

**SOA Statement of Revenue & Expenses -
Common Area Operating Fund
SOME Somerset Owners Association
02/28/2017**

FIRSTSERVICE RESIDENTIAL, NEVADA, LLC
8290 ARVILLE STREET
Las Vegas NV 89139

GL		Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	2017 Budget
REVENUE								
40005	Assessments	204,447	204,861	(414)	408,894	409,722	(828)	2,555,070
40015	Assessment - Commercial	5,185	4,500	685	10,371	9,000	1,371	54,000
40020	Assessment - Non Member Country Club	319	550	(231)	1,030	1,100	(71)	6,600
45000	CC&R Transfer Fee	18,769	0	18,769	18,769	0	18,769	0
45125	Arc & Landscape Review Fees	2,940	2,000	940	3,430	4,000	(570)	24,000
45156	Late Fee	1,900	1,250	650	1,725	2,500	(775)	15,000
45245	Fines	3,100	2,650	450	6,050	5,300	750	31,800
45645	Interest - Financial	34	35	(1)	70	70	0	420
45646	Interest - HO	104	175	(71)	104	350	(246)	2,100
46005	Green Fee/Equip Rental/Merch	196	500	(304)	196	900	(704)	37,500
46015	Community Event Revenue	0	125	(125)	0	250	(250)	3,550
90000	Reserve Transfer	(24,874)	(24,874)	0	(49,747)	(49,747)	0	(298,484)
TOTAL REVENUE		\$212,120	\$191,772	\$20,348	\$400,890	\$383,445	\$17,445	\$2,431,556
EXPENSES								
Landscaping								
70005	L/S - Contract	70,734	76,000	5,266	141,468	152,000	10,532	912,000
70025	L/S - Repairs/Maintenance	2,776	0	(2,776)	2,896	0	(2,896)	0
70045	L/S - Water Conservation Projects	0	0	0	0	0	0	30,000
71005	L/S - Renovations/Improvements	0	6,250	6,250	0	12,500	12,500	75,000
71040	L/S - Ditch Maintenance	0	0	0	0	0	0	20,000
71065	L/S - Tree Mapping	0	0	0	0	0	0	40,000
71225	L/S - Irrigation	0	0	0	0	0	0	80,000
71450	L/S - East Park	0	167	167	0	333	333	2,000
72090	R/M - Snow Plowing & Sanding	8,579	2,000	(6,579)	9,314	4,500	(4,814)	10,000
Total Landscaping		\$82,089	\$84,417	\$2,328	\$153,678	\$169,333	\$15,656	\$1,169,000
Utilities and Maintenance								
72000	R/M - Maintenance Allocation	1,977	2,700	723	4,677	5,400	723	32,400
72010	R/M - Supplies, Small Tools & Equipment	65	300	235	65	600	535	3,600
74005	Electricity	2,816	2,500	(316)	5,042	5,000	(42)	30,000
74065	Water	104	4,059	3,955	3,309	9,059	5,750	334,059
74070	Sewer & Waste Removal	47	0	(47)	92	0	(92)	620
74125	Telephone	(28)	110	138	(133)	220	353	1,320
Total Utilities and Maintenance		\$4,980	\$9,669	\$4,689	\$13,051	\$20,279	\$7,228	\$401,999
General and Administrative								
77200	Management Fees	6,255	6,272	17	14,377	12,545	(1,832)	78,223
77230	Office Supplies	711	250	(461)	785	500	(285)	3,000
77260	Postage/Printing	0	1,650	1,650	0	3,300	3,300	19,800
60005	P/R - Administrative	25,274	20,000	(5,274)	45,274	40,000	(5,274)	255,000
72480	Contracted Services	1,053	625	(428)	1,359	1,250	(109)	7,500
77740	Consulting/Professional Service	3,204	1,900	(1,304)	8,148	3,800	(4,348)	22,800
77750	Audit & Tax Service	0	0	0	0	0	0	4,500
77760	Legal Fees	4,750	11,500	6,750	4,750	23,000	18,250	138,000
77530	Bank/Credit Card Service Charges	60	50	(10)	120	320	200	1,918
77015	Fees & Permits	2,719	0	(2,719)	2,719	0	(2,719)	22,000
77005	Bad Debt	2,049	2,049	0	4,097	4,097	0	25,551
77070	Reserve Study Preparation	0	0	0	0	0	0	200
77135	Education/Training	120	400	280	120	800	680	4,800

