240,339) | -26.4% | -26.4% 1,053,875 | 1,074,144 | 1,112,599 | 1,151,072 |
| Cost of goods sold | | | | | | | | | | | | | |
| Food | 12,837 | 14,753 | 1,916 | 156,245 | 202,655 | 46,410 | 210,734 | 54,488 | 25.9% | 229,819 | 223,887 | 260,861 | 253,995 |
| Bar | 12,383 | 12,120 | (263) | 110,193 | 166,247 | 56,054 | 159,662 | 49,470 | 31.0% | 154,887 | 191,627 | 192,433 | 202,139 |
| Total COGS | 25,220 | 26,873 | 1,653 | 266,438 | 368,902 | 102,464 | 370,396 | 103,958 | 28.1% | 384,707 | 415,514 | 453,293 | 456,134 |
| Supplies | 14,087 | 14,596 | 509 | 132,236 | 186,537 | 54,301 | 174,940 | 42,704 | 24.4% | 193,379 | 221,200 | 237,628 | 229.408 |
| Labor | 55,794 | 60,901 | 5,107 | 587,551 | 692,988 | 105,437 | 688,540 | 100,989 | 14.7% | 930,803 | 811,841 | 841,451 | 856,848 |
| Total direct expenses | 95,101 | 102,370 | 7,269 | 986,225 | 1,248,427 | 262,202 | 1,233,875 | 247,651 | 20.1% | 1,508,888 | 1,448,556 | 1,532,372 | 1,542,390 |
| Direct loss | (26,514) | (34,489) | 7,975 | (317,274) | (316,617) | (657) | (324,585) | 7,311 | -2.3% | (455,013) | (374,411) | (419,773) | (391,318) |
| Direct cost recovery | 72.1% | 66.3% | 5.8% | 67,8% | 74.6% | -6.8% | 73.7% | | | 69.8% | 74.2% | 72.6% | 74.6% |
| Cost of goods sold | | | | | | | | | | | | | |
| Faoc | 39.9% | 42.0% | 2.1% | 46.1% | 45.0% | -4.1% | 44.5% | | | 40.2% | 39.9% | 44.8% | 42.0% |
| Ваг | 34.0% | 37.0% | 3.0% | 33.4% | 37.0% | 3.6% | 36,6% | | | 32.2% | 37.4% | 36.3% | 37,0% |
| Total | 36.8% | 39.6% | 2.8% | 39,8% | 39.6% | -0.2% | 40.7% | | | 36.5% | 38,7% | 40.7% | 39.6% |
| Supplies | 20.5% | 21.5% | 1.0% | 19.8% | 20,0% | 0.3% | 19.2% | | | 18.3% | 20.6% | 21,4% | 19.9% |
| Labor | 81.3% | 89.7% | 8.4% | 87.8% | 74.4% | -13.5% | 75.7% | | | 88.3% | 75.6% | 75.6% | 74.4% |
| | į | * | * | 3 | | 00:00 | | | | | | | |
| Food | | | | | | | | | | | | | |
| Rate | | | | | | (13,804) | | | | | | | |
| Volume Bar | | | 1,251 | | | 60,213 | | | | | | | |
| Rate | | | 1,100 | | | 11,840 | | | | | | | |
| Volume | | | (1,363) | | | 44,215 | | | | | | | |
| COGS Variance | | 1 1 | 1,653 | | 1 1 | 102,464 | | | | | | | |

Paseo Master HOA Working Capital Fund

| Balance as of 12.31.19 | | | 86,684 |
|--|------------------|----------|----------|
| Closings (sales) 2020 | 107 | 1,500 | 160,500 |
| 2020 Projects | Paid | O/S | |
| LED lighting project | (1,292) | (1,313) | (2,605) |
| LED Tiki lighting | (6,385) | · | (6,385) |
| Acoustic panels for the pub | (3,183) | | (3,183) |
| Door between the kitchen and bistro | (1,182) | | (1,182) |
| Aerobic pac dumbbells | (1,214) | | (1,214) |
| Spa Barber chairs (3) | (746) | | (746) |
| Eversafe storage building | (13,983) | | (13,983) |
| Bocce shade structures | (24,379) | | (24,379) |
| Landscaping bocce/shed | (4,770) | | (4,770) |
| Firepit (net) | (3,217) | | (3,217) |
| Retaining wall stone | (4,250) | | (4,250) |
| Power wash circle drive | (7,150) | | (7,150) |
| Emergency lighting | (11,311) | | (11,311) |
| Sound system antenna kit | (571) | | (571) |
| Fix low spot in pavers (circle) | (6,000) | | (6,000) |
| Convert kiddie splash pad to geothermal | (6,906) | | (6,906) |
| Pickleball lines | (1,413) | | (1,413) |
| Tennis fencing repairs | (8,550) | | (8,550) |
| Pickleball ball fencing repairs | (2,850) | | (2,850) |
| Furniture removal (dumpsters) | (3,285) | | (3,285) |
| Café and ice cream cabinets | (8,362) | | (8,362) |
| Lagoon pool additional lighting | (1,213) | | (1,213) |
| 2nd pool table | (2,000) | | (2,000) |
