

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

AUGUST 2017

<u>Included Reports</u>	<u>Copies</u>
BALANCE SHEET OPERATING (UNAUD	1
OPERATING STATEMENT - DETAIL (1
BALANCE SHEET - RESERVES (UNAU	1
RESERVE STATEMENT - DETAIL (UN	1
RM Delinquent by Entity	1
AP Check History	1
AP Aging	1
GL Monthly General Ledger	1

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
08/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	9,668.63	14,879.07	(5,210.44)
TOTAL CASH	9,668.63	14,879.07	(5,210.44)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,350.47	4,150.97	(1,800.50)
A/R OTHER	0.00	4.76	(4.76)
TOTAL ACCOUNTS RECEIVABLE	2,350.47	4,155.73	(1,805.26)
OTHER ASSETS			
PREPAID INSURANCE	2,636.42	3,954.58	(1,318.16)
PREPAID EXPENSE	1,254.00	1,406.00	(152.00)
TOTAL OTHER ASSETS	3,890.42	5,360.58	(1,470.16)
TOTAL ASSETS	15,909.52	24,395.38	(8,485.86)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
08/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,678.00	2,288.00	(610.00)
ACCOUNTS PAYABLE	6.42	6.96	(0.54)
A/P DAYBREAK COMMUNITY ASSN	0.46	1.53	(1.07)
UNEARNED ASSESSMENTS	3,528.00	7,056.00	(3,528.00)
PREPAID ASSESSMENTS	323.00	323.00	0.00
DUE TO RESERVES	0.00	525.00	(525.00)
	-----	-----	-----
TOTAL CURRENT LIABILITIES	5,535.88	10,200.49	(4,664.61)
TOTAL LIABILITIES	5,535.88	10,200.49	(4,664.61)
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	5,517.88	9,339.13	(3,821.25)
	-----	-----	-----
TOTAL FUND BALANCE	10,373.64	14,194.89	(3,821.25)
TOTAL LIABILITIES & FUND BALANCE	15,909.52	24,395.38	(8,485.86)
	=====	=====	=====

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
08/31/2017

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	5,040	(1,512.00)	ASSOCIATION ASSMTS	28,224.00	33,264	(5,040.00)	54,936	26,712.00
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	(323.00)	1,344	(1,667.00)	2,016	2,339.00
0.00	(75)	75.00	LESS: BAD DEBT	0.00	(225)	225.00	(300)	(300.00)
0.00	1,287	(1,287.00)	DEVELOPER SUBSIDY	19,000.00	10,296	8,704.00	15,444	(3,556.00)
0.00	0	0.00	LATE CHARGES	(15.00)	47	(62.00)	71	85.50
(525.00)	(700)	175.00	TRANSFER TO RESERVE	(4,200.00)	(4,725)	525.00	(7,875)	(3,675.00)
-----	-----	-----		-----	-----	-----	-----	-----
3,003.00	5,720	(2,717.00)	NET TOTAL REVENUE	42,686.00	40,001	2,685.00	64,292	21,605.50
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
0.00	0	0.00	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	50	50.00	LEGAL FEES/ATTORNEYS	0.00	150	150.00	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	3,000.00	3,000	0.00	4,500	1,500.00
0.00	10	10.00	MEETING EXPENSE	0.00	30	30.00	55	55.00
0.46	15	14.54	OFFICE SUPPLIES	37.81	110	72.19	215	177.19
0.00	5	5.00	POSTAGE	10.33	40	29.67	85	74.67
6.42	4	(2.42)	MILEAGE/AUTO	90.92	32	(58.92)	48	(42.92)
-----	-----	-----		-----	-----	-----	-----	-----
381.88	459	77.12	TOTAL ADMIN & GENERAL	3,384.06	4,440	1,055.48	6,219	2,834.98
CONTRACT SERVICES								
0.00	430	430.00	BUILDING INSPECTION	0.00	1,075	1,075.00	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	1,456	496.00	LANDSCAPE MAINT	5,760.00	7,644	1,884.00	12,480	6,720.00
3,850.00	0	(3,850.00)	PEST CONTROL	6,740.00	300	(6,440.00)	300	(6,440.00)
152.00	570	418.00	SECURITY ALARM MONITORING	608.00	6,358	5,750.00	9,988	9,380.00
0.00	0	0.00	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
-----	-----	-----		-----	-----	-----	-----	-----
4,962.00	2,456	(2,506.00)	TOTAL CONTRACT SERVICE	20,936.75	19,121	(1,816.08)	30,148	9,211.27
REPAIRS & MAINTENANCE								
0.00	20	20.00	IRRIGATION REPAIR	324.70	80	(244.70)	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	225	(81.00)	300	(6.00)
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	300	300.00	350	350.00
0.00	140	140.00	MISCELLANEOUS REPAIRS	350.00	945	595.00	1,575	1,225.00
-----	-----	-----		-----	-----	-----	-----	-----
0.00	160	160.00	TOTAL REPAIRS & MAINT	980.70	1,660	679.30	2,435	1,454.30
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	168	32.09	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
08/31/2017