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GL		Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	2017 Budget
72435	Special Projects	3,423	8,333	4,910	3,423	16,667	13,244	100,000
77900	Loan Interest - Canyon 9	1,744	1,744	0	3,688	3,687	(1)	22,028
77950	Depreciation Expense	140	200	60	279	400	121	2,400
78005	Taxes - Real Property	0	0	0	0	0	0	6,000
Total General and Administrative		\$51,501	\$54,973	\$3,471	\$89,141	\$110,366	\$21,226	\$713,720
AGC Expenses								
77730	Architect Review - Landscape & Custom	0	2,000	2,000	6,730	4,000	(2,730)	24,000
Total AGC Expenses		\$0	\$2,000	\$2,000	\$6,730	\$4,000	(\$2,730)	\$24,000
C9 Operations and Community Access								
72235	Loan Interest - SGCC	10,065	9,674	(392)	20,183	19,347	(836)	116,082
72240	C9 Operations	12,360	26,500	14,140	24,720	53,000	28,280	318,000
Total C9 Operations and Community Access		\$22,425	\$36,174	\$13,748	\$44,903	\$72,347	\$27,444	\$434,082
Patrol/Community Events								
75085	Patrol Service	2,730	5,000	2,270	5,559	10,000	4,441	60,000
76035	Canyon Nine Operational Expenses	0	350	350	0	700	700	4,200
77350	Community Events	200	250	50	200	500	300	16,500
76025	Facility Rental/Expenses	0	2,500	2,500	0	5,000	5,000	30,000
77270	Community Website & Newsletter	26	250	224	26	4,250	4,224	8,000
Total Patrol/Community Events		\$2,956	\$8,350	\$5,394	\$5,785	\$20,450	\$14,665	\$118,700
Insurance								
78105	Ins - Liability & Property	634	1,000	366	1,267	2,000	733	12,000
78190	Ins - Directors & Officers	1,184	1,900	716	2,367	3,800	1,433	22,800
78210	Ins - Special Events	0	125	125	0	250	250	1,500
78240	Ins - Workmens Comp	187	200	13	375	400	25	2,400
Total Insurance		\$2,005	\$3,225	\$1,220	\$4,009	\$6,450	\$2,441	\$38,700
TOTAL EXPENSES		\$165,956	\$198,807	\$32,851	\$317,296	\$403,225	\$85,929	\$2,900,201
EXCESS OF REVENUE/EXPENSES		\$44,048	(\$7,035)	\$51,083	\$81,478	(\$19,781)	\$101,258	(\$468,645)
Adjustments								
77950	Depreciation Expense	140	200	60	279	400	121	2,400
23010	Loan Payable - Canyon 9	(3,206)	0	(3,206)	(6,212)	0	(6,212)	0
23020	Loan Payable - SGCC Land Purchase	(11,559)	0	(11,559)	(23,065)	0	(23,065)	0
ADJUSTED EXCESS OF REVENUE/EXPENSES		\$29,423	(\$6,835)	\$36,378	\$52,480	(\$19,381)	\$72,102	(\$466,245)

