

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

MARCH 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
03/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	3,595.58	1,913.35	1,682.23
TOTAL CASH	3,595.58	1,913.35	1,682.23
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	6,309.99	2,955.49	3,354.50
A/R OTHER	0.00	15.00	(15.00)
I/C DAYBREAK RESIDENTIAL	0.00	3.79	(3.79)
TOTAL ACCOUNTS RECEIVABLE	6,309.99	2,974.28	3,335.71
OTHER ASSETS			
PREPAID INSURANCE	4,714.54	4,351.10	363.44
TOTAL OTHER ASSETS	4,714.54	4,351.10	363.44
TOTAL ASSETS	14,620.11	9,238.73	5,381.38

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
03/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,235.00	95.00	1,140.00
ACCOUNTS PAYABLE	6,584.08	5,185.14	1,398.94
A/P DAYBREAK COMMUNITY ASSN	28.45	0.00	28.45
UNEARNED ASSESSMENTS	0.00	3,528.00	(3,528.00)
PREPAID ASSESSMENTS	3,464.10	410.10	3,054.00
DUE TO RESERVES	525.00	0.00	525.00
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TOTAL CURRENT LIABILITIES	11,836.63	9,218.24	2,618.39
TOTAL LIABILITIES	11,836.63	9,218.24	2,618.39
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	(2,072.28)	(4,835.27)	2,762.99
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TOTAL FUND BALANCE	2,783.48	20.49	2,762.99
TOTAL LIABILITIES & FUND BALANCE	14,620.11	9,238.73	5,381.38
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
3,528.00	3,696	(168.00)	ASSOCIATION ASSMTS	10,584.00	10,752	(168.00)	54,936	44,352.00
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	0.00	504	(504.00)	2,016	2,016.00
0.00	0	0.00	LESS: BAD DEBT	0.00	(75)	75.00	(300)	(300.00)
4,667.00	1,287	3,380.00	DEVELOPER SUBSIDY	4,667.00	3,861	806.00	15,444	10,777.00
0.00	0	0.00	LATE CHARGES	(15.00)	0	(15.00)	71	85.50
(525.00)	(525)	0.00	TRANSFER TO RESERVE	(1,575.00)	(1,575)	0.00	(7,875)	(6,300.00)
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7,670.00	4,626	3,044.00	NET TOTAL REVENUE	13,661.00	13,467	194.00	64,292	50,630.50
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT/TAX RETURNS	0.00	0	0.00	1,000	1,000.00
0.00	0	0.00	LEGAL FEES - COLLECTIONS	0.00	0	0.00	71	70.50
0.00	0	0.00	COLLECTIONS	(15.00)	0	15.00	0	15.00
0.00	0	0.00	LEGAL FEES/ATTORNEYS	0.00	50	50.00	200	200.00
10.00	0	(10.00)	LICENSES, FEES, PERMITS	10.00	31	20.54	46	35.54
375.00	375	0.00	MANAGEMENT FEES	1,125.00	1,125	0.00	4,500	3,375.00
0.00	0	0.00	MEETING EXPENSE	0.00	10	10.00	55	55.00
9.25	15	5.75	OFFICE SUPPLIES	9.52	35	25.48	215	205.48
9.20	5	(4.20)	POSTAGE	9.20	15	5.80	85	75.80
20.33	4	(16.33)	MILEAGE/AUTO	31.91	12	(19.91)	48	16.09
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423.78	399	(24.78)	TOTAL ADMIN & GENERAL	1,170.63	1,278	106.91	6,219	5,048.41
CONTRACT SERVICES								
0.00	0	0.00	BUILDING INSPECTION	0.00	0	0.00	1,075	1,075.00
0.00	0	0.00	RESERVE STUDY	0.00	0	0.00	1,800	1,800.00
1,092.00	1,092	0.00	LANDSCAPE MAINT	1,092.00	1,092	0.00	12,480	11,388.00
0.00	0	0.00	PEST CONTROL	1,500.00	0	(1,500.00)	300	(1,200.00)
0.00	456	456.00	SECURITY ALARM MONITORING	38.00	1,954	1,916.00	9,988	9,950.00
1,783.75	465	(1,318.96)	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
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2,875.75	2,013	(862.96)	TOTAL CONTRACT SERVICE	10,458.75	4,990	(5,469.08)	30,148	19,689.27
REPAIRS & MAINTENANCE								
0.00	0	0.00	IRRIGATION REPAIR	0.00	0	0.00	100	100.00
0.00	0	0.00	BACKFLOW TESTING	0.00	0	0.00	110	110.00
0.00	0	0.00	FIRE ALARM REPAIRS	0.00	75	75.00	300	300.00
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	0	0.00	350	350.00
0.00	105	105.00	MISCELLANEOUS REPAIRS	0.00	315	315.00	1,575	1,575.00
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0.00	105	105.00	TOTAL REPAIRS & MAINT	0.00	390	390.00	2,435	2,435.00
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	0.00	63	63.00	252	252.00

