

GARDEN PARK VILLAGE ASSOCIATION**MONTHLY FINANCIAL REPORTS**

PREPARED FOR MONTH OF

JULY 2017

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GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET OPERATING (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	63,392.50	65,635.99	(2,243.49)
CASH-FACILITY DEPOSITS	11,210.00	12,060.00	(850.00)
PETTY CASH	100.00	100.00	0.00
DEBIT CARD ACCOUNT	978.37	1,000.00	(21.63)
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TOTAL CASH	75,680.87	78,795.99	(3,115.12)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	19,813.43	4,871.15	14,942.28
A/R OTHER	0.00	62.00	(62.00)
I/C DAYBREAK RESIDENTIAL	1,672.44	2,885.02	(1,212.58)
I/C DAYBREAK WATER COMPANY	(0.46)	(0.46)	0.00
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TOTAL ACCOUNTS RECEIVABLE	21,485.41	7,817.71	13,667.70
FIXED ASSETS			
COMPUTER EQUIPMENT	1,435.89	1,435.89	0.00
ACCUM DEPRECIATION	(1,435.93)	(1,435.93)	0.00
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TOTAL FIXED ASSETS	(0.04)	(0.04)	0.00
OTHER ASSETS			
PREPAID INSURANCE	9,975.15	522.59	9,452.56
PREPAID EXPENSE	77.25	25.75	51.50
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TOTAL OTHER ASSETS	10,052.40	548.34	9,504.06
TOTAL ASSETS	<u>107,218.64</u>	<u>87,162.00</u>	<u>20,056.64</u>

GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET OPERATING (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	34,125.00	29,405.00	4,720.00
ACCOUNTS PAYABLE	29,457.67	30,843.93	(1,386.26)
INSURANCE CLAIMS PENDING	1,147.26	1,147.26	0.00
FACILITY DEPOSIT	7,000.00	7,250.00	(250.00)
A/P DAYBREAK COMMUNITY ASSN	(468.38)	(967.97)	499.59
UNEARNED ASSESSMENTS	72,896.00	0.00	72,896.00
PREPAID ASSESSMENTS	3,592.61	49,207.47	(45,614.86)
DUE TO RESERVES	4,566.00	4,526.00	40.00
INITIAL LATE LETTERS	23.50	46.53	(23.03)
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TOTAL CURRENT LIABILITIES	152,339.66	121,458.22	30,881.44
OTHER LIABILITIES			
LIABILITY FOR UNCLAIMED PROPERTY	393.00	393.00	0.00
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TOTAL OTHER LIABILITIES	393.00	393.00	0.00
TOTAL LIABILITIES	152,732.66	121,851.22	30,881.44
FUND BALANCE			
OWNERS EQUITY	(23,687.73)	(23,687.73)	0.00
CURRENT YEAR INCOME (LOSS)	(21,826.29)	(11,001.49)	(10,824.80)
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TOTAL FUND BALANCE	(45,514.02)	(34,689.22)	(10,824.80)
TOTAL LIABILITIES & FUND BALANCE	<u>107,218.64</u>	<u>87,162.00</u>	<u>20,056.64</u>

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SUBMASTER								
REVENUE								
2,980.00	2,565	415.00	ASSOCIATION ASSMTS	18,000.09	16,838	1,162.59	30,315	12,314.91
0.00	4,646	(4,646.42)	DEV PAID SUBSIDY	0.00	32,525	(32,524.94)	55,757	55,757.04
0.00	0	0.00	LESS: BAD DEBT	0.00	(200)	200.00	(400)	(400.00)
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2,980.00	7,211	(4,231.42)	TOTAL REVENUE	18,000.09	49,162	(31,162.35)	85,672	67,671.95
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	700	700.00	AUDIT & TAX RETURN	700.00	700	0.00	1,115	415.00
2,400.00	2,400	0.00	MANAGEMENT FEE	16,784.00	16,800	16.00	28,800	12,016.00
0.00	0	0.00	INCOME TAXES	0.00	100	100.00	100	100.00
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2,400.00	3,100	700.00	TOTAL GENERAL & ADMIN	17,484.00	17,600	116.00	30,015	12,531.00
2,400.00	3,100	700.00	TOTAL OPERATING EXPENSES	17,484.00	17,600	116.00	30,015	12,531.00
580.00	4,111	(3,531.42)	NET OPERATING INCOME (LOSS)	516.09	31,562	(31,046.35)	55,657	55,140.95