| Level pavers and fix pool deck draining issues | (- ,555) | (7,000) | (7,000) |
| Variable Frequency Drives | (21,592) | (1)000) | (21,592) |
| Infrared tiki heaters | (4,655) | | (4,655) |
| Smoking section screening | (309) | | (309) |
| Landscape lighting - Lap Pool | (4,551) | | (4,551) |
| Portable lighting | (4,977) | | (4,977) |
| Bar stools for Bistro serving table | (1,511) | (4,607) | (4,607) |
| U | | (4,007) | (4,007) |
| Available balance 10.31.20 | (160,297) | (12,920) | 73,967 |
| | (200,237) | (12,320) | 73,307 |
| Sales since prior month end | 10 | 1,500 | 15,000 |
| Pending properties as of 11.09.20 | 20 | 1,500 | 30,000 |
| Pending estimated to close in 2021 | (5) | 1,500 | (7,500) |
| Anticipated additional home sales 2020 | (3) | 1,500 | (7,500) |
| | | 1,500 | - |
| Working capital available | | - | 111,467 |
| - • • • • • • • • • • • • • • • • • • • | | = | 111,40/ |

| Bulk Cable 101,655 100,275 (1,380) 384,864 379,342 (5,522) 38,486 37,934 (5,522) 37,880 40,344 47,722 37,788 44,732 37,880 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 37,890 44,732 44,890 47,890 47,990 | | Cu | rrent Month | | Y | ear to Date | | Ave | rage per M | onth |
|--|--|---------|-------------|---|-----------|-------------|---------------|---------|------------|----------|
| Administration 44,622 45,696 1,074 409,443 47,323 37,88 40,944 44,732 3,788 Replacement Reserves 104,652 104,652 - 418,608 418,608 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 41,861 - 41,861 | | Actual | Budget | Variance | Actual | Budget | Variance | | | |
| Administration 44,622 45,696 1,074 409,443 447,323 37,88 40,944 44,732 3,788 Replacement Reserves 104,652 - 418,608 418,608 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 - 41,861 41,861 41,861 - 41,861 | Outle Cable | | | | | | | | | |
| Replacement Reserves 104,652 104,652 - 41,15,008 41,15,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,008 41,16,009 41,16,0 | | • | • | | 0.000,000 | • | | - | | (552) |
| Maintenance 31,099 32,277 1,178 268,057 313,135 45,078 26,905 31,314 4,508 Food and Beverage (26,514 34,489 7,975 317,274 316,617 (657) 31,777 31,662 (66 Utilities (17,076 20,157 3,081 177,759 198,676 20,771 17,776 198,676 20,771 17,775 198,676 20,771 18,77 | | - | | | 7.1 | | 37,880 | | 44,732 | 3,788 |
| Food and Beverage | • | , | • | | | 418,608 | - | 41,861 | 41,861 | 8 |
| Utilities 17,076 20,157 3,081 177,759 198,676 20,917 17,776 19,868 2,092 Ameniny Access 7,368 10,686 3,318 84,146 106,663 22,517 8415 10,666 2,251 Ameniny Access 7,368 10,686 3,318 84,146 106,663 22,517 8415 10,666 2,252 10,000 Member Services 6,069 8,103 2,034 63,833 86,080 22,247 6,383 8,608 22,225 Pool 4,172 7,404 3,232 49,687 74,040 24,353 4,969 7,404 2,435 10,666 2,525 10,520 10, | | • | • | • | | - | • | 26,806 | 31,314 | 4,508 |
| Amenity Access | A STATE OF THE PARTY OF THE PAR | - | - | | • | | (657) | 31,727 | 31,662 | (66) |
| Landscaping 10,405 10,951 546 123,009 109,510 (13,499) 12,301 10,951 (1,350) Member Services 6,069 8,103 2,034 63,833 86,080 22,247 6,383 8,608 22,257 Pool 4,172 7,404 3,232 49,667 74,040 2,435 4,969 7,404 2,435 Entertainment 3,075 3,650 575 35,565 48,550 12,985 3,557 4,855 1,299 Insurance 5,577 5,522 (55) 54,554 55,220 666 5,455 5,522 67 Management Contract 3,672 3,672 (0) 35,324 35,322 (2) 3,532 3,532 (0) Tennis (net) 4,530 (3,892) (8,422) 45,668 36,823 (9,140) 4,597 3,683 (914 17 Services 405 2,700 2,295 16,137 27,700 10,863 1,614 2,700 1,086 Café 2,201 2,250 49 18,306 19,250 944 1,831 1,925 94 Events (net) (711 400 (371) 6,114 5,300 (814) 611 530 (81 8,146) (10 1) 6 (631) 5 (10 1) 6 (631) 5 (10 1) 6 (631) 5 (10 1) 6 (1 | | - | - | • | 177,759 | 198,676 | 20,917 | 17,776 | 19,868 | 2,092 |
