

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

SEPTEMBER 2018

Included Reports

BALANCE SHEET OPERATING (UNAUD
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA BALANCE SHEET OPERATING (UNAUDITED) 09/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	4,239.20	5,811.84	(1,572.64)
DEBIT CARD ACCOUNT	1,000.00	1,000.00	0.00
TOTAL CASH	5,239.20	6,811.84	(1,572.64)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	85.00	385.00	(300.00)
I/C DAYBREAK RESIDENTIAL	528.00	0.00	528.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(51.00)	0.00	(51.00)
TOTAL ACCOUNTS RECEIVABLE	562.00	385.00	177.00
OTHER ASSETS			
PREPAID INSURANCE	2,550.44	3,551.77	(1,001.33)
PREPAID EXPENSE	874.00	1,026.00	(152.00)
TOTAL OTHER ASSETS	3,424.44	4,577.77	(1,153.33)
TOTAL ASSETS	9,225.64	11,774.61	(2,548.97)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
09/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	3,006.96	2,003.04	1,003.92
A/P DAYBREAK COMMUNITY ASSN	6.75	31.04	(24.29)
UNEARNED ASSESSMENTS	0.00	4,224.00	(4,224.00)
PREPAID ASSESSMENTS	5,093.00	851.00	4,242.00
TOTAL CURRENT LIABILITIES	8,106.71	7,109.08	997.63
TOTAL LIABILITIES	8,106.71	7,109.08	997.63
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(5,139.46)	(1,592.86)	(3,546.60)
TOTAL FUND BALANCE	1,118.93	4,665.53	(3,546.60)
TOTAL LIABILITIES & FUND BALANCE	9,225.64	11,774.61	(2,548.97)

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
09/30/2018

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	4,752	(528.00)	ASSOCIATION ASSMTS	38,017.43	38,896	(878.57)	54,736	16,718.57
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
(51.00)	0	(51.00)	LESS: BAD DEBT	335.09	(225)	560.09	(300)	(635.09)
0.00	4,325	(4,325.00)	DEVELOPER SUBSIDY	0.00	12,975	(12,975.00)	17,300	17,300.00
0.00	0	0.00	COLLECTION FEE REVENUE	0.00	47	(47.00)	71	71.00
(768.00)	(832)	64.00	TRANSFER TO RESERVE	(6,880.00)	(6,976)	96.00	(9,760)	(2,880.00)
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3,405.00	8,245	(4,840.00)	NET TOTAL REVENUE	31,309.52	44,717	(13,407.48)	62,047	30,737.48
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	125	125.00	LEGAL FEES/ATTORNEYS	0.00	375	375.00	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	3,375.00	3,375	0.00	4,500	1,125.00
0.00	0	0.00	MEETING EXPENSE	0.00	45	45.00	55	55.00
6.75	0	(6.75)	OFFICE SUPPLIES	104.55	75	(29.55)	175	70.45
0.00	2	2.00	POSTAGE	16.90	48	31.10	85	67.60
2.40	5	2.60	MILEAGE/AUTO	14.39	45	30.61	60	45.61
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384.15	507	122.85	TOTAL ADMIN & GENERAL	3,770.84	5,020	1,249.16	6,486	2,714.66
CONTRACT SERVICES								
0.00	110	110.00	BUILDING INSPECTION	840.00	660	(180.00)	990	150.00
1,800.00	0	(1,800.00)	RESERVE STUDY	1,800.00	1,800	0.00	1,800	0.00
1,001.52	960	(41.52)	LANDSCAPE MAINT	7,010.64	6,720	(290.64)	8,720	1,709.36
105.00	250	145.00	PEST CONTROL	105.00	1,250	1,145.00	1,500	1,395.00
1,064.00	2,009	945.00	SECURITY ALARM MONITORING	2,546.00	2,009	(537.00)	2,696	150.00
0.00	0	0.00	SNOW REMOVAL	3,732.50	6,100	2,367.50	10,500	6,767.50
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3,970.52	3,329	(641.52)	TOTAL CONTRACT SERVICES	16,034.14	18,539	2,504.86	26,206	10,171.86
REPAIRS & MAINTENANCE								
794.84	100	(694.84)	IRRIGATION REPAIR	794.84	500	(294.84)	500	(294.84)
0.00	150	150.00	FIRE ALARM REPAIRS	0.00	450	450.00	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	1,575	1,465.00	2,100	1,990.00
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794.84	425	(369.84)	TOTAL REPAIRS & MAINT	1,841.84	3,625	1,783.16	4,300	2,458.16
PARTS & SUPPLIES								
0.00	20	20.00	MISCELLANEOUS	0.00	180	180.00	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)
09/30/2018

