

# GARDEN PARK VILLAGE ASSOCIATION

## MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

MARCH 2018

Included Reports

BALANCE SHEET OPERATING (UNAUD  
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GARDEN PARK VILLAGE ASSOCIATION  
BALANCE SHEET OPERATING (UNAUDITED)  
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	55,860.80	20,208.71	35,652.09
CASH-FACILITY DEPOSITS	13,190.00	12,440.00	750.00
PETTY CASH	100.00	100.00	0.00
DEBIT CARD ACCOUNT	838.78	981.47	(142.69)
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TOTAL CASH	69,989.58	33,730.18	36,259.40
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	3,032.95	9,151.79	(6,118.84)
A/R OTHER	125.00	0.00	125.00
I/C DAYBREAK RESIDENTIAL	5,162.26	430.50	4,731.76
I/C DAYBREAK WATER COMPANY	(0.46)	(0.46)	0.00
I/C CREEKSIDE	0.00	960.00	(960.00)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(1,925.52)	(3,584.18)	1,658.66
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TOTAL ACCOUNTS RECEIVABLE	6,394.23	6,957.65	(563.42)
FIXED ASSETS			
COMPUTER EQUIPMENT	1,435.89	1,435.89	0.00
ACCUM DEPRECIATION	(1,435.93)	(1,435.93)	0.00
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TOTAL FIXED ASSETS	(0.04)	(0.04)	0.00
OTHER ASSETS			
PREPAID INSURANCE	8,950.66	11,578.04	(2,627.38)
PREPAID EXPENSE	1,125.00	17.25	1,107.75
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TOTAL OTHER ASSETS	10,075.66	11,595.29	(1,519.63)
TOTAL ASSETS	86,459.43	52,283.08	34,176.35
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GARDEN PARK VILLAGE ASSOCIATION  
BALANCE SHEET OPERATING (UNAUDITED)  
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	32,766.77	13,942.00	18,824.77
ACCOUNTS PAYABLE	4,753.73	4,179.86	573.87
INSURANCE CLAIMS PENDING	1,147.26	1,147.26	0.00
FACILITY DEPOSIT	10,250.00	8,250.00	2,000.00
A/P DAYBREAK COMMUNITY ASSN	59.19	46.03	13.16
UNEARNED ASSESSMENTS	0.00	40,487.50	(40,487.50)
PREPAID ASSESSMENTS	59,259.65	4,833.62	54,426.03
DUE TO RESERVES	3,706.00	4,946.00	(1,240.00)
INITIAL LATE LETTERS	90.25	164.50	(74.25)
DEMAND LIEN LETTERS	95.00	95.00	0.00
LEGAL PREP FEES	250.00	125.00	125.00
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TOTAL CURRENT LIABILITIES	112,377.85	78,216.77	34,161.08
OTHER LIABILITIES			
LIABILITY FOR UNCLAIMED PROPERTY	393.00	393.00	0.00
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TOTAL OTHER LIABILITIES	393.00	393.00	0.00
TOTAL LIABILITIES	112,770.85	78,609.77	34,161.08
FUND BALANCE			
OWNERS EQUITY	(59,774.39)	(59,774.39)	0.00
CURRENT YEAR INCOME (LOSS)	33,462.97	33,447.70	15.27
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TOTAL FUND BALANCE	(26,311.42)	(26,326.69)	15.27
TOTAL LIABILITIES & FUND BALANCE	<u>86,459.43</u>	<u>52,283.08</u>	<u>34,176.35</u>

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SUBMASTER								
REVENUE								
2,512.99	2,429	84.24	ASSOCIATION ASSMTS	7,530.69	7,265	266.19	30,385	22,854.06
1,658.66	(140)	1,798.66	LESS: BAD DEBT	232.88	(140)	372.88	(585)	(817.88)
0.00	4,046	(4,046.00)	DEV PAID SUBSIDY	0.00	12,138	(12,138.00)	48,552	48,552.00
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4,171.65	6,335	(2,163.10)	TOTAL REVENUE	7,763.57	19,263	(11,498.93)	78,352	70,588.18
EXPENSES								
GENERAL & ADMINISTRATIVE								
0.00	0	0.00	AUDIT & TAX RETURN	1,000.00	0	(1,000.00)	1,000	0.00
2,400.00	2,400	0.00	MANAGEMENT FEE	7,200.00	7,200	0.00	28,800	21,600.00
0.00	100	100.00	INCOME TAXES	0.00	100	100.00	100	100.00
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2,400.00	2,500	100.00	TOTAL GENERAL & ADMIN	8,200.00	7,300	(900.00)	29,900	21,700.00
2,400.00	2,500	100.00	TOTAL OPERATING EXPENSES	8,200.00	7,300	(900.00)	29,900	21,700.00
1,771.65	3,835	(2,063.10)	NET OPERATING INCOME (LOSS)	(436.43)	11,963	(12,398.93)	48,452	48,888.18