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	268	132.09	452	316.09
			UTILITIES					
0.00	136	136.00	ELECTRICITY	(45.00)	686	731.00	1,127	1,172.00
162.21	368	205.71	WATER	826.76	1,912	1,084.87	2,759	1,932.43
162.21	504	341.71	TOTAL UTILITIES	781.76	2,598	1,815.87	3,886	3,104.43
			TAXES					
0.00	100	100.00	INCOME TAXES	0.00	100	100.00	100	100.00
0.00	100	100.00	TOTAL TAXES	0.00	100	100.00	100	100.00
			INSURANCE					
60.33	60	0.00	DIRECTORS & OFFICERS	603.30	483	(120.66)	724	120.66
759.75	934	173.88	ASSOC MASTER POLICY	6,211.00	10,865	4,653.50	14,352	8,141.05
62.50	63	0.00	EXCESS LIABILITY	500.00	500	0.00	750	250.00
47.50	48	0.00	WORKERS COMPENSATION	380.00	380	0.00	570	190.00
388.08	388	(0.16)	EARTHQUAKE INSURANCE	3,254.64	3,103	(151.28)	4,655	1,400.40
1,318.16	1,492	173.72	TOTAL INSURANCE	10,948.94	15,331	4,381.56	21,051	10,102.11
6,824.25	5,192	(1,632.45)	TOTAL OPER EXPENSES	37,168.12	43,516	6,348.22	64,291	27,123.18
(3,821.25)	528	(4,349.45)	NET INCOME/(LOSS) BEFORE DEPR	5,517.88	(3,515)	9,033.22	0	(5,517.68)
<u>(3,821.25)</u>	<u>528</u>	<u>(4,349.45)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>5,517.88</u>	<u>(3,515)</u>	<u>9,033.22</u>	<u>0</u>	<u>(5,517.68)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
08/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>7,195.71</u>	<u>6,670.14</u>	<u>525.57</u>
TOTAL CASH - RESERVE FUND	7,195.71	6,670.14	525.57
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>7,720.71</u></u>	<u><u>7,195.14</u></u>	<u><u>525.57</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
08/31/2017

	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)	4,203.33	3,677.76	525.57
TOTAL FUND BALANCE	7,720.71	7,195.14	525.57
TOTAL LIABILITIES & FUND BALANCE	<u>7,720.71</u>	<u>7,195.14</u>	<u>525.57</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
08/31/2017

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	700	(175.00)	TRANSFER FROM OP'G	4,200.00	4,725	(525.00)	7,875	3,675.00
0.57	0	0.57	RESERVE INTEREST	3.33	0	3.33	0	(3.33)
-----	-----	-----		-----	-----	-----	-----	-----
525.57	700	(174.43)	TOTAL INCOME	4,203.33	4,725	(521.67)	7,875	3,671.67
525.57	700	(174.43)	NET INCOME (LOSS)	4,203.33	4,725	(521.67)	7,875	3,671.67
=====	=====	=====		=====	=====	=====	=====	=====