

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

JUNE 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
06/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	14,358.24	2,196.89	12,161.35
TOTAL CASH	14,358.24	2,196.89	12,161.35
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,074.89	2,847.39	(772.50)
A/R OTHER	4.76	0.00	4.76
I/C DAYBREAK RESIDENTIAL	504.00	0.00	504.00
TOTAL ACCOUNTS RECEIVABLE	2,583.65	2,847.39	(263.74)
OTHER ASSETS			
PREPAID INSURANCE	4,356.82	4,476.06	(119.24)
PREPAID EXPENSE	608.00	684.00	(76.00)
TOTAL OTHER ASSETS	4,964.82	5,160.06	(195.24)
TOTAL ASSETS	21,906.71	10,204.34	11,702.37

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
06/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,365.00	1,928.00	(563.00)
ACCOUNTS PAYABLE	963.75	995.99	(32.24)
A/P DAYBREAK COMMUNITY ASSN	2.69	157.72	(155.03)
UNEARNED ASSESSMENTS	0.00	3,528.00	(3,528.00)
PREPAID ASSESSMENTS	4,338.50	323.00	4,015.50
DUE TO RESERVES	525.00	525.00	0.00
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TOTAL CURRENT LIABILITIES	7,194.94	7,457.71	(262.77)
TOTAL LIABILITIES	7,194.94	7,457.71	(262.77)
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	9,856.01	(2,109.13)	11,965.14
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TOTAL FUND BALANCE	14,711.77	2,746.63	11,965.14
TOTAL LIABILITIES & FUND BALANCE	21,906.71	10,204.34	11,702.37
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2017

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	4,536	(1,008.00)	ASSOCIATION ASSMTS	21,168.00	23,520	(2,352.00)	54,936	33,768.00
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	0.00	1,008	(1,008.00)	2,016	2,016.00
0.00	0	0.00	LESS: BAD DEBT	0.00	(150)	150.00	(300)	(300.00)
12,000.00	1,287	10,713.00	DEVELOPER SUBSIDY	19,000.00	7,722	11,278.00	15,444	(3,556.00)
0.00	0	0.00	LATE CHARGES	(15.00)	24	(38.50)	71	85.50
(525.00)	(625)	100.00	TRANSFER TO RESERVE	(3,150.00)	(3,350)	200.00	(7,875)	(4,725.00)
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15,003.00	5,366	9,637.00	NET TOTAL REVENUE	37,003.00	28,774	8,229.50	64,292	27,288.50
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	750	750.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
0.00	0	0.00	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	100	100.00	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	2,250.00	2,250	0.00	4,500	2,250.00
0.00	0	0.00	MEETING EXPENSE	0.00	20	20.00	55	55.00
2.69	15	12.31	OFFICE SUPPLIES	35.82	80	44.18	215	179.18
0.00	5	5.00	POSTAGE	10.33	30	19.67	85	74.67
3.75	4	0.25	MILEAGE/AUTO	77.54	24	(53.54)	48	(29.54)
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381.44	1,149	767.56	TOTAL ADMIN & GENERAL	2,618.69	3,558	939.35	6,219	3,600.35
CONTRACT SERVICES								
0.00	0	0.00	BUILDING INSPECTION	0.00	430	430.00	1,075	1,075.00
0.00	1,800	1,800.00	RESERVE STUDY	0.00	1,800	1,800.00	1,800	1,800.00
672.00	1,300	628.00	LANDSCAPE MAINT	3,840.00	4,784	944.00	12,480	8,640.00
(100.00)	100	200.00	PEST CONTROL	2,890.00	200	(2,690.00)	300	(2,590.00)
76.00	532	456.00	SECURITY ALARM MONITORING	342.00	4,276	3,934.00	9,988	9,646.00
0.00	0	0.00	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
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648.00	3,732	3,084.00	TOTAL CONTRACT SERVICE	14,900.75	13,434	(1,467.08)	30,148	15,247.27
REPAIRS & MAINTENANCE								
324.70	20	(304.70)	IRRIGATION REPAIR	324.70	40	(284.70)	100	(224.70)
0.00	0	0.00	BACKFLOW TESTING	0.00	110	110.00	110	110.00
0.00	0	0.00	FIRE ALARM REPAIRS	306.00	150	(156.00)	300	(6.00)
0.00	250	250.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	300	300.00	350	350.00
350.00	125	(225.00)	MISCELLANEOUS REPAIRS	350.00	670	320.00	1,575	1,225.00
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674.70	395	(279.70)	TOTAL REPAIRS & MAINT	980.70	1,270	289.30	2,435	1,454.30
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	126	(9.91)	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2017

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	135.91	226	90.09	452	316.09
			UTILITIES					
0.00	107	107.00	ELECTRICITY	(45.00)	404	449.00	1,127	1,172.00
15.56	405	389.86	WATER	526.32	1,176	649.47	2,759	2,232.87
15.56	512	496.86	TOTAL UTILITIES	481.32	1,580	1,098.47	3,886	3,404.87
			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	482.64	362	(120.66)	724	241.32
759.75	1,366	606.03	ASSOC MASTER POLICY	4,558.50	8,936	4,377.01	14,352	9,793.55
62.50	63	0.00	EXCESS LIABILITY	375.00	375	0.00	750	375.00
47.50	48	0.00	WORKERS COMPENSATION	285.00	285	0.00	570	285.00
388.08	388	(0.16)	EARTHQUAKE INSURANCE	2,328.48	2,328	(0.96)	4,655	2,326.56
1,318.16	1,924	605.87	TOTAL INSURANCE	8,029.62	12,285	4,255.39	21,051	13,021.43
3,037.86	7,733	4,695.59	TOTAL OPER EXPENSES	27,146.99	32,353	5,205.52	64,291	37,144.31
11,965.14	(2,367)	14,332.59	NET INCOME/(LOSS) BEFORE DEPR	9,856.01	(3,579)	13,435.02	0	(9,855.81)
11,965.14	(2,367)	14,332.59	NET INCOME/(LOSS) AFTER DEPR	9,856.01	(3,579)	13,435.02	0	(9,855.81)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>6,144.63</u>	<u>5,619.17</u>	<u>525.46</u>
TOTAL CASH - RESERVE FUND	6,144.63	5,619.17	525.46
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>6,669.63</u>	<u>6,144.17</u>	<u>525.46</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2017

	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)	3,152.25	2,626.79	525.46
TOTAL FUND BALANCE	6,669.63	6,144.17	525.46
TOTAL LIABILITIES & FUND BALANCE	<u>6,669.63</u>	<u>6,144.17</u>	<u>525.46</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
06/30/2017

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	625	(100.00)	TRANSFER FROM OP'G	3,150.00	3,350	(200.00)	7,875	4,725.00
0.46	0	0.46	RESERVE INTEREST	2.25	0	2.25	0	(2.25)
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525.46	625	(99.54)	TOTAL INCOME	3,152.25	3,350	(197.75)	7,875	4,722.75
525.46	625	(99.54)	NET INCOME (LOSS)	3,152.25	3,350	(197.75)	7,875	4,722.75
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