

GARDEN PARK VILLAGE ASSOCIATION**MONTHLY FINANCIAL REPORTS**

PREPARED FOR MONTH OF

MAY 2016

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GARDEN PARK VILLAGE ASSOCIATION BALANCE SHEET OPERATING (UNAUDITED) 05/31/2016
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	44,681.33	35,047.22	9,634.11
CASH-FACILITY DEPOSITS	11,780.00	13,440.00	(1,660.00)
PETTY CASH	100.00	100.00	0.00
CASH-PETTY CASH CHECKING	968.60	889.06	79.54
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TOTAL CASH	57,529.93	49,476.28	8,053.65
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,730.38	18,499.78	(14,769.40)
I/C DAYBREAK RESIDENTIAL	2,794.55	509.33	2,285.22
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TOTAL ACCOUNTS RECEIVABLE	6,524.93	19,009.11	(12,484.18)
FIXED ASSETS			
COMPUTER EQUIPMENT	1,435.89	1,435.89	0.00
ACCUM DEPRECIATION	(1,388.04)	(1,364.11)	(23.93)
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TOTAL FIXED ASSETS	47.85	71.78	(23.93)
OTHER ASSETS			
PREPAID INSURANCE	(589.42)	451.43	(1,040.85)
PREPAID EXPENSE	24.75	49.50	(24.75)
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TOTAL OTHER ASSETS	(564.67)	500.93	(1,065.60)
TOTAL ASSETS	<u>63,538.04</u>	<u>69,058.10</u>	<u>(5,520.06)</u>

GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET OPERATING (UNAUDITED)
05/31/2016

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	23,782.77	5,792.00	17,990.77
ACCOUNTS PAYABLE	603.63	1,119.30	(515.67)
FACILITY DEPOSIT	8,250.00	10,000.00	(1,750.00)
A/P DAYBREAK COMMUNITY ASSN	51.82	38.51	13.31
UNEARNED ASSESSMENTS	28,679.00	55,265.00	(26,586.00)
PREPAID ASSESSMENTS	4,986.52	799.00	4,187.52
DUE TO RESERVES	4,279.00	2,409.00	1,870.00
INITIAL LATE LETTERS	46.53	70.03	(23.50)
DEMAND LIEN LETTERS	95.00	190.00	(95.00)
LEGAL PREP FEES	0.00	125.00	(125.00)
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TOTAL CURRENT LIABILITIES	70,774.27	75,807.84	(5,033.57)
TOTAL LIABILITIES	70,774.27	75,807.84	(5,033.57)
FUND BALANCE			
OWNERS EQUITY	(26,728.06)	(26,728.06)	0.00
CURRENT YEAR INCOME (LOSS)	19,491.83	19,978.32	(486.49)
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TOTAL FUND BALANCE	(7,236.23)	(6,749.74)	(486.49)
TOTAL LIABILITIES & FUND BALANCE	<u>63,538.04</u>	<u>69,058.10</u>	<u>(5,520.06)</u>

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SUBMASTER								
REVENUE								
2,842.35	3,091	(248.65)	ASSOCIATION ASSMTS	14,090.32	14,850	(759.68)	38,192	24,101.68
0.00	132	(132.00)	BUILDER ASSESSMENTS	0.00	737	(737.00)	1,485	1,485.00
396.00	198	198.00	WORKING CAPITAL	724.53	825	(100.47)	1,914	1,189.47
0.00	0	0.00	LESS: BAD DEBT	0.00	(100)	100.00	(400)	(400.00)
(396.00)	(198)	(198.00)	WORKING CAPITAL TRANSFER	(724.53)	(825)	100.47	(1,914)	(1,189.47)
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2,842.35	3,223	(380.65)	TOTAL REVENUE	14,090.32	15,487	(1,396.68)	39,277	25,186.68
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	0	0.00	AUDIT & TAX RETURN	250.00	0	(250.00)	700	450.00
2,080.00	2,200	120.00	MANAGEMENT FEE	10,192.00	10,600	408.00	27,128	16,936.00
0.00	0	0.00	INCOME TAXES	0.00	100	100.00	100	100.00
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2,080.00	2,200	120.00	TOTAL GENERAL & ADMIN	10,442.00	10,700	258.00	27,928	17,486.00
2,080.00	2,200	120.00	TOTAL OPERATING EXPENSES	10,442.00	10,700	258.00	27,928	17,486.00
762.35	1,023	(260.65)	NET OPERATING INCOME (LOSS)	3,648.32	4,787	(1,138.68)	11,349	7,700.68