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
03/31/2017

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	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	200	200.00
0.00	21	21.00	TOTAL PARTS & SUPPLIES	0.00	163	163.00	452	452.00
			UTILITIES					
0.00	37	37.00	ELECTRICITY	(45.00)	83	128.00	1,127	1,172.00
48.00	143	94.92	WATER	73.76	333	259.72	2,759	2,685.43
48.00	180	131.92	TOTAL UTILITIES	28.76	416	387.72	3,886	3,857.43
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	0	0.00	100	100.00
0.00	0	0.00	TOTAL TAXES	0.00	0	0.00	100	100.00
			INSURANCE					
301.65	60	(241.32)	DIRECTORS & OFFICERS	301.65	181	(120.66)	724	422.31
759.75	1,242	482.56	ASSOC MASTER POLICY	2,279.25	4,468	2,188.51	14,352	12,072.80
62.50	63	0.00	EXCESS LIABILITY	187.50	188	0.00	750	562.50
47.50	48	0.00	WORKERS COMPENSATION	142.50	143	0.00	570	427.50
388.08	388	(0.16)	EARTHQUAKE INSURANCE	1,164.24	1,164	(0.48)	4,655	3,490.80
1,559.48	1,801	241.08	TOTAL INSURANCE	4,075.14	6,143	2,067.37	21,051	16,975.91
4,907.01	4,518	(388.74)	TOTAL OPER EXPENSES	15,733.28	13,379	(2,354.08)	64,291	48,558.02
2,762.99	108	2,655.26	NET INCOME/(LOSS) BEFORE DEPR	(2,072.28)	88	(2,160.08)	0	2,072.48
2,762.99	108	2,655.26	NET INCOME/(LOSS) AFTER DEPR	(2,072.28)	88	(2,160.08)	0	2,072.48

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>4,568.33</u>	<u>4,567.96</u>	<u>0.37</u>
TOTAL CASH - RESERVE FUND	4,568.33	4,567.96	0.37
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>525.00</u>	<u>0.00</u>	<u>525.00</u>
TOTAL ACCOUNTS RECEIVABLE	525.00	0.00	525.00
TOTAL ASSETS	<u><u>5,093.33</u></u>	<u><u>4,567.96</u></u>	<u><u>525.37</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	3,517.38	3,517.38	0.00
NET INCOME (LOSS)	1,575.95	1,050.58	525.37
TOTAL FUND BALANCE	5,093.33	4,567.96	525.37
TOTAL LIABILITIES & FUND BALANCE	<u>5,093.33</u>	<u>4,567.96</u>	<u>525.37</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
03/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			REVENUE					
525.00	525	0.00	TRANSFER FROM OP'G	1,575.00	1,575	0.00	7,875	6,300.00
0.37	0	0.37	RESERVE INTEREST	0.95	0	0.95	0	(0.95)
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525.37	525	0.37	TOTAL INCOME	1,575.95	1,575	0.95	7,875	6,299.05
525.37	525	0.37	NET INCOME (LOSS)	1,575.95	1,575	0.95	7,875	6,299.05
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