

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

OCTOBER 2018

Included Reports

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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
10/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	8,287.62	4,239.20	4,048.42
DEBIT CARD ACCOUNT	1,000.00	1,000.00	0.00
TOTAL CASH	9,287.62	5,239.20	4,048.42
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	2,231.50	85.00	2,146.50
I/C DAYBREAK RESIDENTIAL	513.00	528.00	(15.00)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(367.50)	(51.00)	(316.50)
TOTAL ACCOUNTS RECEIVABLE	2,377.00	562.00	1,815.00
OTHER ASSETS			
PREPAID INSURANCE	869.44	2,550.44	(1,681.00)
PREPAID EXPENSE	722.00	874.00	(152.00)
TOTAL OTHER ASSETS	1,591.44	3,424.44	(1,833.00)
TOTAL ASSETS	13,256.06	9,225.64	4,030.42

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET OPERATING (UNAUDITED)
10/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	3,320.56	3,006.96	313.60
ACCOUNTS PAYABLE	11.45	0.00	11.45
A/P DAYBREAK COMMUNITY ASSN	27.84	6.75	21.09
UNEARNED ASSESSMENTS	9,504.00	0.00	9,504.00
PREPAID ASSESSMENTS	323.00	5,093.00	(4,770.00)
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TOTAL CURRENT LIABILITIES	13,186.85	8,106.71	5,080.14
TOTAL LIABILITIES	13,186.85	8,106.71	5,080.14
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(6,189.18)	(5,139.46)	(1,049.72)
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TOTAL FUND BALANCE	69.21	1,118.93	(1,049.72)
TOTAL LIABILITIES & FUND BALANCE	<u>13,256.06</u>	<u>9,225.64</u>	<u>4,030.42</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
OPERATING STATEMENT - DETAIL (UNAUDITED)
10/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
REVENUE								
4,844.58	5,280	(435.42)	ASSOCIATION ASSMTS	42,862.01	44,176	(1,313.99)	54,736	11,873.99
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
(316.50)	0	(316.50)	LESS: BAD DEBT	18.59	(225)	243.59	(300)	(318.59)
0.00	0	0.00	DEVELOPER SUBSIDY	0.00	12,975	(12,975.00)	17,300	17,300.00
0.00	24	(24.00)	COLLECTION FEE REVENUE	0.00	71	(71.00)	71	71.00
(768.00)	(864)	96.00	TRANSFER TO RESERVE	(7,648.00)	(7,840)	192.00	(9,760)	(2,112.00)
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3,760.08	4,440	(679.92)	NET TOTAL REVENUE	35,069.60	49,157	(14,087.40)	62,047	26,977.40
EXPENSES								
ADMINISTRATIVE & GENERAL								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
0.00	24	24.00	COLLECTIONS	0.00	71	71.00	71	71.00
0.00	0	0.00	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	3,750.00	3,750	0.00	4,500	750.00
0.00	0	0.00	MEETING EXPENSE	0.00	45	45.00	55	55.00
27.84	50	22.16	OFFICE SUPPLIES	132.39	125	(7.39)	175	42.61
0.00	2	2.00	POSTAGE	16.90	50	33.10	85	67.60
11.45	5	(6.45)	MILEAGE/AUTO	25.84	50	24.16	60	34.16
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414.29	456	41.71	TOTAL ADMIN & GENERAL	4,185.13	5,476	1,290.87	6,486	2,300.37
CONTRACT SERVICES								
0.00	330	330.00	BUILDING INSPECTION	840.00	990	150.00	990	150.00
0.00	0	0.00	RESERVE STUDY	1,800.00	1,800	0.00	1,800	0.00
1,001.52	960	(41.52)	LANDSCAPE MAINT	8,012.16	7,680	(332.16)	8,720	707.84
0.00	250	250.00	PEST CONTROL	105.00	1,500	1,395.00	1,500	1,395.00
152.00	458	306.00	SECURITY ALARM MONITORING	2,698.00	2,467	(231.00)	2,696	(2.00)
0.00	500	500.00	SNOW REMOVAL	3,732.50	6,600	2,867.50	10,500	6,767.50
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1,153.52	2,498	1,344.48	TOTAL CONTRACT SERVICES	17,187.66	21,037	3,849.34	26,206	9,018.34
REPAIRS & MAINTENANCE								
0.00	0	0.00	IRRIGATION REPAIR	794.84	500	(294.84)	500	(294.84)
0.00	0	0.00	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	1,750	1,640.00	2,100	1,990.00
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0.00	175	175.00	TOTAL REPAIRS & MAINT	1,841.84	3,800	1,958.16	4,300	2,458.16
PARTS & SUPPLIES								
0.00	20	20.00	MISCELLANEOUS	0.00	200	200.00	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)
10/31/2018

