

GRCLT Condominium, Inc.
Summary Report on Audit of Financial Statements
For the Year Ended December 31, 2019

Balance Sheet			
	Operating	Reserves	2019 Total
Assets:			
Cash and Investments	\$ 83,621	\$ 18,617,065	\$ 18,700,686
Other Assets	497,974	108,952	606,926
Total Assets	\$ 581,595	\$ 18,726,017	\$ 19,307,612
Liabilities and Fund Balances:			
Accrued Expenses	\$ 183,088	\$ 29,903	\$ 212,991
Contract Liability	-	18,564,810	18,564,810
Other Liabilities	333,221	131,304	464,525
Fund Balances	65,286	-	65,286
Total Liabilities and Fund Balances	\$ 581,595	\$ 18,726,017	\$ 19,307,612

Operating Fund - Income Statement	
	2019 Total
Total Revenues	\$ 5,738,698
Total Expenses	(5,799,957)
 (Deficit) Excess of Revenues over Expenses	 (61,259)
Fund Balance - Beginning of Year	126,545
 Board approved transfer of cash between funds	
Fund Balance - End of Year	\$ 65,286

Reserve Fund - Income Statement	
	2019 Total
Total Revenues	\$ 575,527
Total Expenses	(575,527)
 Excess of Revenues over Expenses	 -
Fund Balance - Beginning of Year	-
 Board approved transfer of cash between funds	
Fund Balance - End of Year	\$ -

For a complete copy of the audited financial statements, please contact the Director of Finance, Alberto Valdez, at Alberto.Valdez@vacationclub.com. GRCLT Condominium Inc. financial statements were audited by RSM US, LLP.