

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

DECEMBER 2017

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
12/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	2,320.39	4,026.75	(1,706.36)
TOTAL CASH	2,320.39	4,026.75	(1,706.36)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	643.48	1,538.48	(895.00)
I/C DAYBREAK RESIDENTIAL	522.00	0.00	522.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(386.09)	0.00	(386.09)
TOTAL ACCOUNTS RECEIVABLE	779.39	1,538.48	(759.09)
OTHER ASSETS			
PREPAID INSURANCE	5,768.72	5,901.30	(132.58)
PREPAID EXPENSE	1,140.00	874.00	266.00
TOTAL OTHER ASSETS	6,908.72	6,775.30	133.42
TOTAL ASSETS	10,008.50	12,340.53	(2,332.03)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
12/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	698.00	1,103.00	(405.00)
ACCOUNTS PAYABLE	1.61	2.14	(0.53)
A/P DAYBREAK COMMUNITY ASSN	9.00	20.58	(11.58)
UNEARNED ASSESSMENTS	0.00	3,864.00	(3,864.00)
PREPAID ASSESSMENTS	2,991.50	1,418.00	1,573.50
DUE TO RESERVES	50.00	0.00	50.00
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TOTAL CURRENT LIABILITIES	3,750.11	6,407.72	(2,657.61)
TOTAL LIABILITIES	3,750.11	6,407.72	(2,657.61)
FUND BALANCE			
OWNERS EQUITY	4,855.76	4,855.76	0.00
CURRENT YEAR INCOME (LOSS)	1,402.63	1,077.05	325.58
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TOTAL FUND BALANCE	6,258.39	5,932.81	325.58
TOTAL LIABILITIES & FUND BALANCE	<u>10,008.50</u>	<u>12,340.53</u>	<u>(2,332.03)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
3,864.00	5,544	(1,680.00)	ASSOCIATION ASSMTS	42,796.91	54,936	(12,139.09)	54,936	12,139.09
0.00	168	(168.00)	BUILDER/DEVELOPER ASSESSMENTS	(323.00)	2,016	(2,339.00)	2,016	2,339.00
(386.09)	0	(386.09)	LESS: BAD DEBT	(386.09)	(300)	(86.09)	(300)	86.09
0.00	1,287	(1,287.00)	DEVELOPER SUBSIDY	19,000.00	15,444	3,556.00	15,444	(3,556.00)
0.00	0	0.00	LATE CHARGES	(15.00)	71	(85.50)	71	85.50
(575.00)	(825)	250.00	TRANSFER TO RESERVE	(6,350.00)	(7,875)	1,525.00	(7,875)	(1,525.00)
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2,902.91	6,174	(3,271.09)	NET TOTAL REVENUE	54,722.82	64,292	(9,568.68)	64,292	9,568.68
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	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	200	200.00	200	200.00
0.00	0	0.00	LICENSES, FEES, PERMITS	10.00	46	35.54	46	35.54
375.00	375	0.00	MANAGEMENT FEES	4,500.00	4,500	0.00	4,500	0.00
0.00	0	0.00	MEETING EXPENSE	0.00	55	55.00	55	55.00
9.00	15	6.00	OFFICE SUPPLIES	89.17	215	125.83	215	125.83
0.00	5	5.00	POSTAGE	20.91	85	64.09	85	64.09
1.61	4	2.39	MILEAGE/AUTO	102.16	48	(54.16)	48	(54.16)
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385.61	399	13.39	TOTAL ADMIN & GENERAL	4,957.24	6,219	1,261.80	6,219	1,261.80
CONTRACT SERVICES								
0.00	0	0.00	BUILDING INSPECTION	210.00	1,075	865.00	1,075	865.00
0.00	0	0.00	RESERVE STUDY	0.00	1,800	1,800.00	1,800	1,800.00
0.00	0	0.00	LANDSCAPE MAINT	8,640.00	12,480	3,840.00	12,480	3,840.00
0.00	0	0.00	PEST CONTROL	6,845.50	300	(6,545.50)	300	(6,545.50)
190.00	570	380.00	SECURITY ALARM MONITORING	2,812.28	9,988	7,175.72	9,988	7,175.72
555.00	1,329	773.96	SNOW REMOVAL	9,737.75	4,505	(5,232.73)	4,505	(5,232.73)
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745.00	1,899	1,153.96	TOTAL CONTRACT SERVICE	28,245.53	30,148	1,902.49	30,148	1,902.49
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	0	0.00	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	165	165.00	MISCELLANEOUS REPAIRS	350.00	1,575	1,225.00	1,575	1,225.00
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0.00	165	165.00	TOTAL REPAIRS & MAINT	1,853.80	2,435	581.20	2,435	581.20
PARTS & SUPPLIES								
0.00	21	21.00	MISCELLANEOUS	135.91	252	116.09	252	116.09

