

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

MARCH 2018

Included Reports

BALANCE SHEET OPERATING (UNAUD
OPERATING STATEMENT - DETAIL (UN
BALANCE SHEET - RESERVES (UNAU
RESERVE STATEMENT - DETAIL (UN

Copies

1
1
1
1

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	4,872.33	4,729.99	142.34
TOTAL CASH	4,872.33	4,729.99	142.34
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	356.50	998.34	(641.84)
I/C DAYBREAK RESIDENTIAL	528.00	0.00	528.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(190.20)	(288.00)	97.80
TOTAL ACCOUNTS RECEIVABLE	694.30	710.34	(16.04)
OTHER ASSETS			
PREPAID INSURANCE	6,079.22	6,217.71	(138.49)
PREPAID EXPENSE	1,482.00	760.00	722.00
TOTAL OTHER ASSETS	7,561.22	6,977.71	583.51
TOTAL ASSETS	13,127.85	12,418.04	709.81

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,942.02	2,235.50	(293.48)
ACCOUNTS PAYABLE	3.81	2.72	1.09
A/P DAYBREAK COMMUNITY ASSN	36.22	27.76	8.46
UNEARNED ASSESSMENTS	0.00	4,224.00	(4,224.00)
PREPAID ASSESSMENTS	5,610.50	323.00	5,287.50
DUE TO RESERVES	243.00	243.00	0.00
	-----	-----	-----
TOTAL CURRENT LIABILITIES	7,835.55	7,055.98	779.57
TOTAL LIABILITIES	7,835.55	7,055.98	779.57
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(966.09)	(896.33)	(69.76)
	-----	-----	-----
TOTAL FUND BALANCE	5,292.30	5,362.06	(69.76)
TOTAL LIABILITIES & FUND BALANCE	<u>13,127.85</u>	<u>12,418.04</u>	<u>709.81</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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
REVENUE								
4,224.00	4,224	0.00	ASSOCIATION ASSMTS	12,688.43	12,672	16.43	54,736	42,047.57
(163.00)	0	(163.00)	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
97.80	0	97.80	LESS: BAD DEBT	195.89	(75)	270.89	(300)	(495.89)
0.00	4,325	(4,325.00)	DEVELOPER SUBSIDY	0.00	4,325	(4,325.00)	17,300	17,300.00
0.00	0	0.00	COLLECTION FEE REVENUE	0.00	0	0.00	71	71.00
(768.00)	(768)	0.00	TRANSFER TO RESERVE	(2,272.00)	(2,304)	32.00	(9,760)	(7,488.00)
-----	-----	-----		-----	-----	-----	-----	-----
3,390.80	7,781	(4,390.20)	NET TOTAL REVENUE	10,449.32	14,618	(4,168.68)	62,047	51,597.68
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	0	(250.00)	1,000	750.00
0.00	0	0.00	COLLECTIONS	0.00	0	0.00	71	71.00
0.00	125	125.00	LEGAL FEES/ATTORNEYS	0.00	125	125.00	500	500.00
0.00	0	0.00	LICENSES, FEES, PERMITS	0.00	10	10.00	40	40.00
375.00	375	0.00	MANAGEMENT FEES	1,125.00	1,125	0.00	4,500	3,375.00
0.00	0	0.00	MEETING EXPENSE	0.00	10	10.00	55	55.00
23.32	0	(23.32)	OFFICE SUPPLIES	54.73	25	(29.73)	175	120.27
12.90	2	(10.90)	POSTAGE	16.90	36	19.10	85	67.60
3.81	5	1.19	MILEAGE/AUTO	6.53	15	8.47	60	53.47
-----	-----	-----		-----	-----	-----	-----	-----
415.03	507	91.97	TOTAL ADMIN & GENERAL	1,453.16	1,346	(107.16)	6,486	5,032.34
CONTRACT SERVICES								
0.00	0	0.00	BUILDING INSPECTION	0.00	330	330.00	990	990.00
0.00	0	0.00	RESERVE STUDY	0.00	1,800	1,800.00	1,800	1,800.00
1,001.52	960	(41.52)	LANDSCAPE MAINT	1,001.52	960	(41.52)	8,720	7,718.48
0.00	0	0.00	PEST CONTROL	0.00	0	0.00	1,500	1,500.00
190.00	0	(190.00)	SECURITY ALARM MONITORING	570.00	0	(570.00)	2,696	2,126.00
330.00	1,600	1,270.00	SNOW REMOVAL	3,732.50	6,100	2,367.50	10,500	6,767.50
-----	-----	-----		-----	-----	-----	-----	-----
1,521.52	2,560	1,038.48	TOTAL CONTRACT SERVICES	5,304.02	9,190	3,885.98	26,206	20,901.98
REPAIRS & MAINTENANCE								
0.00	0	0.00	IRRIGATION REPAIR	0.00	0	0.00	500	500.00
0.00	150	150.00	FIRE ALARM REPAIRS	0.00	150	150.00	600	600.00
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	41.00	0	(41.00)	1,100	1,059.00
0.00	175	175.00	MISCELLANEOUS REPAIRS	0.00	525	525.00	2,100	2,100.00
-----	-----	-----		-----	-----	-----	-----	-----
0.00	325	325.00	TOTAL REPAIRS & MAINT	41.00	675	634.00	4,300	4,259.00
PARTS & SUPPLIES								
0.00	20	20.00	MISCELLANEOUS	0.00	60	60.00	240	240.00
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	50	50.00	100	100.00
-----	-----	-----		-----	-----	-----	-----	-----