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	230	230.00	340	340.00
			UTILITIES					
0.00	145	145.00	ELECTRICITY	0.00	1,065	1,065.00	1,472	1,472.00
350.76	341	(9.76)	WATER	1,710.16	2,396	685.84	3,094	1,383.84
<u>350.76</u>	<u>486</u>	<u>135.24</u>	TOTAL UTILITIES	1,710.16	3,461	1,750.84	4,566	2,855.84
			TAXES					
0.00	0	0.00	INCOME TAXES	0.00	100	100.00	100	100.00
<u>0.00</u>	<u>0</u>	<u>0.00</u>	TOTAL TAXES	0.00	100	100.00	100	100.00
			INSURANCE					
78.58	98	18.92	DIRECTORS & OFFICERS	707.22	818	110.28	1,176	468.53
897.83	956	57.67	ASSOC MASTER POLICY	8,095.47	8,012	(83.97)	11,528	3,432.28
41.67	63	20.83	EXCESS LIABILITY	390.06	563	172.44	769	378.84
47.50	48	0.50	WORKERS COMPENSATION	427.50	432	4.50	591	163.50
385.75	496	110.42	EARTHQUAKE INSURANCE	3,471.75	4,160	688.42	5,986	2,514.67
<u>1,451.33</u>	<u>1,660</u>	<u>208.34</u>	TOTAL INSURANCE	13,092.00	13,984	891.67	20,050	6,957.82
6,951.60	6,427	(524.93)	TOTAL OPER EXPENSES	36,448.98	44,959	8,509.69	62,047	25,598.34
(3,546.60)	1,818	(5,364.93)	NET INCOME/(LOSS) BEFORE DEPR	(5,139.46)	(242)	(4,897.79)	0	5,139.14
<u>(3,546.60)</u>	<u>1,818</u>	<u>(5,364.93)</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(5,139.46)</u>	<u>(242)</u>	<u>(4,897.79)</u>	<u>0</u>	<u>5,139.14</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>16,763.21</u>	<u>15,993.98</u>	<u>769.23</u>
TOTAL CASH - RESERVE FUND	16,763.21	15,993.98	769.23
TOTAL ASSETS	<u>16,763.21</u>	<u>15,993.98</u>	<u>769.23</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
09/30/2018

	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)	6,889.65	6,120.42	769.23
TOTAL FUND BALANCE	16,763.21	15,993.98	769.23
TOTAL LIABILITIES & FUND BALANCE	<u>16,763.21</u>	<u>15,993.98</u>	<u>769.23</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
 RESERVE STATEMENT - DETAIL (UNAUDITED)
 09/30/2018

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	832	(64.00)	TRANSFER FROM OP'G	6,880.00	6,976	(96.00)	9,760	2,880.00
1.23	0	1.23	RESERVE INTEREST	9.65	0	9.65	0	(9.65)
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769.23	832	(62.77)	TOTAL INCOME	6,889.65	6,976	(86.35)	9,760	2,870.35
769.23	832	(62.77)	NET INCOME (LOSS)	6,889.65	6,976	(86.35)	9,760	2,870.35
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