

# DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

## MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

MAY 2018

Included Reports

BALANCE SHEET OPERATING (UNAUD  
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 05/31/2018
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	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	3,179.14	5,243.18	(2,064.04)
DEBIT CARD ACCOUNT	1,000.00	0.00	1,000.00
TOTAL CASH	4,179.14	5,243.18	(1,064.04)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	810.00	3,506.50	(2,696.50)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(190.20)	(516.30)	326.10
TOTAL ACCOUNTS RECEIVABLE	619.80	2,990.20	(2,370.40)
OTHER ASSETS			
PREPAID INSURANCE	5,802.24	5,940.73	(138.49)
PREPAID EXPENSE	1,102.00	1,292.00	(190.00)
TOTAL OTHER ASSETS	6,904.24	7,232.73	(328.49)
TOTAL ASSETS	11,703.18	15,466.11	(3,762.93)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET OPERATING (UNAUDITED)  
05/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	1,295.52	1,396.04	(100.52)
ACCOUNTS PAYABLE	1,213.16	3.82	1,209.34
A/P DAYBREAK COMMUNITY ASSN	10.48	0.44	10.04
UNEARNED ASSESSMENTS	4,224.00	8,448.00	(4,224.00)
PREPAID ASSESSMENTS	323.00	323.00	0.00
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TOTAL CURRENT LIABILITIES	7,066.16	10,171.30	(3,105.14)
TOTAL LIABILITIES	7,066.16	10,171.30	(3,105.14)
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(1,621.37)	(963.58)	(657.79)
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TOTAL FUND BALANCE	4,637.02	5,294.81	(657.79)
TOTAL LIABILITIES & FUND BALANCE	<u>11,703.18</u>	<u>15,466.11</u>	<u>(3,762.93)</u>

**DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA**  
**OPERATING STATEMENT - DETAIL (UNAUDITED)**  
05/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>REVENUE</b>								
4,224.00	4,224	0.00	ASSOCIATION ASSMTS	21,136.43	21,120	16.43	54,736	33,599.57
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
326.10	(75)	401.10	LESS: BAD DEBT	195.89	(150)	345.89	(300)	(495.89)
0.00	0	0.00	DEVELOPER SUBSIDY	0.00	4,325	(4,325.00)	17,300	17,300.00
0.00	0	0.00	COLLECTION FEE REVENUE	0.00	23	(23.00)	71	71.00
(768.00)	(768)	0.00	TRANSFER TO RESERVE	(3,808.00)	(3,840)	32.00	(9,760)	(5,952.00)
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3,782.10	3,381	401.10	NET TOTAL REVENUE	17,361.32	21,478	(4,116.68)	62,047	44,685.68
<b>EXPENSES</b>								
<b>ADMINISTRATIVE &amp; GENERAL</b>								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	250	0.00	1,000	750.00
0.00	0	0.00	COLLECTIONS	0.00	23	23.00	71	71.00
0.00	0	0.00	LEGAL FEES/ATTORNEYS	0.00	125	125.00	500	500.00
0.00	0	0.00	LICENSES, FEES, PERMITS	10.00	10	0.00	40	30.00
375.00	375	0.00	MANAGEMENT FEES	1,875.00	1,875	0.00	4,500	2,625.00
0.00	10	10.00	MEETING EXPENSE	0.00	20	20.00	55	55.00
10.48	25	14.52	OFFICE SUPPLIES	65.65	50	(15.65)	175	109.35
0.00	2	2.00	POSTAGE	16.90	40	23.10	85	67.60
1.64	5	3.36	MILEAGE/AUTO	11.99	25	13.01	60	48.01
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387.12	417	29.88	TOTAL ADMIN & GENERAL	2,229.54	2,418	188.46	6,486	4,255.96
<b>CONTRACT SERVICES</b>								
210.00	0	(210.00)	BUILDING INSPECTION	210.00	330	120.00	990	780.00
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	3,004.56	2,880	(124.56)	8,720	5,715.44
0.00	250	250.00	PEST CONTROL	0.00	250	250.00	1,500	1,500.00
190.00	0	(190.00)	SECURITY ALARM MONITORING	950.00	0	(950.00)	2,696	1,746.00
0.00	0	0.00	SNOW REMOVAL	3,732.50	6,100	2,367.50	10,500	6,767.50
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1,401.52	1,210	(191.52)	TOTAL CONTRACT SERVICES	7,897.06	11,360	3,462.94	26,206	18,308.94
<b>REPAIRS &amp; MAINTENANCE</b>								
0.00	100	100.00	IRRIGATION REPAIR	0.00	100	100.00	500	500.00
0.00	0	0.00	FIRE ALARM REPAIRS	0.00	150	150.00	600	600.00
896.00	600	(296.00)	LANDSCAPE REPAIRS/REPLACEMENT	937.00	600	(337.00)	1,100	163.00
0.00	175	175.00	MISCELLANEOUS REPAIRS	0.00	875	875.00	2,100	2,100.00
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896.00	875	(21.00)	TOTAL REPAIRS & MAINT	937.00	1,725	788.00	4,300	3,363.00
<b>PARTS &amp; SUPPLIES</b>								
0.00	20	20.00	MISCELLANEOUS	0.00	100	100.00	240	240.00
0.00	0	0.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	50	50.00	100	100.00
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
05/31/2018