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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
0.00	20	20.00	TOTAL PARTS & SUPPLIES	0.00	110	110.00	340	340.00
			UTILITIES					
0.00	65	65.00	ELECTRICITY	0.00	195	195.00	1,472	1,472.00
72.68	143	70.32	WATER	263.24	429	165.76	3,094	2,830.76
-----	-----	-----		-----	-----	-----	-----	-----
72.68	208	135.32	TOTAL UTILITIES	263.24	624	360.76	4,566	4,302.76
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	0	0.00	100	100.00
-----	-----	-----		-----	-----	-----	-----	-----
0.00	0	0.00	TOTAL TAXES	0.00	0	0.00	100	100.00
			INSURANCE					
78.58	90	11.42	DIRECTORS & OFFICERS	235.74	270	34.26	1,176	940.01
897.83	882	(15.83)	ASSOC MASTER POLICY	2,693.49	2,646	(47.49)	11,528	8,834.26
41.67	63	20.83	EXCESS LIABILITY	125.01	188	62.49	769	643.89
47.50	48	0.50	WORKERS COMPENSATION	142.50	144	1.50	591	448.50
385.75	458	72.25	EARTHQUAKE INSURANCE	1,157.25	1,374	216.75	5,986	4,829.17
-----	-----	-----		-----	-----	-----	-----	-----
1,451.33	1,541	89.17	TOTAL INSURANCE	4,353.99	4,622	267.51	20,050	15,695.83
3,460.56	5,161	1,699.94	TOTAL OPER EXPENSES	11,415.41	16,567	5,151.09	62,047	50,631.91
(69.76)	2,621	(2,690.26)	NET INCOME/(LOSS) BEFORE DEPR	(966.09)	(1,949)	982.41	0	965.77
(69.76)	2,621	(2,690.26)	NET INCOME/(LOSS) AFTER DEPR	(966.09)	(1,949)	982.41	0	965.77
=====	=====	=====		=====	=====	=====	=====	=====

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
03/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>11,905.14</u>	<u>11,136.22</u>	<u>768.92</u>
TOTAL CASH - RESERVE FUND	11,905.14	11,136.22	768.92
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>243.00</u>	<u>243.00</u>	<u>0.00</u>
TOTAL ACCOUNTS RECEIVABLE	243.00	243.00	0.00
TOTAL ASSETS	<u><u>12,148.14</u></u>	<u><u>11,379.22</u></u>	<u><u>768.92</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
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	9,873.56	9,873.56	0.00
NET INCOME (LOSS)	<u>2,274.58</u>	<u>1,505.66</u>	<u>768.92</u>
TOTAL FUND BALANCE	12,148.14	11,379.22	768.92
TOTAL LIABILITIES & FUND BALANCE	<u>12,148.14</u>	<u>11,379.22</u>	<u>768.92</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE 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
			REVENUE					
768.00	768	0.00	TRANSFER FROM OP'G	2,272.00	2,304	(32.00)	9,760	7,488.00
0.92	0	0.92	RESERVE INTEREST	2.58	0	2.58	0	(2.58)
-----	-----	-----		-----	-----	-----	-----	-----
768.92	768	0.92	TOTAL INCOME	2,274.58	2,304	(29.42)	9,760	7,485.42
768.92	768	0.92	NET INCOME (LOSS)	2,274.58	2,304	(29.42)	9,760	7,485.42
=====	=====	=====		=====	=====	=====	=====	=====