

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

SEPTEMBER 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 09/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	7,936.33	9,668.63	(1,732.30)
TOTAL CASH	7,936.33	9,668.63	(1,732.30)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	1,251.98	2,350.47	(1,098.49)
A/R OTHER	140.00	0.00	140.00
I/C DAYBREAK RESIDENTIAL	1,485.04	0.00	1,485.04
TOTAL ACCOUNTS RECEIVABLE	2,877.02	2,350.47	526.55
OTHER ASSETS			
PREPAID INSURANCE	1,318.26	2,636.42	(1,318.16)
PREPAID EXPENSE	1,254.00	1,254.00	0.00
TOTAL OTHER ASSETS	2,572.26	3,890.42	(1,318.16)
TOTAL ASSETS	13,385.61	15,909.52	(2,523.91)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
09/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	2,052.60	1,678.00	374.60
ACCOUNTS PAYABLE	7.49	6.42	1.07
A/P DAYBREAK COMMUNITY ASSN	0.00	0.46	(0.46)
UNEARNED ASSESSMENTS	0.00	3,528.00	(3,528.00)
PREPAID ASSESSMENTS	4,355.00	323.00	4,032.00
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TOTAL CURRENT LIABILITIES	6,415.09	5,535.88	879.21
TOTAL LIABILITIES	6,415.09	5,535.88	879.21
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	2,114.76	5,517.88	(3,403.12)
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TOTAL FUND BALANCE	6,970.52	10,373.64	(3,403.12)
TOTAL LIABILITIES & FUND BALANCE	<u>13,385.61</u>	<u>15,909.52</u>	<u>(2,523.91)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
3,182.51	5,208	(2,025.49)	ASSOCIATION ASSMTS	31,406.51	38,472	(7,065.49)	54,936	23,529.49
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	(323.00)	1,512	(1,835.00)	2,016	2,339.00
0.00	0	0.00	LESS: BAD DEBT	0.00	(225)	225.00	(300)	(300.00)
0.00	1,287	(1,287.00)	DEVELOPER SUBSIDY	19,000.00	11,583	7,417.00	15,444	(3,556.00)
0.00	0	0.00	LATE CHARGES	(15.00)	47	(62.00)	71	85.50
(525.00)	(750)	225.00	TRANSFER TO RESERVE	(4,725.00)	(5,475)	750.00	(7,875)	(3,150.00)
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2,657.51	5,913	(3,255.49)	NET TOTAL REVENUE	45,343.51	45,914	(570.49)	64,292	18,947.99
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	0	0.00	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	3,375.00	3,375	0.00	4,500	1,125.00
0.00	0	0.00	MEETING EXPENSE	0.00	30	30.00	55	55.00
26.96	10	(16.96)	OFFICE SUPPLIES	64.77	120	55.23	215	150.23
0.00	5	5.00	POSTAGE	10.33	45	34.67	85	74.67
7.49	4	(3.49)	MILEAGE/AUTO	98.41	36	(62.41)	48	(50.41)
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409.45	394	(15.45)	TOTAL ADMIN & GENERAL	3,793.51	4,834	1,040.03	6,219	2,425.53
CONTRACT SERVICES								
0.00	0	0.00	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	1,560	600.00	LANDSCAPE MAINT	6,720.00	9,204	2,484.00	12,480	5,760.00
105.50	0	(105.50)	PEST CONTROL	6,845.50	300	(6,545.50)	300	(6,545.50)
1,601.00	570	(1,031.00)	SECURITY ALARM MONITORING	2,209.00	6,928	4,719.00	9,988	7,779.00
0.00	0	0.00	SNOW REMOVAL	7,828.75	1,944	(5,885.08)	4,505	(3,323.73)
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2,666.50	2,130	(536.50)	TOTAL CONTRACT SERVICE	23,603.25	21,251	(2,352.58)	30,148	6,544.77
REPAIRS & MAINTENANCE								
694.10	20	(674.10)	IRRIGATION REPAIR	1,018.80	100	(918.80)	100	(918.80)
0.00	0	0.00	BACKFLOW TESTING	0.00	110	110.00	110	110.00
179.00	0	(179.00)	FIRE ALARM REPAIRS	485.00	225	(260.00)	300	(185.00)
0.00	50	50.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	350	350.00	350	350.00
0.00	150	150.00	MISCELLANEOUS REPAIRS	350.00	1,095	745.00	1,575	1,225.00
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873.10	220	(653.10)	TOTAL REPAIRS & MAINT	1,853.80	1,880	26.20	2,435	581.20
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	189	53.09	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2017

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	289	153.09	452	316.09
			UTILITIES					
0.00	136	136.00	ELECTRICITY	(45.00)	822	867.00	1,127	1,172.00
793.42	293	(500.50)	WATER	1,620.18	2,205	584.37	2,759	1,139.01
793.42	429	(364.50)	TOTAL UTILITIES	1,575.18	3,027	1,451.37	3,886	2,311.01
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	100	100.00	100	100.00
0.00	0	0.00	TOTAL TAXES	0.00	100	100.00	100	100.00
			INSURANCE					
60.33	60	0.00	DIRECTORS & OFFICERS	663.63	543	(120.66)	724	60.33
759.75	995	235.61	ASSOC MASTER POLICY	6,970.75	11,860	4,889.11	14,352	7,381.30
62.50	63	0.00	EXCESS LIABILITY	562.50	563	0.00	750	187.50
47.50	48	0.00	WORKERS COMPENSATION	427.50	428	0.00	570	142.50
388.08	388	(0.16)	EARTHQUAKE INSURANCE	3,642.72	3,491	(151.44)	4,655	1,012.32
1,318.16	1,554	235.45	TOTAL INSURANCE	12,267.10	16,884	4,617.01	21,051	8,783.95
6,060.63	4,748	(1,313.10)	TOTAL OPER EXPENSES	43,228.75	48,264	5,035.12	64,291	21,062.55
(3,403.12)	1,165	(4,568.59)	NET INCOME/(LOSS) BEFORE DEPR	2,114.76	(2,350)	4,464.63	0	(2,114.56)
<u>(3,403.12)</u>	<u>1,165</u>	<u>(4,568.59)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>2,114.76</u>	<u>(2,350)</u>	<u>4,464.63</u>	<u>0</u>	<u>(2,114.56)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>8,246.34</u>	<u>7,195.71</u>	<u>1,050.63</u>
TOTAL CASH - RESERVE FUND	8,246.34	7,195.71	1,050.63
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>0.00</u>	<u>525.00</u>	<u>(525.00)</u>
TOTAL ACCOUNTS RECEIVABLE	0.00	525.00	(525.00)
TOTAL ASSETS	<u>8,246.34</u>	<u>7,720.71</u>	<u>525.63</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2017

	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)	4,728.96	4,203.33	525.63
TOTAL FUND BALANCE	8,246.34	7,720.71	525.63
TOTAL LIABILITIES & FUND BALANCE	<u>8,246.34</u>	<u>7,720.71</u>	<u>525.63</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
09/30/2017

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	750	(225.00)	TRANSFER FROM OP'G	4,725.00	5,475	(750.00)	7,875	3,150.00
0.63	0	0.63	RESERVE INTEREST	3.96	0	3.96	0	(3.96)
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525.63	750	(224.37)	TOTAL INCOME	4,728.96	5,475	(746.04)	7,875	3,146.04
525.63	750	(224.37)	NET INCOME (LOSS)	4,728.96	5,475	(746.04)	7,875	3,146.04
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