| Member Services 6,069 8,103 2,034 63,833 86,080 22,247 6,383 86,080 22,247 6,383 86,080 22,247 6,383 86,080 22,247 6,383 86,080 22,247 6,383 4,669 7,404 2,435 1,490 2,435 3,557 4,855 1,299 Insurance 5,577 5,522 (55) 54,554 55,220 666 5,455 5,522 67 3,672 (0) 35,232 (2) 3,532 3,532 (0) 7,701 1,986 3,688 39,483 3,532 (0) 1,701 1,086 3,672 (0) 3,532 (2) 3,532 3,532 (0) 1,701 1,086 3,672 (0) 3,532 (0) 1,295 49 18,306 1,459 3,532 (0) 1,295 49 18,306 1,459 3,532 (0) 1,296 49 18,306 1,414 1,500 1,108 3,002 3,152 1,108 1,108 <td></td> <td>•</td> <td></td> <td>-</td> <td></td> <td>106,663</td> <td>22,517</td> <td>8,415</td> <td>10,666</td> <td>2,252</td> | | • | | - | | 106,663 | 22,517 | 8,415 | 10,666 | 2,252 |
| Pool 4,172 7,404 3,232 49,667 74,040 24,353 4,969 7,404 2,435 | | | | | 123,009 | 109,510 | (13,499) | 12,301 | 10,951 | (1,350) |
| Entertainment 3,075 3,650 575 35,565 48,550 12,985 3,557 4,855 1,299 Insurance 5,577 5,522 (55) 54,554 55,220 666 5,455 5,522 67 Management Contract 3,672 3,672 (0) 35,324 35,322 (2) 3,532 3,532 (0) Tennis (net) 4,530 (3,892) (8,422) 45,568 36,828 (9,140) 4,597 3,683 (9),140 (1) 4,597 3,152 (1) 5 (1) 5 (1) 5 (1) 6 (1) 5 (1) 6 (1 | | • | • | • | 63,833 | 86,080 | 22,247 | 6,383 | 8,608 | 2,225 |
| Insurance 5,577 5,522 (55) 54,554 55,220 666 5,455 5,522 67 Management Contract 3,672 3,672 (0) 35,324 35,322 (2) 3,532 3,532 (0) Tennis (net) 4,530 (3,892) (8,422) 45,968 36,828 (9,140) 4,597 3,683 (914 IT Services 405 2,700 2,295 16,137 27,000 10,963 1,614 2,700 1,086 Café 2,201 2,250 49 18,306 19,250 944 1,831 1,925 94 Events (net) 771 400 (371) 6,114 5,300 (814) 611 530 (81 Retail (net) (285) - 285 (3,152) - 3,152 (315) - 315 Other (28) 518 546 (6,315) 5,180 11,495 (631) 518 1,149 Total 373,553 389,510 15,957 2,499,182 2,682,644 183,462 249,918 268,264 18,346 Per Unit Bulk Cable 88.70 87.50 (1.20) 335.83 331.01 (4.82) 33.58 33.10 (0.48 Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 331 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 365.3 365.3 - Maintenance 27.14 28.16 1.03 233.91 273.24 39.33 23.39 27.32 3.99 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 99.07 19.65 73.4 93.1 1.83 Amenity Access 6.43 9.32 2.90 73.43 99.07 19.65 73.4 93.1 1.83 Amenity Access 5.30 7.07 1.78 55.70 75.11 19.41 5.57 75.1 1.94 Prol Color 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 (2.32 1.33 1.04 1.32 1.04 1.33 1.04 1.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 31.03 42.36 11.33 3.10 42.4 1.13 Insurance 4.87 4.82 (0.05) 47.60 31.03 42.36 11.33 3.10 42.4 1.13 Insurance 4.87 4.82 (0.05) 47.60 31.03 42.36 11.33 3.10 42.4 1.13 Insurance 4.87 4.82 (0.05) 47.60 31.03 42.36 11.33 3.10 42.4 1.13 Insurance 4.87 4.82 (0.05) 47.60 31.03 42.36 11.33 3.10 42.4 1.13 Insurance (0.07) 1.95 (0.07) 1.95 (0.07) 1.95 (0.08) 1.00 Insurance (0.07) 1.96 | 277 5 | • | 7,404 | 3,232 | 49,687 | 74,040 | 24,353 | 4,969 | 7,404 | 2,435 |
| Management Contract 3,672 3,672 (0) 35,324 35,322 (2) 3,532 | | 3,075 | 3,650 | 575 | 35,565 | 48,550 | 12,985 | 3,557 | 4,855 | 1,299 |
| Tennis (net) 4,530 (3,892) (8,422) 45,968 36,828 (9,140) 4,597 3,683 (914 IT Services 405 2,700 2,295 16,137 27,000 10,863 1,614 2,700 1,086 | Insurance | 5,577 | 5,522 | (55) | 54,554 | 55,220 | 666 | 5,455 | 5,522 | 67 |
