

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

OCTOBER 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
10/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	8,362.51	7,936.33	426.18
TOTAL CASH	8,362.51	7,936.33	426.18
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,008.48	1,251.98	1,756.50
A/R OTHER	0.00	140.00	(140.00)
I/C DAYBREAK RESIDENTIAL	0.00	1,485.04	(1,485.04)
TOTAL ACCOUNTS RECEIVABLE	3,008.48	2,877.02	131.46
OTHER ASSETS			
PREPAID INSURANCE	1,839.85	1,318.26	521.59
PREPAID EXPENSE	1,064.00	1,254.00	(190.00)
TOTAL OTHER ASSETS	2,903.85	2,572.26	331.59
TOTAL ASSETS	14,274.84	13,385.61	889.23

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
10/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,229.00	2,052.60	(823.60)
ACCOUNTS PAYABLE	0.00	7.49	(7.49)
A/P DAYBREAK COMMUNITY ASSN	5.40	0.00	5.40
UNEARNED ASSESSMENTS	7,056.00	0.00	7,056.00
PREPAID ASSESSMENTS	410.00	4,355.00	(3,945.00)
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TOTAL CURRENT LIABILITIES	8,700.40	6,415.09	2,285.31
TOTAL LIABILITIES	8,700.40	6,415.09	2,285.31
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	718.68	2,114.76	(1,396.08)
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TOTAL FUND BALANCE	5,574.44	6,970.52	(1,396.08)
TOTAL LIABILITIES & FUND BALANCE	<u>14,274.84</u>	<u>13,385.61</u>	<u>889.23</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2017

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	5,376	(1,848.00)	ASSOCIATION ASSMTS	34,934.51	43,848	(8,913.49)	54,936	20,001.49
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	(323.00)	1,680	(2,003.00)	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	12,870	6,130.00	15,444	(3,556.00)
0.00	24	(23.50)	LATE CHARGES	(15.00)	71	(85.50)	71	85.50
(525.00)	(775)	250.00	TRANSFER TO RESERVE	(5,250.00)	(6,250)	1,000.00	(7,875)	(2,625.00)
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3,003.00	6,080	(3,076.50)	NET TOTAL REVENUE	48,346.51	51,994	(3,646.99)	64,292	15,944.99
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	71	70.50	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	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	3,750.00	3,750	0.00	4,500	750.00
0.00	25	25.00	MEETING EXPENSE	0.00	55	55.00	55	55.00
5.40	40	34.60	OFFICE SUPPLIES	70.17	160	89.83	215	144.83
0.00	17	17.00	POSTAGE	10.33	62	51.67	85	74.67
0.00	4	4.00	MILEAGE/AUTO	98.41	40	(58.41)	48	(50.41)
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380.40	485	104.10	TOTAL ADMIN & GENERAL	4,173.91	5,318	1,144.13	6,219	2,045.13
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	1,612	652.00	LANDSCAPE MAINT	7,680.00	10,816	3,136.00	12,480	4,800.00
0.00	0	0.00	PEST CONTROL	6,845.50	300	(6,545.50)	300	(6,545.50)
223.28	1,920	1,696.72	SECURITY ALARM MONITORING	2,432.28	8,848	6,415.72	9,988	7,555.72
1,354.00	0	(1,354.00)	SNOW REMOVAL	9,182.75	1,944	(7,239.08)	4,505	(4,677.73)
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2,537.28	3,532	994.72	TOTAL CONTRACT SERVICE	26,140.53	24,783	(1,357.86)	30,148	4,007.49
REPAIRS & MAINTENANCE								
0.00	0	0.00	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
0.00	75	75.00	FIRE ALARM REPAIRS	485.00	300	(185.00)	300	(185.00)
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	0.00	350	350.00	350	350.00
0.00	155	155.00	MISCELLANEOUS REPAIRS	350.00	1,250	900.00	1,575	1,225.00
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0.00	230	230.00	TOTAL REPAIRS & MAINT	1,853.80	2,110	256.20	2,435	581.20
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	210	74.09	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2017

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	310	174.09	452	316.09
			UTILITIES					
0.00	155	155.00	ELECTRICITY	(45.00)	977	1,022.00	1,127	1,172.00
163.24	269	105.56	WATER	1,783.42	2,473	689.93	2,759	975.77
163.24	424	260.56	TOTAL UTILITIES	1,738.42	3,450	1,711.93	3,886	2,147.77
			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	723.96	603	(120.66)	724	0.00
759.75	872	112.14	ASSOC MASTER POLICY	7,730.50	12,732	5,001.25	14,352	6,621.55
62.50	63	0.00	EXCESS LIABILITY	625.00	625	0.00	750	125.00
47.50	48	0.00	WORKERS COMPENSATION	475.00	475	0.00	570	95.00
388.08	388	(0.16)	EARTHQUAKE INSURANCE	4,030.80	3,879	(151.60)	4,655	624.24
1,318.16	1,430	111.98	TOTAL INSURANCE	13,585.26	18,314	4,728.99	21,051	7,465.79
4,399.08	6,121	1,722.36	TOTAL OPER EXPENSES	47,627.83	54,385	6,757.48	64,291	16,663.47
(1,396.08)	(42)	(1,354.14)	NET INCOME/(LOSS) BEFORE DEPR	718.68	(2,392)	3,110.49	0	(718.48)
<u>(1,396.08)</u>	<u>(42)</u>	<u>(1,354.14)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>718.68</u>	<u>(2,392)</u>	<u>3,110.49</u>	<u>0</u>	<u>(718.48)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
10/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>8,772.09</u>	<u>8,246.34</u>	<u>525.75</u>
TOTAL CASH - RESERVE FUND	8,772.09	8,246.34	525.75
TOTAL ASSETS	<u>8,772.09</u>	<u>8,246.34</u>	<u>525.75</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
10/31/2017

	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)	5,254.71	4,728.96	525.75
TOTAL FUND BALANCE	8,772.09	8,246.34	525.75
TOTAL LIABILITIES & FUND BALANCE	<u>8,772.09</u>	<u>8,246.34</u>	<u>525.75</u>

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RESERVE STATEMENT - DETAIL (UNAUDITED)
10/31/2017

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	775	(250.00)	TRANSFER FROM OP'G	5,250.00	6,250	(1,000.00)	7,875	2,625.00
0.75	0	0.75	RESERVE INTEREST	4.71	0	4.71	0	(4.71)
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525.75	775	(249.25)	TOTAL INCOME	5,254.71	6,250	(995.29)	7,875	2,620.29
525.75	775	(249.25)	NET INCOME (LOSS)	5,254.71	6,250	(995.29)	7,875	2,620.29
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