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
CLUBHOUSE								
REVENUE								
8,427.00	9,063	(636.00)	COMMUNITY CENTER FEE	58,312.82	59,493	(1,179.68)	107,113	48,800.18
1,910.00	1,750	160.00	RENTAL FEES	14,550.00	12,250	2,300.00	21,250	6,700.00
0.00	125	(125.00)	LATE CHARGES	0.00	409	(409.00)	693	693.00
0.00	0	0.00	COLLECTION FEE REVENUE	189.00	0	189.00	0	(189.00)
471.00	500	(29.00)	SWIMMING POOL INCOME	975.00	1,200	(225.00)	1,375	400.00
(3,180.00)	(3,420)	240.00	TRANSFER TO RESERVE	(21,840.00)	(22,450)	610.00	(40,420)	(18,580.00)
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7,628.00	8,018	(390.00)	TOTAL CLUBHOUSE REVENUE	52,186.82	50,902	1,285.32	90,011	37,824.18
EXPENSES								
GENERAL & ADMINISTRATIVE								
2,064.83	3,250	1,185.17	ENTRY STAFF COORDINATOR	8,182.15	12,854	4,671.85	20,782	12,599.85
1,190.98	1,472	280.91	JANITORIAL STAFF	8,924.87	9,980	1,055.04	17,339	8,414.49
0.00	125	125.00	COLLECTIONS	189.00	409	220.00	693	504.00
0.00	275	275.00	LEGAL FEES/ATTORNEYS	0.00	550	550.00	550	550.00
0.00	30	30.00	LICENSES, FEES, PERMITS	620.00	506	(114.00)	576	(44.00)
21.63	0	(21.63)	MEETING EXPENSE	54.23	70	15.77	230	175.77
136.29	65	(71.29)	OFFICE SUPPLIES	843.43	455	(388.43)	1,220	376.57
0.00	12	11.60	POSTAGE	199.59	481	281.09	1,003	803.14
85.51	90	4.49	TELEPHONE	576.49	630	53.51	1,080	503.51
8.24	155	146.76	MILEAGE/AUTO	270.69	485	214.31	780	509.31
0.00	0	0.00	HOLIDAY DECORATIONS	0.00	1,400	1,400.00	1,650	1,650.00
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3,507.48	5,473	1,966.01	TOTAL GENERAL & ADMIN	19,860.45	27,820	7,959.14	45,903	26,042.64
CONTRACT SERVICES								
224.39	250	25.61	FITNESS EQUIPMENT RENTAL	845.03	750	(95.03)	1,000	154.97
3,002.77	3,003	0.00	LANDSCAPE MAINT	15,014.08	15,014	(0.23)	27,025	12,010.85
0.00	1,122	1,121.88	LANDSCAPE EXTRAS	50.00	3,484	3,434.40	5,150	5,100.04
0.00	0	0.00	PEST CONTROL	694.00	0	(694.00)	0	(694.00)
0.00	0	0.00	SNOW REMOVAL	4,102.00	5,500	1,398.00	6,800	2,698.00
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3,227.16	4,375	1,147.49	TOTAL CONTRACT SERVICES	20,705.11	24,748	4,043.14	39,975	19,269.86
REPAIRS & MAINTENANCE								
0.00	0	0.00	FIRE SPRINKLER/SAFETY	429.00	600	171.00	900	471.00
1,726.76	1,000	(726.76)	POOL SERVICE	5,498.86	3,300	(2,198.86)	5,400	(98.86)
25.75	25	(0.75)	SECURITY ALARM MONITORING	154.50	325	170.50	350	195.50
0.00	20	20.00	LIGHTING MAINT	0.00	140	140.00	240	240.00
0.00	100	100.00	IRRIGATION REPAIR	3,341.50	500	(2,841.50)	800	(2,541.50)
0.00	0	0.00	BACKFLOW TESTING	0.00	0	0.00	55	55.00
0.00	0	0.00	AMENITIES	(118.50)	0	118.50	0	118.50
0.00	250	250.00	MISCELLANEOUS REPAIRS	9,142.24	5,415	(3,727.24)	6,665	(2,477.24)
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1,752.51	1,395	(357.51)	TOTAL REPAIRS & MAINTENANCE	18,447.60	10,280	(8,167.60)	14,410	(4,037.60)