| T Services | Management Contract | 3,672 | 3,672 | (0) | 35,324 | 35,322 | (2) | 3,532 | 3,532 | (0) |
| Café | The state of the s | 4,530 | (3,892) | (8,422) | 45,968 | 36,828 | (9,140) | 4,597 | 3,683 | (914) |
| Events (net) 771 400 (371) 6,114 5,300 (814) 611 530 (81 Retail (net) (285) - 285 (3,152) - 3,152 (315) - 315 (28) (316) (28) 518 546 (6,315) 5,180 11,495 (631) 518 1,149 (63 | IT Services | 405 | 2,700 | 2,295 | 16,137 | 27,000 | 10,863 | 1,614 | 2,700 | 1,086 |
| Retail (net) (285) - 285 (3,152) - 3,152 (315) - 315 Other (28) 518 546 (6,315) 5,180 11,495 (631) 518 1,149 Total 373,553 389,510 15,957 2,499,182 2,682,644 183,462 249,918 268,264 18,346 Per Unit Bulk Cable 88.70 87.50 (1.20) 335.83 331.01 (4.82) 33.58 33.10 (0.48 Administration 38,94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 365.33 36.53 - 36.53 36.53 Maintenance 27,14 28,16 1.03 233.91 273.24 39.33 23.39 27.32 3.93 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14,90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 Tennis (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 | Café | 2,201 | 2,250 | 49 | 18,306 | 19,250 | 944 | 1,831 | 1,925 | 94 |
| Retail (net) (285) - 285 (3,152) - 3,152 (315) - 315 (28) 518 546 (6,315) 5,180 11,495 (631) 518 1,149 (631) 5 | Events (net) | 771 | 400 | (371) | 6,114 | 5,300 | (814) | 611 | 530 | (81) |
| Total 373,553 389,510 15,957 2,499,182 2,682,644 183,462 249,918 268,264 18,346 Per Unit Bulk Cable 88.70 87.50 (1.20) 335.83 331.01 (4.82) 33.58 33.10 (0.48 Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 36.53 - 36.53 3 | Retail (net) | (285) | 8 | 285 | (3,152) | - | 3,152 | (315) | | 315 |
| Per Unit Bulk Cable 88.70 87.50 (1.20) 335.83 331.01 (4.82) 33.58 33.10 (0.48 Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 36.53 - Maintenance 27.14 28.16 1.03 233.91 273.24 39.33 23.39 27.32 3.93 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 93.1 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18) Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.66 Management Contract 3.20 3.20 (0.00) 3.082 30.82 (0.00) 3.08 3.08 (0.00) Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80) Tennis (net) 0.67 0.35 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 | Other | (28) | 518 | 546 | (6,315) | 5,180 | 11,495 | (631) | 518 | 1,149 |
| Bulk Cable 88.70 87.50 (1.20) 335.83 331.01 (4.82) 33.58 33.10 (0.48 Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 - Maintenance 27.14 28.16 1.03 233.91 273.24 39.33 23.39 27.32 3.93 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.60 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 | Total | 373,553 | 389,510 | 15,957 | 2,499,182 | 2,682,644 | 183,462 | 249,918 | 268,264 | 18,346 |
| Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 36.53 36.53 - 36.53 36.53 36.53 36.53 36.53 - 36.53 | Per Unit | | | | | | | | | |
| Administration 38.94 39.87 0.94 357.28 390.33 33.05 35.73 39.03 3.31 Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 - 36.53 36.53 36.53 - 36.53 36.53 36.53 - 36.53 36.53 36.53 - 36.53 36.53 36.53 36.53 - 36.53 36.5 | Bulk Cable | 88.70 | 87.50 | (1.20) | 335.83 | 331.01 | (4.82) | 33 58 | 33 10 | (0.49) |
| Replacement Reserves 91.32 91.32 - 365.28 365.28 - 36.53 36.53 - Maintenance 27.14 28.16 1.03 233.91 273.24 39.33 23.39 27.32 3.93 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 1.34 1.34 1.34 1.34 1.34 1.34 1.34 1.34 | Administration | 38.94 | 39.87 | 21. 31.12 | | | | | | |