**SOA Statement of Revenue & Expenses - The
Club at Town Center Operating Fund
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GL		Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	2017 Budget
REVENUE								
Assessment Revenue								
40005	Assessments	155,928	157,085	(1,157)	311,856	314,170	(2,314)	2,002,678
40020	Assessment - Non Member Country Club	1,661	1,500	161	5,361	3,000	2,361	18,000
90000	Reserve Transfer	(20,124)	(20,124)	0	(40,248)	(40,248)	0	(241,489)
Total Assessment Revenue		\$137,465	\$138,461	(\$996)	\$276,968	\$276,922	\$47	\$1,779,189
Operations Revenue								
45550	Activity Fee	3,272	3,000	272	23,847	7,000	16,847	41,000
45555	Swim Lesson Fee	0	0	0	0	0	0	7,700
45560	Massage Fee	1,656	1,800	(144)	2,894	3,600	(706)	21,600
45565	Guest Fees for Facility	936	2,200	(1,264)	2,142	4,500	(2,358)	28,400
45570	Instruction Revenue	795	2,500	(1,705)	1,230	5,000	(3,770)	30,000
45575	Private Party/Room Rental	35	625	(590)	2,405	1,250	1,155	7,500
45580	Kids Camp	1,215	0	1,215	2,605	0	2,605	42,900
Total Operations Revenue		\$7,909	\$10,125	(\$2,216)	\$35,123	\$21,350	\$13,773	\$179,100
Food & Beverage Revenue								
45845	Sales - Snack Bar Food	89	200	(111)	187	400	(213)	25,500
45885	Sales - Alcohol	3	500	(497)	11	1,000	(989)	25,100
45925	Sales - Other, Non Alcohol	58	300	(242)	138	600	(462)	11,900
Total Food & Beverage Revenue		\$150	\$1,000	(\$850)	\$336	\$2,000	(\$1,664)	\$62,500
TOTAL REVENUE		\$145,524	\$149,586	(\$4,062)	\$312,427	\$300,272	\$12,155	\$2,020,789
EXPENSES								
Cost of Sales								
50005	COS - Snack Bar Supplies	0	0	0	0	0	0	4,000
50010	COS - Food	88	150	62	88	300	212	17,400
50015	COS - Alcohol	0	100	100	0	200	200	10,050
50025	COS - Non Alcohol	49	50	1	120	100	(20)	8,400
Total Cost of Sales		\$137	\$300	\$163	\$207	\$600	\$393	\$39,850
Operations								
77630	Massage Therapist Payout	1,432	1,425	(7)	1,570	2,850	1,280	17,100
77632	Fitness Instructors	9,713	7,000	(2,713)	9,713	14,000	4,288	84,000
77645	R/M - Fitness Supplies	1,541	1,102	(439)	2,318	2,204	(114)	13,224
72368	Activity Supplies	4,283	1,000	(3,283)	5,031	2,200	(2,831)	22,700
77707	Summer Camp	307	0	(307)	307	250	(57)	15,750
76025	Facility Rental/Expenses	0	25	25	0	50	50	300
60005	P/R - Administrative	44,137	43,000	(1,137)	66,332	86,000	19,668	700,000
77110	Travel/Mileage Expense	0	300	300	0	600	600	3,600
77125	Recruitment/Employee Relations	447	500	53	447	500	53	14,500
77135	Education/Training	0	0	0	0	0	0	500
77290	Mobile Phones/Radios	0	300	300	0	600	600	3,600
Total Operations		\$61,859	\$54,652	(\$7,207)	\$85,717	\$109,254	\$23,537	\$875,274
General and Administrative								
77200	Management Fees	1,775	1,780	5	4,080	3,560	(520)	22,198
77230	Office Supplies	313	500	187	376	1,000	624	6,000