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>CLUBHOUSE</b>								
<b>REVENUE</b>								
9,878.66	9,548	331.16	COMMUNITY CENTER FEE	29,600.69	28,557	1,043.69	119,444	89,842.81
4,615.00	3,500	1,115.00	RENTAL FEES	7,815.00	6,500	1,315.00	31,500	23,685.00
0.00	95	(95.00)	LATE CHARGES	0.00	142	(142.00)	693	693.00
125.00	95	30.00	COLLECTION FEE REVENUE	172.00	142	30.00	693	521.00
345.00	50	295.00	SWIMMING POOL INCOME	992.00	150	842.00	2,250	1,258.00
(3,460.00)	(4,020)	560.00	TRANSFER TO RESERVE	(11,026.00)	(12,024)	998.00	(50,292)	(39,266.00)
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11,503.66	9,268	2,236.16	TOTAL CLUBHOUSE REVENUE	27,553.69	23,467	4,086.69	104,288	76,733.81
<b>EXPENSES</b>								
<b>GENERAL &amp; ADMINISTRATIVE</b>								
1,434.38	1,338	(96.30)	ENTRY STAFF COORDINATOR	2,982.08	3,209	226.44	19,655	16,673.19
2,443.41	1,518	(925.18)	JANITORIAL STAFF	5,588.12	4,408	(1,180.36)	17,876	12,287.79
0.00	0	0.00	COLLECTIONS	47.00	0	(47.00)	0	(47.00)
5.50	375	369.50	LEGAL FEES/ATTORNEYS	5.50	375	369.50	1,500	1,494.50
682.18	620	(62.18)	LICENSES, FEES, PERMITS	682.18	620	(62.18)	780	97.82
99.04	0	(99.04)	MEETING EXPENSE	117.57	35	(82.57)	230	112.43
320.23	43	(277.23)	OFFICE SUPPLIES	373.33	483	109.67	1,222	848.67
240.51	136	(104.62)	POSTAGE	240.51	335	94.38	1,003	762.45
86.04	90	3.96	TELEPHONE	257.51	270	12.49	1,080	822.49
375.00	125	(250.00)	FITNESS INSTRUCTOR	375.00	375	0.00	1,500	1,125.00
0.00	32	32.00	MILEAGE/AUTO	62.14	96	33.86	384	321.86
0.00	1,000	1,000.00	HOLIDAY DECORATIONS	0.00	1,000	1,000.00	1,268	1,268.00
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5,686.29	5,277	(409.09)	TOTAL GENERAL & ADMIN	10,730.94	11,205	474.23	46,498	35,767.20
<b>CONTRACT SERVICES</b>								
0.00	0	0.00	FITNESS EQUIPMENT RENTAL	210.00	250	40.00	1,000	790.00
3,002.77	3,003	0.00	LANDSCAPE MAINT	3,002.77	3,003	0.00	27,025	24,022.16
0.00	22	21.88	LANDSCAPE EXTRAS	100.00	22	(78.12)	5,150	5,050.04
1,833.00	400	(1,433.00)	SNOW REMOVAL	4,889.00	3,700	(1,189.00)	6,800	1,911.00
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4,835.77	3,425	(1,411.12)	TOTAL CONTRACT SERVICES	8,201.77	6,975	(1,227.12)	39,975	31,773.20
<b>REPAIRS &amp; MAINTENANCE</b>								
0.00	0	0.00	FIRE SPRINKLER/SAFETY	0.00	0	0.00	900	900.00
0.00	0	0.00	POOL SERVICE	0.00	0	0.00	7,000	7,000.00
17.25	276	258.75	SECURITY ALARM MONITORING	77.50	353	275.50	662	584.50
0.00	20	20.00	LIGHTING MAINT	296.43	60	(236.43)	240	(56.43)
0.00	100	100.00	IRRIGATION REPAIR	0.00	100	100.00	800	800.00
0.00	500	500.00	MISCELLANEOUS REPAIRS	0.00	1,500	1,500.00	6,665	6,665.00
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17.25	896	878.75	TOTAL REPAIRS & MAINTENANCE	373.93	2,013	1,639.07	16,267	15,893.07
<b>PARTS &amp; SUPPLIES</b>								