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
CLUBHOUSE								
REVENUE								
5,228.07	5,620	(391.93)	COMMUNITY CENTER FEE	25,678.50	27,000	(1,321.50)	69,440	43,761.50
0.00	240	(240.00)	DEV COMM CENTER FEE	0.00	1,340	(1,340.00)	2,700	2,700.00
720.00	360	360.00	WORKING CAPITAL-COMMUNITY CENTER	1,320.00	1,500	(180.00)	3,480	2,160.00
2,720.00	1,000	1,720.00	RENTAL FEES	14,435.00	5,000	9,435.00	12,500	(1,935.00)
0.00	47	(47.00)	LATE CHARGES	0.00	189	(189.00)	693	693.00
(243.50)	0	(243.50)	COLLECTION FEE REVENUE	(118.50)	0	(118.50)	0	118.50
(1,890.00)	(1,967)	77.00	TRANSFER TO RESERVE	(9,037.00)	(9,450)	413.00	(24,304)	(15,267.00)
(720.00)	(360)	(360.00)	WORKING CAPITAL TRAN	(1,320.00)	(1,500)	180.00	(3,480)	(2,160.00)
5,814.57	4,940	874.57	TOTAL CLUBHOUSE REVENUE	30,958.00	24,079	6,879.00	61,029	30,071.00
EXPENSES								
GENERAL & ADMINISTRATIVE								
868.93	1,132	263.07	ENTRY STAFF COORDINATOR	4,017.33	4,820	802.67	17,560	13,542.67
1,056.79	1,267	210.21	JANITORIAL STAFF	5,839.34	6,212	372.66	14,914	9,074.66
(243.50)	47	290.50	COLLECTIONS	(118.50)	189	307.50	693	811.50
0.00	0	0.00	LEGAL FEES/ATTORNEYS	0.00	250	250.00	500	500.00
0.00	30	30.00	LICENSES, FEES, PERMITS	655.00	446	(209.00)	576	(79.00)
31.40	35	3.60	MEETING EXPENSE	37.58	70	32.42	230	192.42
48.63	50	1.37	OFFICE SUPPLIES	517.87	250	(267.87)	1,000	482.13
0.19	0	(0.19)	OFFICE EQUIPMENT/RENTAL	10.83	0	(10.83)	0	(10.83)
3.00	12	9.00	POSTAGE	125.98	301	175.02	955	829.02
78.87	0	(78.87)	TELEPHONE	394.11	0	(394.11)	0	(394.11)
0.00	35	35.00	MILEAGE/AUTO	78.30	175	96.70	780	701.70
0.00	0	0.00	HOLIDAY DECORATIONS	0.00	1,400	1,400.00	1,650	1,650.00
1,844.31	2,608	763.69	TOTAL GENERAL & ADMIN	11,557.84	14,113	2,555.16	38,858	27,300.16
CONTRACT SERVICES								
0.00	0	0.00	CLEANING/JANITORIAL	31.92	0	(31.92)	0	(31.92)
0.00	0	0.00	BUILDING INSPECTION	420.00	0	(420.00)	0	(420.00)
0.00	0	0.00	FITNESS EQUIPMENT RENTAL	448.78	500	51.22	1,000	551.22
2,402.77	1,756	(646.77)	LANDSCAPE MAINT	5,583.31	5,290	(293.31)	15,824	10,240.69
0.00	1,122	1,122.00	LANDSCAPE EXTRAS	0.00	1,241	1,241.00	5,150	5,150.00
0.00	0	0.00	SNOW REMOVAL	5,136.00	1,950	(3,186.00)	3,250	(1,886.00)
2,402.77	2,878	475.23	TOTAL CONTRACT SERVICES	11,620.01	8,981	(2,639.01)	25,224	13,603.99
REPAIRS & MAINTENANCE								
0.00	0	0.00	FIRE SPRINKLER/SAFETY	219.00	300	81.00	300	81.00
1,306.78	1,300	(6.78)	POOL SERVICE	1,663.57	1,300	(363.57)	5,400	3,736.43
24.75	0	(24.75)	SECURITY ALARM MONITORING	123.75	300	176.25	349	225.25
0.00	20	20.00	LIGHTING MAINTENANCE	104.76	100	(4.76)	240	135.24
0.00	84	84.00	IRRIGATION REPAIR	0.00	252	252.00	675	675.00
0.00	0	0.00	BACKFLOW TESTING	0.00	0	0.00	55	55.00