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
12/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	50	50.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	200	200.00	200	200.00
0.00	71	71.00	TOTAL PARTS & SUPPLIES	135.91	452	316.09	452	316.09
			UTILITIES					
0.00	45	45.00	ELECTRICITY	(45.00)	1,127	1,172.00	1,127	1,172.00
121.89	143	21.03	WATER	1,937.79	2,759	821.40	2,759	821.40
121.89	188	66.03	TOTAL UTILITIES	1,892.79	3,886	1,993.40	3,886	1,993.40
			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					
78.58	60	(18.25)	DIRECTORS & OFFICERS	881.12	724	(157.16)	724	(157.16)
771.33	810	38.82	ASSOC MASTER POLICY	9,273.16	14,352	5,078.89	14,352	5,078.89
41.67	63	20.83	EXCESS LIABILITY	708.34	750	41.66	750	41.66
47.50	48	0.00	WORKERS COMPENSATION	570.00	570	0.00	570	0.00
385.75	388	2.17	EARTHQUAKE INSURANCE	4,802.30	4,655	(147.26)	4,655	(147.26)
1,324.83	1,368	43.57	TOTAL INSURANCE	16,234.92	21,051	4,816.13	21,051	4,816.13
2,577.33	4,090	1,512.95	TOTAL OPER EXPENSES	53,320.19	64,291	10,971.11	64,291	10,971.11
325.58	2,084	(1,758.14)	NET INCOME/(LOSS) BEFORE DEPR	1,402.63	0	1,402.43	0	(1,402.43)
325.58	2,084	(1,758.14)	NET INCOME/(LOSS) AFTER DEPR	1,402.63	0	1,402.43	0	(1,402.43)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2017

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>9,823.56</u>	<u>9,297.82</u>	<u>525.74</u>
TOTAL CASH - RESERVE FUND	9,823.56	9,297.82	525.74
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>50.00</u>	<u>0.00</u>	<u>50.00</u>
TOTAL ACCOUNTS RECEIVABLE	50.00	0.00	50.00
TOTAL ASSETS	<u>9,873.56</u>	<u>9,297.82</u>	<u>575.74</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
12/31/2017

	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)	6,356.18	5,780.44	575.74
TOTAL FUND BALANCE	9,873.56	9,297.82	575.74
TOTAL LIABILITIES & FUND BALANCE	9,873.56	9,297.82	575.74

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
12/31/2017

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			REVENUE					
575.00	825	(250.00)	TRANSFER FROM OP'G	6,350.00	7,875	(1,525.00)	7,875	1,525.00
0.74	0	0.74	RESERVE INTEREST	6.18	0	6.18	0	(6.18)
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575.74	825	(249.26)	TOTAL INCOME	6,356.18	7,875	(1,518.82)	7,875	1,518.82
575.74	825	(249.26)	NET INCOME (LOSS)	6,356.18	7,875	(1,518.82)	7,875	1,518.82
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