

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

AUGUST 2018

Included Reports

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 08/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	5,811.84	6,230.64	(418.80)
DEBIT CARD ACCOUNT	1,000.00	1,000.00	0.00
TOTAL CASH	6,811.84	7,230.64	(418.80)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	385.00	2,508.50	(2,123.50)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	0.00	(346.80)	346.80
TOTAL ACCOUNTS RECEIVABLE	385.00	2,161.70	(1,776.70)
OTHER ASSETS			
PREPAID INSURANCE	3,551.77	5,003.10	(1,451.33)
PREPAID EXPENSE	1,026.00	1,178.00	(152.00)
TOTAL OTHER ASSETS	4,577.77	6,181.10	(1,603.33)
TOTAL ASSETS	11,774.61	15,573.44	(3,798.83)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
08/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	2,003.04	2,003.04	0.00
A/P DAYBREAK COMMUNITY ASSN	31.04	0.78	30.26
UNEARNED ASSESSMENTS	4,224.00	8,448.00	(4,224.00)
PREPAID ASSESSMENTS	851.00	323.00	528.00
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TOTAL CURRENT LIABILITIES	7,109.08	10,774.82	(3,665.74)
TOTAL LIABILITIES	7,109.08	10,774.82	(3,665.74)
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(1,592.86)	(1,459.77)	(133.09)
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TOTAL FUND BALANCE	4,665.53	4,798.62	(133.09)
TOTAL LIABILITIES & FUND BALANCE	<u>11,774.61</u>	<u>15,573.44</u>	<u>(3,798.83)</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
08/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
4,209.00	4,576	(367.00)	ASSOCIATION ASSMTS	33,793.43	34,144	(350.57)	54,736	20,942.57
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
346.80	(75)	421.80	LESS: BAD DEBT	386.09	(225)	611.09	(300)	(686.09)
0.00	0	0.00	DEVELOPER SUBSIDY	0.00	8,650	(8,650.00)	17,300	17,300.00
0.00	0	0.00	COLLECTION FEE REVENUE	0.00	47	(47.00)	71	71.00
(768.00)	(768)	0.00	TRANSFER TO RESERVE	(6,112.00)	(6,144)	32.00	(9,760)	(3,648.00)
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3,787.80	3,733	54.80	NET TOTAL REVENUE	27,904.52	36,472	(8,567.48)	62,047	34,142.48
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	COLLECTIONS	0.00	47	47.00	71	71.00
0.00	0	0.00	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	3,000.00	3,000	0.00	4,500	1,500.00
0.00	25	25.00	MEETING EXPENSE	0.00	45	45.00	55	55.00
31.04	25	(6.04)	OFFICE SUPPLIES	97.80	75	(22.80)	175	77.20
0.00	2	2.00	POSTAGE	16.90	46	29.10	85	67.60
0.00	5	5.00	MILEAGE/AUTO	11.99	40	28.01	60	48.01
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406.04	432	25.96	TOTAL ADMIN & GENERAL	3,386.69	4,513	1,126.31	6,486	3,098.81
CONTRACT SERVICES								
630.00	220	(410.00)	BUILDING INSPECTION	840.00	550	(290.00)	990	150.00
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	6,009.12	5,760	(249.12)	8,720	2,710.88
0.00	250	250.00	PEST CONTROL	0.00	1,000	1,000.00	1,500	1,500.00
152.00	0	(152.00)	SECURITY ALARM MONITORING	1,482.00	0	(1,482.00)	2,696	1,214.00
0.00	0	0.00	SNOW REMOVAL	3,732.50	6,100	2,367.50	10,500	6,767.50
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1,783.52	1,430	(353.52)	TOTAL CONTRACT SERVICES	12,063.62	15,210	3,146.38	26,206	14,142.38
REPAIRS & MAINTENANCE								
0.00	100	100.00	IRRIGATION REPAIR	0.00	400	400.00	500	500.00
0.00	0	0.00	FIRE ALARM REPAIRS	0.00	300	300.00	600	600.00
0.00	0	0.00	LANDSCAPE REPAIRS/REPLACEMENT	937.00	1,100	163.00	1,100	163.00
0.00	175	175.00	MISCELLANEOUS REPAIRS	110.00	1,400	1,290.00	2,100	1,990.00
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0.00	275	275.00	TOTAL REPAIRS & MAINT	1,047.00	3,200	2,153.00	4,300	3,253.00
PARTS & SUPPLIES								
0.00	20	20.00	MISCELLANEOUS	0.00	160	160.00	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)
08/31/2018

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	210	210.00	340	340.00
			UTILITIES					
0.00	145	145.00	ELECTRICITY	0.00	920	920.00	1,472	1,472.00
280.00	416	136.00	WATER	1,359.40	2,055	695.60	3,094	1,734.60
<u>280.00</u>	<u>561</u>	<u>281.00</u>	TOTAL UTILITIES	<u>1,359.40</u>	<u>2,975</u>	<u>1,615.60</u>	<u>4,566</u>	<u>3,206.60</u>
			TAXES					
0.00	100	100.00	INCOME TAXES	0.00	100	100.00	100	100.00
<u>0.00</u>	<u>100</u>	<u>100.00</u>	TOTAL TAXES	<u>0.00</u>	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>
			INSURANCE					
78.58	90	11.42	DIRECTORS & OFFICERS	628.64	720	91.36	1,176	547.11
897.83	882	(15.83)	ASSOC MASTER POLICY	7,197.64	7,056	(141.64)	11,528	4,330.11
41.67	63	20.83	EXCESS LIABILITY	348.39	500	151.61	769	420.51
47.50	48	0.50	WORKERS COMPENSATION	380.00	384	4.00	591	211.00
385.75	458	72.25	EARTHQUAKE INSURANCE	3,086.00	3,664	578.00	5,986	2,900.42
<u>1,451.33</u>	<u>1,541</u>	<u>89.17</u>	TOTAL INSURANCE	<u>11,640.67</u>	<u>12,324</u>	<u>683.33</u>	<u>20,050</u>	<u>8,409.15</u>
3,920.89	4,359	437.61	TOTAL OPER EXPENSES	29,497.38	38,532	9,034.62	62,047	32,549.94
(133.09)	(626)	492.41	NET INCOME/(LOSS) BEFORE DEPR	(1,592.86)	(2,060)	467.14	0	1,592.54
<u>(133.09)</u>	<u>(626)</u>	<u>492.41</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(1,592.86)</u>	<u>(2,060)</u>	<u>467.14</u>	<u>0</u>	<u>1,592.54</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
08/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>15,993.98</u>	<u>15,224.66</u>	<u>769.32</u>
TOTAL CASH - RESERVE FUND	15,993.98	15,224.66	769.32
TOTAL ASSETS	<u>15,993.98</u>	<u>15,224.66</u>	<u>769.32</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
08/31/2018

	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)	6,120.42	5,351.10	769.32
TOTAL FUND BALANCE	15,993.98	15,224.66	769.32
TOTAL LIABILITIES & FUND BALANCE	<u>15,993.98</u>	<u>15,224.66</u>	<u>769.32</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
RESERVE STATEMENT - DETAIL (UNAUDITED)
08/31/2018

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	6,112.00	6,144	(32.00)	9,760	3,648.00
1.32	0	1.32	RESERVE INTEREST	8.42	0	8.42	0	(8.42)
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769.32	768	1.32	TOTAL INCOME	6,120.42	6,144	(23.58)	9,760	3,639.58
769.32	768	1.32	NET INCOME (LOSS)	6,120.42	6,144	(23.58)	9,760	3,639.58
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