GARDEN PARK VILLAGE ASSOCIATION OPERATING STATEMENT - DETAIL (UNAUDITED) 07/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			PARTS & SUPPLIES					
471.57	150	(321.57)	CLEANING SUPPLIES	1,060.30	1,050	(10.30)	1,800	739.70
155.63	600	444.37	CHEMICALS	1,244.18	1,200	(44.18)	2,550	1,305.82
151.00	15	(136.00)	LIGHTING SUPPLIES	463.01	105	(358.01)	180	(283.01)
0.00	0	0.00	FIRST AID	293.15	150	(143.15)	150	(143.15)
149.07	250	100.93	MISCELLANEOUS	1,750.04	1,400	(350.04)	2,300	549.96
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	200	200.00
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927.27	1,015	87.73	TOTAL PARTS & SUPPLIES	4,810.68	4,005	(805.68)	7,180	2,369.32
			UTILITIES					
1,222.91	1,950	727.09	ELECTRICITY	6,494.68	6,918	423.32	13,098	6,603.32
(406.89)	1,400	1,806.89	GAS	4,902.95	6,035	1,132.05	10,765	5,862.05
4,379.79	4,408	28.54	WATER	9,521.15	5,658	(3,862.84)	6,700	(2,821.19)
25.00	32	7.00	SANITATION & SEWER	175.00	224	49.00	384	209.00
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5,220.81	7,790	2,569.52	TOTAL UTILITIES	21,093.78	18,835	(2,258.47)	30,947	9,853.18
			INSURANCE					
120.75	118	(2.92)	DIRECTORS & OFFICERS	827.73	825	(2.92)	1,485	656.95
452.65	266	(186.19)	ASSOC MASTER POLICY	1,918.33	1,794	(124.57)	3,326	1,407.58
35.00	35	0.00	EXCESS LIABILITY	227.48	245	17.52	446	218.77
47.50	48	0.00	WORKERS COMPENSATION	95.00	333	237.50	606	510.65
181.04	110	(70.66)	EARTHQUAKE INSURANCE	1,129.00	773	(356.34)	1,391	261.80
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836.94	577	(259.77)	TOTAL INSURANCE	4,197.54	3,969	(228.81)	7,253	3,055.75
15,472.17	20,626	5,153.47	TOTAL CLUBHOUSE EXPENSES	89,115.16	89,657	541.72	145,668	56,553.15
(7,844.17)	(12,608)	4,763.47	CLUBHOUSE INCOME(LOSS) BEFORE DEPR	(36,928.34)	(38,755)	1,827.04	(55,657)	(18,728.97)
(7,844.17)	(12,608)	4,763.47	CLUBHOUSE INCOME(LOSS) AFTER DEPR	(36,928.34)	(38,755)	1,827.04	(55,657)	(18,728.97)

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2017

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								
18,615.00	19,635	(1,020.00)	BENEFITED ASSESSMENT	128,204.63	129,540	(1,335.37)	231,115	102,910.37
18,615.00	19,635	(1,020.00)	TOTAL SINGLE FAMILY HOMES RE	128,204.63	129,540	(1,335.37)	231,115	102,910.37
EXPENSES								
CONTRACT SERVICES								
19,283.00	21,483	2,200.00	LANDSCAPE MAINTENANCE	93,740.00	102,951	9,211.00	191,394	97,654.00
0.00	0	0.00	SNOW REMOVAL	15,396.00	17,200	1,804.00	25,902	10,506.00
0.00	8,602	8,602.00	LANDSCAPE EXTRAS	0.00	12,619	12,618.51	12,619	12,618.51
19,283.00	30,085	10,802.00	TOTAL CONTRACT SERVICES	109,136.00	132,770	23,633.51	229,915	120,778.51
REPAIRS & MAINTENANCE								
0.00	150	150.00	IRRIGATION REPAIRS	1,190.00	750	(440.00)	1,200	10.00
0.00	150	150.00	TOTAL REPAIRS & MAINT	1,190.00	750	(440.00)	1,200	10.00
19,283.00	30,235	10,952.00	TOTAL SINGLE FAMILY HOMES EX	110,326.00	133,520	23,193.51	231,115	120,788.51
(668.00)	(10,600)	9,932.00	SINGLE FAMILY HOMES PROFIT (17,878.63	(3,980)	21,858.14	0	(17,878.14)