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77260	Postage/Printing	0	500	500	0	1,000	1,000	6,000
77270	Community Website & Newsletter	355	0	(355)	380	900	520	11,350
72480	Contracted Services	4,117	7,700	3,583	10,315	15,400	5,085	96,700
75085	Patrol Service	109	200	91	223	400	177	2,400
78105	Ins - Liability & Property	2,422	3,500	1,078	4,843	7,000	2,157	42,000
77005	Bad Debt	1,571	1,571	0	3,142	3,142	0	20,027
77015	Fees & Permits	2,500	0	(2,500)	2,500	3,500	1,000	16,000
78005	Taxes - Real Property	2,309	400	(1,909)	2,309	800	(1,509)	4,800
77530	Bank/Credit Card Service Charges	480	200	(280)	660	500	(160)	3,900
77750	Audit & Tax Service	0	0	0	0	0	0	3,000
77760	Legal Fees	0	500	500	0	1,000	1,000	6,000
77950	Depreciation Expense	19,618	21,057	1,439	39,543	42,114	2,571	252,684
Total General and Administrative		\$35,569	\$37,908	\$2,338	\$68,370	\$80,316	\$11,945	\$493,059
Building Expense								
72425	Special Projects - TCTC Expansion	0	0	0	0	0	0	450,000
72435	Special Projects	0	4,167	4,167	0	8,333	8,333	50,000
72440	R/M - Building	2,286	2,500	214	2,286	5,000	2,714	30,000
70005	L/S - Contract	1,292	1,500	208	2,584	3,000	416	18,000
72000	R/M - Maintenance Allocation	2,917	5,375	2,458	8,292	10,750	2,458	64,500
72010	R/M - Supplies, Small Tools & Equipment	101	300	199	101	600	499	3,600
76030	Complimentary Supplies	1,706	1,000	(706)	2,896	2,000	(896)	12,000
72200	R/M - Janitorial Supplies	139	625	486	163	1,250	1,087	7,500
72298	Pool/Spa - Chemicals	1,195	300	(895)	1,195	600	(595)	9,500
72300	Pool/Spa Service Contract	0	0	0	0	0	0	11,000
72310	Pool/Spa - Repairs & Supplies	424	0	(424)	424	0	(424)	0
72317	Pool - Utilities	2,072	1,000	(1,072)	2,943	2,000	(943)	12,000
74005	Electricity	2,332	3,200	868	4,376	6,400	2,024	38,400
74065	Water	(289)	600	889	109	1,200	1,091	9,908
74070	Sewer & Waste Removal	440	700	260	2,203	1,400	(803)	15,600
74095	Gas	893	726	(167)	1,946	1,726	(220)	15,326
74125	Telephone	115	300	185	(400)	600	1,000	3,600
Total Building Expense		\$15,623	\$22,293	\$6,670	\$29,117	\$44,859	\$15,742	\$750,934
Club Loan								
77900	Loan Interest - Canyon 9	8,138	8,138	0	17,207	17,208	1	102,797
Total Club Loan		\$8,138	\$8,138	\$0	\$17,207	\$17,208	\$1	\$102,797
TOTAL EXPENSES		\$121,326	\$123,291	\$1,964	\$200,619	\$252,237	\$51,617	\$2,261,914
EXCESS OF REVENUE/EXPENSES		\$23,982	\$26,295	(\$2,314)	\$111,592	\$48,035	\$63,557	(\$241,125)
Adjustments								
77950	Depreciation Expense	19,618	21,057	1,439	39,543	42,114	2,571	252,684
23000	Loan Payable - TCTC	(14,960)	0	(14,960)	(28,989)	0	(28,989)	0
ADJUSTED EXCESS OF REVENUE/EXPENSES		\$28,640	\$47,352	(\$15,835)	\$122,146	\$90,149	\$37,139	\$11,559

