

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

APRIL 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
04/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	3,044.13	3,595.58	(551.45)
TOTAL CASH	3,044.13	3,595.58	(551.45)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	4,357.89	6,309.99	(1,952.10)
TOTAL ACCOUNTS RECEIVABLE	4,357.89	6,309.99	(1,952.10)
OTHER ASSETS			
PREPAID INSURANCE	4,983.30	4,714.54	268.76
PREPAID EXPENSE	760.00	0.00	760.00
TOTAL OTHER ASSETS	5,743.30	4,714.54	1,028.76
TOTAL ASSETS	13,145.32	14,620.11	(1,474.79)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
04/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	2,379.00	1,235.00	1,144.00
ACCOUNTS PAYABLE	1,710.89	6,584.08	(4,873.19)
A/P DAYBREAK COMMUNITY ASSN	2.93	28.45	(25.52)
UNEARNED ASSESSMENTS	7,056.00	0.00	7,056.00
PREPAID ASSESSMENTS	323.00	3,464.10	(3,141.10)
DUE TO RESERVES	525.00	525.00	0.00
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TOTAL CURRENT LIABILITIES	11,996.82	11,836.63	160.19
TOTAL LIABILITIES	11,996.82	11,836.63	160.19
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	(3,707.26)	(2,072.28)	(1,634.98)
TOTAL FUND BALANCE	1,148.50	2,783.48	(1,634.98)
TOTAL LIABILITIES & FUND BALANCE	<u>13,145.32</u>	<u>14,620.11</u>	<u>(1,474.79)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2017

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	4,032	(504.00)	ASSOCIATION ASSMTS	14,112.00	14,784	(672.00)	54,936	40,824.00
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	0.00	672	(672.00)	2,016	2,016.00
0.00	0	0.00	LESS: BAD DEBT	0.00	(75)	75.00	(300)	(300.00)
0.00	1,287	(1,287.00)	DEVELOPER SUBSIDY	4,667.00	5,148	(481.00)	15,444	10,777.00
0.00	24	(23.50)	LATE CHARGES	(15.00)	24	(38.50)	71	85.50
(525.00)	(550)	25.00	TRANSFER TO RESERVE	(2,100.00)	(2,125)	25.00	(7,875)	(5,775.00)
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3,003.00	4,961	(1,957.50)	NET TOTAL REVENUE	16,664.00	18,428	(1,763.50)	64,292	47,627.50
EXPENSES								
ADMINISTRATIVE & GENERAL								
250.00	250	0.00	AUDIT/TAX RETURNS	250.00	250	0.00	1,000	750.00
0.00	24	23.50	LEGAL FEES - COLLECTIONS	0.00	24	23.50	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
0.00	0	0.00	LICENSES, FEES, PERMITS	10.00	31	20.54	46	35.54
375.00	375	0.00	MANAGEMENT FEES	1,500.00	1,500	0.00	4,500	3,000.00
0.00	0	0.00	MEETING EXPENSE	0.00	10	10.00	55	55.00
1.80	15	13.20	OFFICE SUPPLIES	11.32	50	38.68	215	203.68
1.13	5	3.87	POSTAGE	10.33	20	9.67	85	74.67
5.89	4	(1.89)	MILEAGE/AUTO	37.80	16	(21.80)	48	10.20
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633.82	673	38.68	TOTAL ADMIN & GENERAL	1,804.45	1,950	145.59	6,219	4,414.59
CONTRACT SERVICES								
0.00	215	215.00	BUILDING INSPECTION	0.00	215	215.00	1,075	1,075.00
0.00	0	0.00	RESERVE STUDY	0.00	0	0.00	1,800	1,800.00
1,144.00	1,144	0.00	LANDSCAPE MAINT	2,236.00	2,236	0.00	12,480	10,244.00
1,390.00	0	(1,390.00)	PEST CONTROL	2,890.00	0	(2,890.00)	300	(2,590.00)
152.00	1,296	1,144.00	SECURITY ALARM MONITORING	190.00	3,250	3,060.00	9,988	9,798.00
0.00	0	0.00	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
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2,686.00	2,655	(31.00)	TOTAL CONTRACT SERVICE	13,144.75	7,645	(5,500.08)	30,148	17,003.27
REPAIRS & MAINTENANCE								
0.00	0	0.00	IRRIGATION REPAIR	0.00	0	0.00	100	100.00
0.00	110	110.00	BACKFLOW TESTING	0.00	110	110.00	110	110.00
0.00	75	75.00	FIRE ALARM REPAIRS	0.00	150	150.00	300	300.00
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	0	0.00	350	350.00
0.00	110	110.00	MISCELLANEOUS REPAIRS	0.00	425	425.00	1,575	1,575.00
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0.00	295	295.00	TOTAL REPAIRS & MAINT	0.00	685	685.00	2,435	2,435.00
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	0.00	84	84.00	252	252.00

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
04/30/2017

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	184	184.00	452	452.00
			UTILITIES					
0.00	107	107.00	ELECTRICITY	(45.00)	190	235.00	1,127	1,172.00
0.00	143	142.92	WATER	73.76	476	402.64	2,759	2,685.43
0.00	250	249.92	TOTAL UTILITIES	28.76	666	637.64	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					
60.33	60	0.00	DIRECTORS & OFFICERS	361.98	241	(120.66)	724	361.98
759.75	1,613	852.97	ASSOC MASTER POLICY	3,039.00	6,080	3,041.48	14,352	11,313.05
62.50	63	0.00	EXCESS LIABILITY	250.00	250	0.00	750	500.00
47.50	48	0.00	WORKERS COMPENSATION	190.00	190	0.00	570	380.00
388.08	388	(0.16)	EARTHQUAKE INSURANCE	1,552.32	1,552	(0.64)	4,655	3,102.72
1,318.16	2,171	852.81	TOTAL INSURANCE	5,393.30	8,313	2,920.18	21,051	15,657.75
4,637.98	6,064	1,426.41	TOTAL OPER EXPENSES	20,371.26	19,444	(927.67)	64,291	43,920.04
(1,634.98)	(1,104)	(531.09)	NET INCOME/(LOSS) BEFORE DEPR	(3,707.26)	(1,016)	(2,691.17)	0	3,707.46
<u>(1,634.98)</u>	<u>(1,104)</u>	<u>(531.09)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(3,707.26)</u>	<u>(1,016)</u>	<u>(2,691.17)</u>	<u>0</u>	<u>3,707.46</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
04/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>5,093.70</u>	<u>4,568.33</u>	<u>525.37</u>
TOTAL CASH - RESERVE FUND	5,093.70	4,568.33	525.37
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>525.00</u>	<u>525.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	525.00	525.00	0.00
TOTAL ASSETS	<u><u>5,618.70</u></u>	<u><u>5,093.33</u></u>	<u><u>525.37</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
04/30/2017

	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)	2,101.32	1,575.95	525.37
TOTAL FUND BALANCE	5,618.70	5,093.33	525.37
TOTAL LIABILITIES & FUND BALANCE	<u>5,618.70</u>	<u>5,093.33</u>	<u>525.37</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
04/30/2017

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	550	(25.00)	TRANSFER FROM OP'G	2,100.00	2,125	(25.00)	7,875	5,775.00
0.37	0	0.37	RESERVE INTEREST	1.32	0	1.32	0	(1.32)
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525.37	550	(24.63)	TOTAL INCOME	2,101.32	2,125	(23.68)	7,875	5,773.68
525.37	550	(24.63)	NET INCOME (LOSS)	2,101.32	2,125	(23.68)	7,875	5,773.68
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