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
121.77	150	28.23	CLEANING SUPPLIES	121.77	450	328.23	1,800	1,678.23
0.00	0	0.00	CHEMICALS	0.00	0	0.00	3,064	3,064.00
279.63	15	(264.63)	LIGHTING SUPPLIES	351.63	45	(306.63)	180	(171.63)
0.00	0	0.00	FIRST AID	0.00	0	0.00	150	150.00
0.00	250	250.00	MISCELLANEOUS	349.14	400	50.86	2,300	1,950.86
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	200	200.00
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401.40	415	13.60	TOTAL PARTS & SUPPLIES	822.54	995	172.46	7,694	6,871.46
			UTILITIES					
0.00	750	750.00	ELECTRICITY	48.86	2,250	2,201.14	13,600	13,551.14
(250.00)	250	500.00	GAS	865.72	1,250	384.28	9,750	8,884.28
150.59	208	57.74	WATER	2,802.22	625	(2,177.23)	6,700	3,897.74
25.00	25	0.00	SANITATION & SEWER	68.00	75	7.00	300	232.00
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(74.41)	1,233	1,307.74	TOTAL UTILITIES	3,784.80	4,200	415.19	30,350	26,565.16
			INSURANCE					
120.75	121	0.25	DIRECTORS & OFFICERS	362.25	363	0.75	1,524	1,161.75
475.90	453	(23.25)	ASSOC MASTER POLICY	1,381.19	1,358	(23.24)	5,716	4,334.71
35.00	35	0.00	EXCESS LIABILITY	105.00	105	0.00	441	336.00
47.50	48	0.00	WORKERS COMPENSATION	142.50	143	0.00	603	460.50
233.56	181	(52.56)	EARTHQUAKE INSURANCE	700.68	543	(157.68)	2,286	1,585.32
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912.71	837	(75.56)	TOTAL INSURANCE	2,691.62	2,511	(180.17)	10,570	7,878.28
11,779.01	12,083	304.32	TOTAL CLUBHOUSE EXPENSES	26,605.60	27,899	1,293.66	151,354	124,748.37
(275.35)	(2,816)	2,540.48	CLUBHOUSE INCOME(LOSS) BEFORE DEPR	948.09	(4,432)	5,380.35	(47,066)	(48,014.56)
(275.35)	(2,816)	2,540.48	CLUBHOUSE INCOME(LOSS) AFTER DEPR	948.09	(4,432)	5,380.35	(47,066)	(48,014.56)

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
SINGLE FAMILY HOMES								
REVENUE								
20,624.33	19,635	989.33	BENEFITED ASSESSMENT	61,773.74	58,650	3,123.74	243,865	182,091.26
<u>20,624.33</u>	<u>19,635</u>	<u>989.33</u>	TOTAL SINGLE FAMILY HOMES RE	<u>61,773.74</u>	<u>58,650</u>	<u>3,123.74</u>	<u>243,865</u>	<u>182,091.26</u>
EXPENSES								
CONTRACT SERVICES								
21,249.00	21,197	(52.00)	LANDSCAPE MAINTENANCE	21,249.00	21,197	(52.00)	198,365	177,116.00
550.00	3,000	2,450.00	SNOW REMOVAL	10,578.00	17,000	6,422.00	28,000	17,422.00
0.00	0	0.00	LANDSCAPE EXTRAS	0.00	0	0.00	15,000	15,000.00
<u>21,799.00</u>	<u>24,197</u>	<u>2,398.00</u>	TOTAL CONTRACT SERVICES	<u>31,827.00</u>	<u>38,197</u>	<u>6,370.00</u>	<u>241,365</u>	<u>209,538.00</u>
REPAIRS & MAINTENANCE								
0.00	300	300.00	IRRIGATION REPAIRS	115.50	300	184.50	2,500	2,384.50
<u>0.00</u>	<u>300</u>	<u>300.00</u>	TOTAL REPAIRS & MAINT	<u>115.50</u>	<u>300</u>	<u>184.50</u>	<u>2,500</u>	<u>2,384.50</u>
21,799.00	24,497	2,698.00	TOTAL SINGLE FAMILY HOMES EX	31,942.50	38,497	6,554.50	243,865	211,922.50
(1,174.67)	(4,862)	3,687.33	SINGLE FAMILY HOMES PROFIT (	29,831.24	20,153	9,678.24	0	(29,831.24)