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	0	0.00	FIRE ALARM REPAIRS	190.00	0	(190.00)	0	(190.00)
0.00	50	50.00	MISCELLANEOUS REPAIRS	1,644.29	815	(829.29)	1,165	(479.29)
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1,331.53	1,454	122.47	TOTAL REPAIRS & MAINTENANCE	3,945.37	3,067	(878.37)	8,184	4,238.63
			PARTS & SUPPLIES					
0.00	150	150.00	CLEANING SUPPLIES	843.03	750	(93.03)	1,800	956.97
335.07	600	264.93	CHEMICALS	335.07	600	264.93	4,800	4,464.93
0.00	15	15.00	LIGHTING SUPPLIES	0.00	75	75.00	180	180.00
0.00	0	0.00	FIRST AID	125.00	150	25.00	150	25.00
0.00	100	100.00	MISCELLANEOUS	974.37	450	(524.37)	1,100	125.63
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	200	200.00
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335.07	865	529.93	TOTAL PARTS & SUPPLIES	2,277.47	2,125	(152.47)	8,230	5,952.53
			UTILITIES					
859.52	750	(109.52)	ELECTRICITY	3,375.10	3,450	74.90	12,000	8,624.90
439.26	600	160.74	GAS	2,499.70	4,475	1,975.30	13,775	11,275.30
120.75	208	87.25	WATER	900.56	1,040	139.44	2,500	1,599.44
25.00	32	7.00	SANITATION & SEWER	125.00	160	35.00	384	259.00
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1,444.53	1,590	145.47	TOTAL UTILITIES	6,900.36	9,125	2,224.64	28,659	21,758.64
			INSURANCE					
117.83	118	0.17	DIRECTORS & OFFICERS	589.15	590	0.85	1,485	895.85
284.15	315	30.85	ASSOC MASTER POLICY	1,420.75	1,455	34.25	3,893	2,472.25
35.00	35	0.00	EXCESS LIABILITY	175.00	175	0.00	446	271.00
47.50	68	20.50	WORKERS COMPENSATION	114.00	340	226.00	868	754.00
192.38	192	(0.38)	EARTHQUAKE INSURANCE	809.16	960	150.84	2,424	1,614.84
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676.86	728	51.14	TOTAL INSURANCE	3,108.06	3,520	411.94	9,116	6,007.94
8,035.07	10,123	2,087.93	TOTAL CLUBHOUSE EXPENSES	39,409.11	40,931	1,521.89	118,271	78,861.89
(2,220.50)	(5,183)	2,962.50	CLUBHOUSE INCOME(LOSS) BEFORE DEPR	(8,451.11)	(16,852)	8,400.89	(57,242)	(48,790.89)
23.93	0	(23.93)	DEPRECIATION EXPENSE	119.66	0	(119.66)	0	(119.66)
(2,244.43)	(5,183)	2,938.57	CLUBHOUSE INCOME(LOSS) AFTER DEPR	(8,570.77)	(16,852)	8,281.23	(57,242)	(48,671.23)

