

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

JULY 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	14,879.07	14,358.24	520.83
TOTAL CASH	14,879.07	14,358.24	520.83
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	4,150.97	2,074.89	2,076.08
A/R OTHER	4.76	4.76	0.00
I/C DAYBREAK RESIDENTIAL	0.00	504.00	(504.00)
TOTAL ACCOUNTS RECEIVABLE	4,155.73	2,583.65	1,572.08
OTHER ASSETS			
PREPAID INSURANCE	3,954.58	4,356.82	(402.24)
PREPAID EXPENSE	1,406.00	608.00	798.00
TOTAL OTHER ASSETS	5,360.58	4,964.82	395.76
TOTAL ASSETS	24,395.38	21,906.71	2,488.67

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	2,288.00	1,365.00	923.00
ACCOUNTS PAYABLE	6.96	963.75	(956.79)
A/P DAYBREAK COMMUNITY ASSN	1.53	2.69	(1.16)
UNEARNED ASSESSMENTS	7,056.00	0.00	7,056.00
PREPAID ASSESSMENTS	323.00	4,338.50	(4,015.50)
DUE TO RESERVES	525.00	525.00	0.00
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TOTAL CURRENT LIABILITIES	10,200.49	7,194.94	3,005.55
TOTAL LIABILITIES	10,200.49	7,194.94	3,005.55
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	9,339.13	9,856.01	(516.88)
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TOTAL FUND BALANCE	14,194.89	14,711.77	(516.88)
TOTAL LIABILITIES & FUND BALANCE	<u>24,395.38</u>	<u>21,906.71</u>	<u>2,488.67</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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
REVENUE								
3,528.00	4,704	(1,176.00)	ASSOCIATION ASSMTS	24,696.00	28,224	(3,528.00)	54,936	30,240.00
(323.00)	168	(491.00)	BUILDER/DEVELOPER ASSESSMENTS	(323.00)	1,176	(1,499.00)	2,016	2,339.00
0.00	0	0.00	LESS: BAD DEBT	0.00	(150)	150.00	(300)	(300.00)
0.00	1,287	(1,287.00)	DEVELOPER SUBSIDY	19,000.00	9,009	9,991.00	15,444	(3,556.00)
0.00	24	(23.50)	LATE CHARGES	(15.00)	47	(62.00)	71	85.50
(525.00)	(675)	150.00	TRANSFER TO RESERVE	(3,675.00)	(4,025)	350.00	(7,875)	(4,200.00)
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2,680.00	5,508	(2,827.50)	NET TOTAL REVENUE	39,683.00	34,281	5,402.00	64,292	24,608.50
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
0.00	24	23.50	LEGAL FEES - COLLECTIONS	0.00	47	47.00	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	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	2,625.00	2,625	0.00	4,500	1,875.00
0.00	0	0.00	MEETING EXPENSE	0.00	20	20.00	55	55.00
1.53	15	13.47	OFFICE SUPPLIES	37.35	95	57.65	215	177.65
0.00	5	5.00	POSTAGE	10.33	35	24.67	85	74.67
6.96	4	(2.96)	MILEAGE/AUTO	84.50	28	(56.50)	48	(36.50)
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383.49	423	39.01	TOTAL ADMIN & GENERAL	3,002.18	3,981	978.36	6,219	3,216.86
CONTRACT SERVICES								
0.00	215	215.00	BUILDING INSPECTION	0.00	645	645.00	1,075	1,075.00
0.00	0	0.00	RESERVE STUDY	0.00	1,800	1,800.00	1,800	1,800.00
960.00	1,404	444.00	LANDSCAPE MAINT	4,800.00	6,188	1,388.00	12,480	7,680.00
0.00	100	100.00	PEST CONTROL	2,890.00	300	(2,590.00)	300	(2,590.00)
114.00	1,512	1,398.00	SECURITY ALARM MONITORING	456.00	5,788	5,332.00	9,988	9,532.00
0.00	0	0.00	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
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1,074.00	3,231	2,157.00	TOTAL CONTRACT SERVICE	15,974.75	16,665	689.92	30,148	14,173.27
REPAIRS & MAINTENANCE								
0.00	20	20.00	IRRIGATION REPAIR	324.70	60	(264.70)	100	(224.70)
0.00	0	0.00	BACKFLOW TESTING	0.00	110	110.00	110	110.00
0.00	75	75.00	FIRE ALARM REPAIRS	306.00	225	(81.00)	300	(6.00)
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	300	300.00	350	350.00
0.00	135	135.00	MISCELLANEOUS REPAIRS	350.00	805	455.00	1,575	1,225.00
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0.00	230	230.00	TOTAL REPAIRS & MAINT	980.70	1,500	519.30	2,435	1,454.30
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	147	11.09	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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
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	247	111.09	452	316.09
			UTILITIES					
0.00	146	146.00	ELECTRICITY	(45.00)	550	595.00	1,127	1,172.00
138.23	368	229.69	WATER	664.55	1,544	879.16	2,759	2,094.64
138.23	514	375.69	TOTAL UTILITIES	619.55	2,094	1,474.16	3,886	3,266.64
			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	542.97	422	(120.66)	724	180.99
892.75	995	102.61	ASSOC MASTER POLICY	5,451.25	9,931	4,479.62	14,352	8,900.80
62.50	63	0.00	EXCESS LIABILITY	437.50	438	0.00	750	312.50
47.50	48	0.00	WORKERS COMPENSATION	332.50	333	0.00	570	237.50
538.08	388	(150.16)	EARTHQUAKE INSURANCE	2,866.56	2,715	(151.12)	4,655	1,788.48
1,601.16	1,554	(47.55)	TOTAL INSURANCE	9,630.78	13,839	4,207.84	21,051	11,420.27
3,196.88	5,972	2,775.15	TOTAL OPER EXPENSES	30,343.87	38,325	7,980.67	64,291	33,947.43
(516.88)	(465)	(52.35)	NET INCOME/(LOSS) BEFORE DEPR	9,339.13	(4,044)	13,382.67	0	(9,338.93)
(516.88)	(465)	(52.35)	NET INCOME/(LOSS) AFTER DEPR	9,339.13	(4,044)	13,382.67	0	(9,338.93)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
07/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>6,670.14</u>	<u>6,144.63</u>	<u>525.51</u>
TOTAL CASH - RESERVE FUND	6,670.14	6,144.63	525.51
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>7,195.14</u></u>	<u><u>6,669.63</u></u>	<u><u>525.51</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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	3,517.38	3,517.38	0.00
NET INCOME (LOSS)	3,677.76	3,152.25	525.51
TOTAL FUND BALANCE	7,195.14	6,669.63	525.51
TOTAL LIABILITIES & FUND BALANCE	<u>7,195.14</u>	<u>6,669.63</u>	<u>525.51</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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					
525.00	675	(150.00)	TRANSFER FROM OP'G	3,675.00	4,025	(350.00)	7,875	4,200.00
0.51	0	0.51	RESERVE INTEREST	2.76	0	2.76	0	(2.76)
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525.51	675	(149.49)	TOTAL INCOME	3,677.76	4,025	(347.24)	7,875	4,197.24
525.51	675	(149.49)	NET INCOME (LOSS)	3,677.76	4,025	(347.24)	7,875	4,197.24
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