GARDEN PARK VILLAGE ASSOCIATION  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
03/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
TOWNHOMES								
REVENUE								
7,548.00	7,770	(222.00)	TOWNHOME ASSESSMENT	22,644.00	23,310	(666.00)	100,344	77,700.00
(1,496.00)	(1,540)	44.00	TRANSFER TO RESERVES	(4,488.00)	(4,620)	132.00	(19,888)	(15,400.00)
6,052.00	6,230	(178.00)	TOTAL TOWNHOME REVENUE	18,156.00	18,690	(534.00)	80,456	62,300.00
EXPENSES								
CONTRACT SERVICES								
0.00	0	0.00	LANDSCAPE EXTRAS	0.00	0	0.00	5,000	5,000.00
0.00	0	0.00	TOWNHOME INSPECTION	420.00	0	(420.00)	1,650	1,230.00
3,250.00	2,450	(800.00)	LANDSCAPE MAINTENANCE	3,250.00	2,450	(800.00)	22,925	19,675.00
550.00	1,552	1,002.00	SNOW REMOVAL	3,056.00	6,252	3,196.00	9,852	6,796.00
3,800.00	4,002	202.00	TOTAL CONTRACT SERVICES	6,726.00	8,702	1,976.00	39,427	32,701.00
REPAIRS & MAINTENANCE								
0.00	90	90.00	IRRIGATION REPAIRS	0.00	90	90.00	720	720.00
0.00	90	90.00	TOTAL REPAIRS & MAINTENANCE	0.00	90	90.00	720	720.00
UTILITIES								
581.36	90	(491.36)	ELECTRICITY	1,712.47	258	(1,454.47)	1,627	(85.47)
341.33	412	70.67	WATER/SEWER	927.95	1,236	308.05	11,041	10,113.05
922.69	502	(420.69)	TOTAL UTILITIES	2,640.42	1,494	(1,146.42)	12,668	10,027.58
INSURANCE								
(451.00)	1,512	1,963.00	ASSOC MASTER POLICY	2,264.88	4,536	2,271.12	20,342	18,077.12
1,455.19	28	(1,427.69)	UMBRELLA	1,510.19	83	(1,427.69)	355	(1,155.41)
631.48	546	(85.48)	EARTHQUAKE	1,894.44	1,638	(256.44)	6,944	5,049.56
1,635.67	2,086	449.83	TOTAL INSURANCE	5,669.51	6,257	586.99	27,641	21,971.27
6,358.36	6,680	321.14	TOTAL TOWNHOME EXPENSES	15,035.93	16,543	1,506.57	80,456	65,419.85
(306.36)	(450)	143.14	TOWNHOME PROFIT (LOSS)	3,120.07	2,148	972.57	0	(3,119.85)
15.27	(4,293)	4,307.85	NET PROFIT (LOSS)	33,462.97	29,831	3,632.23	1,386	(32,077.47)



GARDEN PARK VILLAGE ASSOCIATION BALANCE SHEET - RESERVES (UNAUDITED) 03/31/2018
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
GP TOWNHOMES RESERVE	32,581.35	29,831.57	2,749.78
GP CLUBHOUSE RESERVE	161,348.30	157,872.25	3,476.05
TOTAL CASH - RESERVE FUND	193,929.65	187,703.82	6,225.83
ACCOUNTS RECEIVABLE			
A/R RESERVES	3,706.00	4,946.00	(1,240.00)
TOTAL ACCOUNTS RECEIVABLE	3,706.00	4,946.00	(1,240.00)
 TOTAL ASSETS	 <u>197,635.65</u>	 <u>192,649.82</u>	 <u>4,985.83</u>

GARDEN PARK VILLAGE ASSOCIATION  
BALANCE SHEET - RESERVES (UNAUDITED)  
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	182,033.79	182,033.79	0.00
NET INCOME (LOSS)	15,601.86	10,616.03	4,985.83
TOTAL FUND BALANCE	197,635.65	192,649.82	4,985.83
TOTAL LIABILITIES & FUND BALANCE	<u>197,635.65</u>	<u>192,649.82</u>	<u>4,985.83</u>

GARDEN PARK VILLAGE ASSOCIATION RESERVE STATEMENT - DETAIL (UNAUDITED) 03/31/2018
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MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
			REVENUE					
3,460.00	4,020	(560.00)	TRANS FROM OP'G COMMUNITY CENTER	11,026.00	12,024	(998.00)	50,292	39,266.00
1,496.00	1,540	(44.00)	TRANS FROM OP'G TOWNHOMES	4,488.00	4,620	(132.00)	19,888	15,400.00
29.83	0	29.83	RESERVE INT-CLUBHOUSE	87.86	0	87.86	0	(87.86)
<u>4,985.83</u>	<u>5,560</u>	<u>(574.17)</u>	TOTAL INCOME	<u>15,601.86</u>	<u>16,644</u>	<u>(1,042.14)</u>	<u>70,180</u>	<u>54,578.14</u>
<u>4,985.83</u>	<u>5,560</u>	<u>(574.17)</u>	NET INCOME (LOSS)	<u>15,601.86</u>	<u>16,644</u>	<u>(1,042.14)</u>	<u>70,180</u>	<u>54,578.14</u>
			REVENUE					