GARDEN PARK VILLAGE ASSOCIATION
OPERATING STATEMENT - DETAIL (UNAUDITED)
07/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
6,426.00	7,344	(918.00)	TOWNHOME ASSESSMENT	44,921.47	46,920	(1,998.53)	85,374	40,452.53
(1,386.00)	(1,584)	198.00	TRANSFER TO RESERVES	(9,680.00)	(10,120)	440.00	(18,414)	(8,734.00)
5,040.00	5,760	(720.00)	TOTAL TOWNHOME REVENUE	35,241.47	36,800	(1,558.53)	66,960	31,718.53
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	210	210.00	PROFESSIONAL FEES	0.00	840	840.00	1,050	1,050.00
0.00	210	210.00	TOTAL GENERAL & ADMIN	0.00	840	840.00	1,050	1,050.00
CONTRACT SERVICES								
0.00	952	952.00	LANDSCAPE EXTRAS	400.00	7,280	6,880.00	7,280	6,880.00
420.00	0	(420.00)	TOWNHOME INSPECTION	420.00	0	(420.00)	0	(420.00)
4,025.00	2,428	(1,597.40)	LANDSCAPE MAINTENANCE	14,950.00	11,375	(3,574.96)	21,640	6,690.32
0.00	0	0.00	SNOW REMOVAL	8,430.00	5,720	(2,710.00)	8,840	410.00
4,445.00	3,380	(1,065.40)	TOTAL CONTRACT SERVICES	24,200.00	24,375	175.04	37,760	13,560.32
REPAIRS & MAINTENANCE								
0.00	90	90.00	IRRIGATION REPAIRS	520.00	450	(70.00)	720	200.00
0.00	0	0.00	BACKFLOW TESTING	0.00	81	81.00	162	162.00
0.00	90	90.00	TOTAL REPAIRS & MAINTENANCE	520.00	531	11.00	882	362.00
UTILITIES								
99.39	160	60.61	ELECTRICITY	641.77	940	298.23	2,045	1,403.23
1,513.33	1,499	(14.10)	WATER/SEWER	4,186.16	5,119	933.25	11,043	6,857.18
1,612.72	1,659	46.51	TOTAL UTILITIES	4,827.93	6,059	1,231.48	13,088	8,260.41
INSURANCE								
1,357.94	799	(558.56)	ASSOC MASTER POLICY	5,754.98	5,596	(159.32)	10,072	4,317.18
27.50	28	0.00	UMBRELLA	178.76	193	13.74	347	167.76
489.47	298	(191.04)	EARTHQUAKE	3,052.47	2,089	(963.46)	3,760	707.77
1,874.91	1,125	(749.60)	TOTAL INSURANCE	8,986.21	7,877	(1,109.04)	14,179	5,192.71
7,932.63	6,464	(1,468.49)	TOTAL TOWNHOME EXPENSES	38,534.14	39,683	1,148.48	66,960	28,425.44
(2,892.63)	(704)	(2,188.49)	TOWNHOME PROFIT (LOSS)	(3,292.67)	(2,883)	(410.05)	0	3,293.09
(10,824.80)	(19,800)	8,975.56	NET PROFIT (LOSS)	(21,826.29)	(14,055)	(7,771.22)	1	21,826.93

GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
GP TOWNHOMES RESERVE	28,946.98	30,093.74	(1,146.76)
GP CLUBHOUSE RESERVE	134,058.54	130,896.21	3,162.33
TOTAL CASH - RESERVE FUND	163,005.52	160,989.95	2,015.57
ACCOUNTS RECEIVABLE			
A/R RESERVES	4,566.00	4,526.00	40.00
TOTAL ACCOUNTS RECEIVABLE	4,566.00	4,526.00	40.00
TOTAL ASSETS	<u>167,571.52</u>	<u>165,515.95</u>	<u>2,055.57</u>

GARDEN PARK VILLAGE ASSOCIATION
BALANCE SHEET - RESERVES (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	141,826.56	141,826.56	0.00
NET INCOME (LOSS)	25,744.96	23,689.39	2,055.57
TOTAL FUND BALANCE	167,571.52	165,515.95	2,055.57
TOTAL LIABILITIES & FUND BALANCE	<u>167,571.52</u>	<u>165,515.95</u>	<u>2,055.57</u>

GARDEN PARK VILLAGE ASSOCIATION RESERVE STATEMENT - DETAIL (UNAUDITED) 07/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
3,180.00	0	3,180.00	TRANS FROM OP'G COMMUNITY CENTER	21,840.00	0	21,840.00	0	(21,840.00)
1,386.00	0	1,386.00	TRANS FROM OP'G TOWNHOMES	9,680.00	0	9,680.00	0	(9,680.00)
<u>26.18</u>	<u>0</u>	<u>26.18</u>	RESERVE INT-CLUBHOUSE	<u>164.07</u>	<u>0</u>	<u>164.07</u>	<u>0</u>	<u>(164.07)</u>
4,592.18	0	4,592.18	TOTAL INCOME	31,684.07	0	31,684.07	0	(31,684.07)
EXPENSES								
0.00	0	0.00	REFURBISH PROJECTS	3,402.50	0	(3,402.50)	0	(3,402.50)
<u>2,536.61</u>	<u>0</u>	<u>(2,536.61)</u>	ASPHALT REPAIRS/SEALING	<u>2,536.61</u>	<u>0</u>	<u>(2,536.61)</u>	<u>0</u>	<u>(2,536.61)</u>
2,536.61	0	(2,536.61)	TOTAL EXPENSES	5,939.11	0	(5,939.11)	0	(5,939.11)
<u>2,055.57</u>	<u>0</u>	<u>2,055.57</u>	NET INCOME (LOSS)	<u>25,744.96</u>	<u>0</u>	<u>25,744.96</u>	<u>0</u>	<u>(25,744.96)</u>
			REVENUE					