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GL		Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	YTD Variance	2017 Budget
REVENUE								
40005	Assessments	42,960	43,932	(972)	85,920	87,864	(1,944)	611,792
45405	Gate Transmitters/Clickers	50	225	(175)	225	450	(225)	2,950
45646	Interest - HO	0	50	(50)	0	100	(100)	600
90000	Reserve Transfer	(26,514)	(26,514)	0	(53,029)	(53,029)	0	(318,171)
TOTAL REVENUE		\$16,496	\$17,693	(\$1,197)	\$33,117	\$35,386	(\$2,269)	\$297,171
EXPENSES								
General and Administrative								
77200	Management Fees	423	424	1	971	848	(124)	5,285
72480	Contracted Services	752	5,000	4,248	4,984	10,000	5,016	60,000
72435	Special Projects	0	5,000	5,000	0	10,000	10,000	60,000
60005	P/R - Administrative	2,383	4,375	1,992	6,758	8,750	1,992	56,625
75085	Patrol Service	983	1,800	817	2,001	3,600	1,599	21,600
78105	Ins - Liability & Property	467	650	183	934	1,300	366	7,800
77005	Bad Debt	(671)	439	1,110	(231)	879	1,110	6,118
77070	Reserve Study Preparation	0	0	0	0	0	0	200
77750	Audit & Tax Service	0	0	0	0	0	0	800
77760	Legal Fees	0	420	420	0	840	840	5,040
Total General and Administrative		\$4,337	\$18,108	\$13,771	\$15,417	\$36,216	\$20,799	\$223,468
Utilities								
74005	Electricity	873	800	(73)	1,752	1,600	(152)	9,600
74125	Telephone	976	1,000	24	1,309	2,000	691	12,000
Total Utilities		\$1,848	\$1,800	(\$48)	\$3,061	\$3,600	\$539	\$21,600
Maintenance								
72000	R/M - Maintenance Allocation	273	2,700	2,427	2,973	5,400	2,427	32,400
72090	R/M - Snow Plowing & Sanding	37,262	5,000	(32,262)	37,354	10,000	(27,354)	20,450
72220	Gate Maintenance	1,615	1,350	(265)	1,827	2,700	873	16,200
72225	Gate - Clickers	0	225	225	0	450	450	2,950
Total Maintenance		\$39,149	\$9,275	(\$29,874)	\$42,154	\$18,550	(\$23,604)	\$72,000
TOTAL EXPENSES		\$45,335	\$29,183	(\$16,152)	\$60,632	\$58,366	(\$2,266)	\$317,068
EXCESS OF REVENUE/EXPENSES		(\$28,839)	(\$11,490)	(\$17,349)	(\$27,516)	(\$22,981)	(\$4,535)	(\$19,897)

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REVENUE								
41000	Reserve Transfer	24,874	24,874	0	49,747	49,747	0	298,484
45645	Interest - Financial	509	0	509	965	0	965	0
TOTAL REVENUE		\$25,383	\$24,874	\$509	\$50,712	\$49,747	\$965	\$298,484
EXPENSES								
TOTAL EXPENSES		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS OF REVENUES/EXPENSES		\$25,383	\$24,874	\$509	\$50,712	\$49,747	\$965	\$298,484

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REVENUE								
41000	Reserve Transfer	20,124	20,124	0	40,248	40,248	0	241,489
45645	Interest - Financial	555	0	555	1,053	0	1,053	0
TOTAL REVENUE		\$20,680	\$20,124	\$555	\$41,301	\$40,248	\$1,053	\$241,489
EXPENSES								
TOTAL EXPENSES		\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXCESS OF REVENUES/EXPENSES		\$20,680	\$20,124	\$555	\$41,301	\$40,248	\$1,053	\$241,489

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REVENUE								
41000	Reserve Transfer	26,514	26,514	0	53,029	53,029	0	318,171
45645	Interest - Financial	1,250	0	1,250	2,369	0	2,369	0
TOTAL REVENUE		\$27,764	\$26,514	\$1,250	\$55,397	\$53,029	\$2,369	\$318,171
EXPENSES								
Repairs and Maintenance								
72220	Gate Maintenance	2,338	0	(2,338)	2,338	0	(2,338)	0
Total Repairs and Maintenance		\$2,338	\$0	(\$2,338)	\$2,338	\$0	(\$2,338)	\$0
TOTAL EXPENSES		\$2,338	\$0	(\$2,338)	\$2,338	\$0	(\$2,338)	\$0
EXCESS OF REVENUES/EXPENSES		\$25,426	\$26,514	(\$1,088)	\$53,060	\$53,029	\$31	\$318,171