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SINGLE FAMILY HOMES								
REVENUE								
13,911.11	15,345	(1,433.89)	BENEFITED ASSESSMENT	69,837.58	73,591	(3,753.42)	189,668	119,830.42
1,485.00	990	495.00	WORKING CAPITAL-SF HOMES	3,207.00	4,209	(1,002.00)	9,900	6,693.00
(1,485.00)	(990)	(495.00)	WORKING CAPITAL TRANS-SF HOMES	(3,207.00)	(4,209)	1,002.00	(9,900)	(6,693.00)
13,911.11	15,345	(1,433.89)	TOTAL SINGLE FAMILY HOMES RE	69,837.58	73,591	(3,753.42)	189,668	119,830.42
EXPENSES								
CONTRACT SERVICES								
13,312.00	17,298	3,986.00	LANDSCAPE MAINTENANCE	32,086.00	50,685	18,599.00	162,099	130,013.00
0.00	0	0.00	SNOW REMOVAL	17,033.50	7,250	(9,783.50)	12,750	(4,283.50)
0.00	200	200.00	LANDSCAPE EXTRAS	0.00	257	257.00	14,259	14,259.00
13,312.00	17,498	4,186.00	TOTAL CONTRACT SERVICES	49,119.50	58,192	9,072.50	189,108	139,988.50
REPAIRS & MAINTENANCE								
160.00	70	(90.00)	IRRIGATION REPAIRS	160.00	210	50.00	560	400.00
160.00	70	(90.00)	TOTAL REPAIRS & MAINT	160.00	210	50.00	560	400.00
13,472.00	17,568	4,096.00	TOTAL SINGLE FAMILY HOMES EX	49,279.50	58,402	9,122.50	189,668	140,388.50
439.11	(2,223)	2,662.11	SINGLE FAMILY HOMES PROFIT (20,558.08	15,189	5,369.08	0	(20,558.08)

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
5,643.70	5,900	(256.30)	TOWNHOME ASSESSMENT	26,504.14	27,800	(1,295.86)	74,100	47,595.86
0.00	200	(200.00)	DEVELOPER TOWNHOME ASSMNT	0.00	800	(800.00)	1,800	1,800.00
900.00	600	300.00	WORKING CAPITAL-TOWNHOMES	1,500.00	2,400	(900.00)	5,400	3,900.00
(900.00)	(600)	(300.00)	WORKING CAPITAL TRAN-TOWNHOMES	(1,500.00)	(2,400)	900.00	(5,400)	(3,900.00)
(1,008.00)	(1,109)	101.00	TRANSFER TO RESERVES	(4,788.00)	(5,227)	439.00	(13,931)	(9,143.00)
4,635.70	4,991	(355.30)	TOTAL TOWNHOME REVENUE	21,716.14	23,373	(1,656.86)	61,969	40,252.86
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	210	210.00	PROFESSIONAL FEES	0.00	210	210.00	1,050	1,050.00
0.00	210	210.00	TOTAL GENERAL & ADMIN	0.00	210	210.00	1,050	1,050.00
CONTRACT SERVICES								
0.00	300	300.00	LANDSCAPE EXTRAS	0.00	370	370.00	6,373	6,373.00
2,081.00	1,977	(104.00)	LANDSCAPE MAINTENANCE	2,324.00	5,792	3,468.00	19,143	16,819.00
0.00	0	0.00	SNOW REMOVAL	7,117.75	3,300	(3,817.75)	5,100	(2,017.75)
2,081.00	2,277	196.00	TOTAL CONTRACT SERVICES	9,441.75	9,462	20.25	30,616	21,174.25
REPAIRS & MAINTENANCE								
98.00	50	(48.00)	IRRIGATION REPAIRS	98.00	150	52.00	400	302.00
0.00	0	0.00	BACKFLOW TESTING	0.00	81	81.00	162	162.00
98.00	50	(48.00)	TOTAL REPAIRS & MAINTENANCE	98.00	231	133.00	562	464.00
UTILITIES								
50.11	112	61.89	ELECTRICITY	294.87	468	173.13	1,704	1,409.13
450.04	522	71.96	WATER/SEWER	1,437.92	1,838	400.08	9,241	7,803.08
500.15	634	133.85	TOTAL UTILITIES	1,732.79	2,306	573.21	10,945	9,212.21
INSURANCE								
852.44	944	91.56	ASSOC MASTER POLICY	4,262.20	4,720	457.80	11,896	7,633.80
27.50	28	0.50	UMBRELLA	137.50	140	2.50	348	210.50
520.13	520	(0.13)	EARTHQUAKE	2,187.70	2,600	412.30	6,552	4,364.30
1,400.07	1,492	91.93	TOTAL INSURANCE	6,587.40	7,460	872.60	18,796	12,208.60
4,079.22	4,663	583.78	TOTAL TOWNHOME EXPENSES	17,859.94	19,669	1,809.06	61,969	44,109.06
556.48	328	228.48	TOWNHOME PROFIT (LOSS)	3,856.20	3,704	152.20	0	(3,856.20)
(486.49)	(6,055)	5,568.51	NET PROFIT (LOSS)	19,491.83	6,828	12,663.83	(45,893)	(65,384.83)