| Maintenance 27.14 28.16 1.03 233.91 273.24 39.33 23.39 27.32 3.93 Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 931 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 | Replacement Reserves | 91.32 | 91.32 | | | | | | | |
| Food and Beverage 23.14 30.10 6.96 276.85 276.28 (0.57) 27.69 27.63 (0.06 Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 TF Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Maintenance | | | | | | | | | |
| Utilities 14.90 17.59 2.69 155.11 173.36 18.25 15.51 17.34 1.83 Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 Ti Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Food and Beverage | 23.14 | | | | | 000 | | | |
| Amenity Access 6.43 9.32 2.90 73.43 93.07 19.65 7.34 9.31 1.96 Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 IT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Utilities | | | | | | Sec. 25 - 125 | | | CH473504 |
| Landscaping 9.08 9.56 0.48 107.34 95.56 (11.78) 10.73 9.56 (1.18 Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 Ti Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.45 (0.07 Retail (net) (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Amenity Access | | | | | | | | | |
| Member Services 5.30 7.07 1.78 55.70 75.11 19.41 5.57 7.51 1.94 Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 IT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) | Landscaping | 9.08 | | | | | | | | |
| Pool 3.64 6.46 2.82 43.36 64.61 21.25 4.34 6.46 2.13 Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 IT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.45 (0.07 Retail (net) | Member Services | 5.30 | | | | | | | | |
| Entertainment 2.68 3.18 0.50 31.03 42.36 11.33 3.10 4.24 1.13 Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00 Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 Tennis (net) 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Pool | 3.64 | | | | | | _ | | |
| Insurance 4.87 4.82 (0.05) 47.60 48.18 0.58 4.76 4.82 0.06 Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00) Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80) IT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07) Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Entertainment | | | | | | | | | |
| Management Contract 3.20 3.20 (0.00) 30.82 30.82 (0.00) 3.08 3.08 (0.00) Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80) IT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07) Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Insurance | | | | | | | | | |
| Tennis (net) 3.95 (3.40) (7.35) 40.11 32.14 (7.98) 4.01 3.21 (0.80 ff Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | Management Contract | | | 110000000000000000000000000000000000000 | | | | | | |
| TT Services 0.35 2.36 2.00 14.08 23.56 9.48 1.41 2.36 0.95 Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | The state of the s | | | | | | 2.00 | | | 1 |
| Café 1.92 1.96 0.04 15.97 16.80 0.82 1.60 1.68 0.08 Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | | | 57757531 | 1000 | | | - | | | 0.55 |
| Events (net) 0.67 0.35 (0.32) 5.34 4.62 (0.71) 0.53 0.46 (0.07 Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | | | | | | | | | | |
| Retail (net) (0.25) - 0.25 (2.75) - 2.75 (0.28) - 0.28 Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | | | | | | | | | | |
| Other (0.02) 0.45 0.48 (5.51) 4.52 10.03 (0.55) 0.45 1.00 | | | | A 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | | | | | | |
| Total 325.96 339.89 13.92 2180.79 2340.88 160.00 218.09 224.00 46.01 | • | | | | | | | | | 1.00 |
| | Total | 325.96 | 339.89 | 13.92 | 2 180 79 | 2 340 88 | 160.09 | 218 09 | 234 00 | 16.01 |