

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

JUNE 2018

Included Reports

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
06/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	3,560.71	3,179.14	381.57
DEBIT CARD ACCOUNT	1,000.00	1,000.00	0.00
TOTAL CASH	4,560.71	4,179.14	381.57
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	67.00	810.00	(743.00)
I/C DAYBREAK RESIDENTIAL	534.00	0.00	534.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(40.20)	(190.20)	150.00
TOTAL ACCOUNTS RECEIVABLE	560.80	619.80	(59.00)
OTHER ASSETS			
PREPAID INSURANCE	5,663.72	5,802.24	(138.52)
PREPAID EXPENSE	1,368.00	1,102.00	266.00
TOTAL OTHER ASSETS	7,031.72	6,904.24	127.48
TOTAL ASSETS	12,153.23	11,703.18	450.05

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
06/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	2,003.04	1,295.52	707.52
ACCOUNTS PAYABLE	456.00	1,213.16	(757.16)
A/P DAYBREAK COMMUNITY ASSN	0.33	10.48	(10.15)
UNEARNED ASSESSMENTS	0.00	4,224.00	(4,224.00)
PREPAID ASSESSMENTS	4,547.00	323.00	4,224.00
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TOTAL CURRENT LIABILITIES	7,006.37	7,066.16	(59.79)
TOTAL LIABILITIES	7,006.37	7,066.16	(59.79)
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(1,111.53)	(1,621.37)	509.84
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TOTAL FUND BALANCE	5,146.86	4,637.02	509.84
TOTAL LIABILITIES & FUND BALANCE	<u>12,153.23</u>	<u>11,703.18</u>	<u>450.05</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
06/30/2018

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	25,360.43	25,344	16.43	54,736	29,375.57
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
150.00	0	150.00	LESS: BAD DEBT	345.89	(150)	495.89	(300)	(645.89)
0.00	4,325	(4,325.00)	DEVELOPER SUBSIDY	0.00	8,650	(8,650.00)	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	(4,576.00)	(4,608)	32.00	(9,760)	(5,184.00)
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3,606.00	7,781	(4,175.00)	NET TOTAL REVENUE	20,967.32	29,259	(8,291.68)	62,047	41,079.68
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	750	750.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
0.00	0	0.00	COLLECTIONS	0.00	23	23.00	71	71.00
0.00	125	125.00	LEGAL FEES/ATTORNEYS	0.00	250	250.00	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	2,250.00	2,250	0.00	4,500	2,250.00
0.00	0	0.00	MEETING EXPENSE	0.00	20	20.00	55	55.00
0.33	0	(0.33)	OFFICE SUPPLIES	65.98	50	(15.98)	175	109.02
0.00	2	2.00	POSTAGE	16.90	42	25.10	85	67.60
0.00	5	5.00	MILEAGE/AUTO	11.99	30	18.01	60	48.01
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375.33	1,257	881.67	TOTAL ADMIN & GENERAL	2,604.87	3,675	1,070.13	6,486	3,880.63
CONTRACT SERVICES								
0.00	0	0.00	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	4,006.08	3,840	(166.08)	8,720	4,713.92
0.00	250	250.00	PEST CONTROL	0.00	500	500.00	1,500	1,500.00
190.00	0	(190.00)	SECURITY ALARM MONITORING	1,140.00	0	(1,140.00)	2,696	1,556.00
0.00	0	0.00	SNOW REMOVAL	3,732.50	6,100	2,367.50	10,500	6,767.50
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1,191.52	1,210	18.48	TOTAL CONTRACT SERVICES	9,088.58	12,570	3,481.42	26,206	17,117.42
REPAIRS & MAINTENANCE								
0.00	100	100.00	IRRIGATION REPAIR	0.00	200	200.00	500	500.00
0.00	150	150.00	FIRE ALARM REPAIRS	0.00	300	300.00	600	600.00
0.00	500	500.00	LANDSCAPE REPAIRS/REPLACEMENT	937.00	1,100	163.00	1,100	163.00
0.00	175	175.00	MISCELLANEOUS REPAIRS	0.00	1,050	1,050.00	2,100	2,100.00
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0.00	925	925.00	TOTAL REPAIRS & MAINT	937.00	2,650	1,713.00	4,300	3,363.00
PARTS & SUPPLIES								
0.00	20	20.00	MISCELLANEOUS	0.00	120	120.00	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)
06/30/2018

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	170	170.00	340	340.00
			UTILITIES					
0.00	145	145.00	ELECTRICITY	0.00	630	630.00	1,472	1,472.00
67.95	405	337.05	WATER	720.39	1,271	550.61	3,094	2,373.61
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67.95	550	482.05	TOTAL UTILITIES	720.39	1,901	1,180.61	4,566	3,845.61
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	0	0.00	100	100.00
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0.00	0	0.00	TOTAL TAXES	0.00	0	0.00	100	100.00
			INSURANCE					
78.58	90	11.42	DIRECTORS & OFFICERS	471.48	540	68.52	1,176	704.27
902.83	882	(20.83)	ASSOC MASTER POLICY	5,396.98	5,292	(104.98)	11,528	6,130.77
46.70	63	15.80	EXCESS LIABILITY	260.05	375	114.95	769	508.85
47.50	48	0.50	WORKERS COMPENSATION	285.00	288	3.00	591	306.00
385.75	458	72.25	EARTHQUAKE INSURANCE	2,314.50	2,748	433.50	5,986	3,671.92
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1,461.36	1,541	79.14	TOTAL INSURANCE	8,728.01	9,243	514.99	20,050	11,321.81
3,096.16	5,503	2,406.34	TOTAL OPER EXPENSES	22,078.85	30,209	8,130.15	62,047	39,968.47
509.84	2,279	(1,768.66)	NET INCOME/(LOSS) BEFORE DEPR	(1,111.53)	(950)	(161.53)	0	1,111.21
509.84	2,279	(1,768.66)	NET INCOME/(LOSS) AFTER DEPR	(1,111.53)	(950)	(161.53)	0	1,111.21
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>14,455.38</u>	<u>13,686.28</u>	<u>769.10</u>
TOTAL CASH - RESERVE FUND	14,455.38	13,686.28	769.10
TOTAL ASSETS	<u>14,455.38</u>	<u>13,686.28</u>	<u>769.10</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
06/30/2018

	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)	4,581.82	3,812.72	769.10
TOTAL FUND BALANCE	14,455.38	13,686.28	769.10
TOTAL LIABILITIES & FUND BALANCE	14,455.38	13,686.28	769.10

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 RESERVE STATEMENT - DETAIL (UNAUDITED)
 06/30/2018

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	4,576.00	4,608	(32.00)	9,760	5,184.00
1.10	0	1.10	RESERVE INTEREST	5.82	0	5.82	0	(5.82)
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769.10	768	1.10	TOTAL INCOME	4,581.82	4,608	(26.18)	9,760	5,178.18
769.10	768	1.10	NET INCOME (LOSS)	4,581.82	4,608	(26.18)	9,760	5,178.18
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