GARDEN PARK VILLAGE ASSOCIATION BALANCE SHEET - RESERVES (UNAUDITED) 05/31/2016

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
GP TOWNHOMES RESERVE	39,877.30	43,597.90	(3,720.60)
GP CLUBHOUSE RESERVE	<u>95,554.55</u>	<u>92,263.15</u>	<u>3,291.40</u>
TOTAL CASH - RESERVE FUND	135,431.85	135,861.05	(429.20)
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>4,279.00</u>	<u>2,409.00</u>	<u>1,870.00</u>
TOTAL ACCOUNTS RECEIVABLE	4,279.00	2,409.00	1,870.00
TOTAL ASSETS	<u>139,710.85</u>	<u>138,270.05</u>	<u>1,440.80</u>

GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
05/31/2016

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	126,136.08	126,136.08	0.00
NET INCOME (LOSS)	13,574.77	12,133.97	1,440.80
TOTAL FUND BALANCE	139,710.85	138,270.05	1,440.80
TOTAL LIABILITIES & FUND BALANCE	<u>139,710.85</u>	<u>138,270.05</u>	<u>1,440.80</u>

GARDEN PARK VILLAGE ASSOCIATION
RESERVE STATEMENT - DETAIL (UNAUDITED)
05/31/2016

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
396.00	198	198.00	W/C TRANSFER FR OP'G SUBMASTER	724.53	825	(100.47)	1,914	1,189.47
1,890.00	1,967	(77.00)	TRANS FROM OP'G COMMUNITY CENTER	9,037.00	9,450	(413.00)	24,304	15,267.00
720.00	360	360.00	W/C TRANSFER FR OP'G COMM CENTER	1,320.00	1,500	(180.00)	3,480	2,160.00
1,485.00	990	495.00	W/C TRANSFER FR OP'G SF HOMES	3,207.00	4,209	(1,002.00)	9,900	6,693.00
1,008.00	1,109	(101.00)	TRANS FROM OP'G TOWNHOMES	4,788.00	5,227	(439.00)	13,931	9,143.00
900.00	600	300.00	W/C TRANSFER FR OP'G TOWHOMES	1,500.00	2,400	(900.00)	5,400	3,900.00
21.80	0	21.80	RESERVE INT-CLUBHOUSE	98.24	0	98.24	0	(98.24)
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6,420.80	5,224	1,196.80	TOTAL INCOME	20,674.77	23,611	(2,936.23)	58,929	38,254.23
EXPENSES								
4,980.00	0	(4,980.00)	REFURBISH PROJECTS	7,100.00	0	(7,100.00)	0	(7,100.00)
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4,980.00	0	(4,980.00)	TOTAL EXPENSES	7,100.00	0	(7,100.00)	0	(7,100.00)
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1,440.80	5,224	(3,783.20)	NET INCOME (LOSS)	13,574.77	23,611	(10,036.23)	58,929	45,354.23
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REVENUE								