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	150	150.00	340	340.00
			UTILITIES					
0.00	145	145.00	ELECTRICITY	0.00	485	485.00	1,472	1,472.00
293.92	294	0.08	WATER	652.44	866	213.56	3,094	2,441.56
<u>293.92</u>	<u>439</u>	<u>145.08</u>	TOTAL UTILITIES	<u>652.44</u>	<u>1,351</u>	<u>698.56</u>	<u>4,566</u>	<u>3,913.56</u>
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	0	0.00	100	100.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	TOTAL TAXES	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>100</u>	<u>100.00</u>
			INSURANCE					
78.58	90	11.42	DIRECTORS & OFFICERS	392.90	450	57.10	1,176	782.85
902.83	882	(20.83)	ASSOC MASTER POLICY	4,494.15	4,410	(84.15)	11,528	7,033.60
46.67	63	15.83	EXCESS LIABILITY	213.35	313	99.15	769	555.55
47.50	48	0.50	WORKERS COMPENSATION	237.50	240	2.50	591	353.50
385.75	458	72.25	EARTHQUAKE INSURANCE	1,928.75	2,290	361.25	5,986	4,057.67
<u>1,461.33</u>	<u>1,541</u>	<u>79.17</u>	TOTAL INSURANCE	<u>7,266.65</u>	<u>7,703</u>	<u>435.85</u>	<u>20,050</u>	<u>12,783.17</u>
4,439.89	4,502	61.61	TOTAL OPER EXPENSES	18,982.69	24,707	5,723.81	62,047	43,064.63
(657.79)	(1,121)	462.71	NET INCOME/(LOSS) BEFORE DEPR	(1,621.37)	(3,229)	1,607.13	0	1,621.05
<u>(657.79)</u>	<u>(1,121)</u>	<u>462.71</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(1,621.37)</u>	<u>(3,229)</u>	<u>1,607.13</u>	<u>0</u>	<u>1,621.05</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET - RESERVES (UNAUDITED)  
05/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>13,686.28</u>	<u>12,917.17</u>	<u>769.11</u>
TOTAL CASH - RESERVE FUND	13,686.28	12,917.17	769.11
TOTAL ASSETS	<u>13,686.28</u>	<u>12,917.17</u>	<u>769.11</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET - RESERVES (UNAUDITED)  
05/31/2018

	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)	3,812.72	3,043.61	769.11
TOTAL FUND BALANCE	13,686.28	12,917.17	769.11
TOTAL LIABILITIES & FUND BALANCE	<u>13,686.28</u>	<u>12,917.17</u>	<u>769.11</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
RESERVE STATEMENT - DETAIL (UNAUDITED)  
05/31/2018

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	3,808.00	3,840	(32.00)	9,760	5,952.00
1.11	0	1.11	RESERVE INTEREST	4.72	0	4.72	0	(4.72)
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769.11	768	1.11	TOTAL INCOME	3,812.72	3,840	(27.28)	9,760	5,947.28
769.11	768	1.11	NET INCOME (LOSS)	3,812.72	3,840	(27.28)	9,760	5,947.28
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