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	250	250.00	340	340.00
			UTILITIES					
0.00	145	145.00	ELECTRICITY	0.00	1,210	1,210.00	1,472	1,472.00
663.99	316	(347.99)	WATER	2,374.15	2,712	337.85	3,094	719.85
<u>663.99</u>	<u>461</u>	<u>(202.99)</u>	TOTAL UTILITIES	<u>2,374.15</u>	<u>3,922</u>	<u>1,547.85</u>	<u>4,566</u>	<u>2,191.85</u>
			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	<u>0.00</u>	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>
			INSURANCE					
975.58	111	(864.33)	DIRECTORS & OFFICERS	1,682.80	929	(754.05)	1,176	(507.05)
917.83	1,091	173.42	ASSOC MASTER POLICY	9,013.30	9,103	89.45	11,528	2,514.45
41.67	69	27.13	EXCESS LIABILITY	431.73	631	199.57	769	337.17
47.50	53	5.50	WORKERS COMPENSATION	475.00	485	10.00	591	116.00
595.42	567	(28.17)	EARTHQUAKE INSURANCE	4,067.17	4,727	660.25	5,986	1,919.25
<u>2,578.00</u>	<u>1,892</u>	<u>(686.45)</u>	TOTAL INSURANCE	<u>15,670.00</u>	<u>15,875</u>	<u>205.22</u>	<u>20,050</u>	<u>4,379.82</u>
4,809.80	5,502	691.75	TOTAL OPER EXPENSES	41,258.78	50,460	9,201.44	62,047	20,788.54
(1,049.72)	(1,062)	11.83	NET INCOME/(LOSS) BEFORE DEPR	(6,189.18)	(1,303)	(4,885.96)	0	6,188.86
<u>(1,049.72)</u>	<u>(1,062)</u>	<u>11.83</u>	NET INCOME/(LOSS) AFTER DEPR	<u>(6,189.18)</u>	<u>(1,303)</u>	<u>(4,885.96)</u>	<u>0</u>	<u>6,188.86</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA
BALANCE SHEET - RESERVES (UNAUDITED)
10/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>17,532.76</u>	<u>16,763.21</u>	<u>769.55</u>
TOTAL CASH - RESERVE FUND	17,532.76	16,763.21	769.55
TOTAL ASSETS	<u>17,532.76</u>	<u>16,763.21</u>	<u>769.55</u>

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BALANCE SHEET - RESERVES (UNAUDITED)
10/31/2018

	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)	7,659.20	6,889.65	769.55
TOTAL FUND BALANCE	17,532.76	16,763.21	769.55
TOTAL LIABILITIES & FUND BALANCE	17,532.76	16,763.21	769.55

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RESERVE STATEMENT - DETAIL (UNAUDITED)
10/31/2018

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	864	(96.00)	TRANSFER FROM OP'G	7,648.00	7,840	(192.00)	9,760	2,112.00
1.55	0	1.55	RESERVE INTEREST	11.20	0	11.20	0	(11.20)
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769.55	864	(94.45)	TOTAL INCOME	7,659.20	7,840	(180.80)	9,760	2,100.80
769.55	864	(94.45)	NET INCOME (LOSS)	7,659.20	7,840	(180.80)	9,760	2,100.80
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