

# DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIATION

## MONTHLY FINANCIAL REPORTS

PREPARED FOR MONTH OF

DECEMBER 2018

Included Reports

BALANCE SHEET OPERATING (UNAUD  
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET OPERATING (UNAUDITED)  
12/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	737.67	1,730.68	(993.01)
DEBIT CARD ACCOUNT	1,000.00	1,000.00	0.00
TOTAL CASH	1,737.67	2,730.68	(993.01)
ACCTS RECEIVABLE			
ACCOUNTS RECEIVABLE	685.50	1,009.00	(323.50)
I/C DAYBREAK RESIDENTIAL	1,280.04	0.00	1,280.04
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(411.30)	0.00	(411.30)
TOTAL ACCOUNTS RECEIVABLE	1,554.24	1,009.00	545.24
OTHER ASSETS			
PREPAID INSURANCE	5,482.32	4,549.93	932.39
PREPAID EXPENSE	418.00	570.00	(152.00)
TOTAL OTHER ASSETS	5,900.32	5,119.93	780.39
TOTAL ASSETS	9,192.23	8,859.61	332.62

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET OPERATING (UNAUDITED)  
12/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	3,385.00	1,192.52	2,192.48
ACCOUNTS PAYABLE	770.40	2.40	768.00
A/P DAYBREAK COMMUNITY ASSN	77.94	95.94	(18.00)
UNEARNED ASSESSMENTS	0.00	4,752.00	(4,752.00)
PREPAID ASSESSMENTS	3,205.04	323.00	2,882.04
INITIAL LATE LETTERS	23.50	47.00	(23.50)
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TOTAL CURRENT LIABILITIES	7,461.88	6,412.86	1,049.02
TOTAL LIABILITIES	7,461.88	6,412.86	1,049.02
FUND BALANCE			
OWNERS EQUITY	6,258.39	6,258.39	0.00
CURRENT YEAR INCOME (LOSS)	(4,528.04)	(3,811.64)	(716.40)
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TOTAL FUND BALANCE	1,730.35	2,446.75	(716.40)
TOTAL LIABILITIES & FUND BALANCE	<u>9,192.23</u>	<u>8,859.61</u>	<u>332.62</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2018

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>								
4,752.00	5,280	(528.00)	ASSOCIATION ASSMTS	52,366.01	54,736	(2,369.99)	54,736	2,369.99
0.00	0	0.00	BUILDER/DEVELOPER ASSESSMENTS	(163.00)	0	(163.00)	0	163.00
(411.30)	0	(411.30)	LESS: BAD DEBT	(25.21)	(300)	274.79	(300)	(274.79)
1,303.97	4,325	(3,021.03)	DEVELOPER SUBSIDY	1,303.97	17,300	(15,996.03)	17,300	15,996.03
(23.50)	0	(23.50)	COLLECTION FEE REVENUE	23.50	71	(47.50)	71	47.50
(768.00)	(960)	192.00	TRANSFER TO RESERVE	(9,184.00)	(9,760)	576.00	(9,760)	(576.00)
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4,853.17	8,645	(3,791.83)	NET TOTAL REVENUE	44,321.27	62,047	(17,725.73)	62,047	17,725.73
<b>EXPENSES</b>								
<b>ADMINISTRATIVE &amp; GENERAL</b>								
0.00	0	0.00	AUDIT/TAX RETURNS	250.00	1,000	750.00	1,000	750.00
(23.50)	0	23.50	COLLECTIONS	23.50	71	47.50	71	47.50
0.00	125	125.00	LEGAL FEES/ATTORNEYS	0.00	500	500.00	500	500.00
0.00	0	0.00	LICENSES, FEES, PERMITS	10.00	40	30.00	40	30.00
375.00	375	0.00	MANAGEMENT FEES	4,500.00	4,500	0.00	4,500	0.00
0.00	0	0.00	MEETING EXPENSE	53.52	55	1.48	55	1.48
0.00	0	0.00	OFFICE SUPPLIES	160.23	175	14.77	175	14.77
0.00	2	2.00	POSTAGE	31.48	85	53.02	85	53.02
0.00	5	5.00	MILEAGE/AUTO	28.24	60	31.76	60	31.76
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351.50	507	155.50	TOTAL ADMIN & GENERAL	5,056.97	6,486	1,428.53	6,486	1,428.53
<b>CONTRACT SERVICES</b>								
0.00	0	0.00	BUILDING INSPECTION	1,470.00	990	(480.00)	990	(480.00)
0.00	0	0.00	RESERVE STUDY	1,800.00	1,800	0.00	1,800	0.00
0.00	0	0.00	LANDSCAPE MAINT	6,009.12	8,720	2,710.88	8,720	2,710.88
0.00	0	0.00	PEST CONTROL	105.00	1,500	1,395.00	1,500	1,395.00
152.00	0	(152.00)	SECURITY ALARM MONITORING	4,297.00	2,696	(1,601.00)	2,696	(1,601.00)
3,194.00	2,250	(944.00)	SNOW REMOVAL	6,926.50	10,500	3,573.50	10,500	3,573.50
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3,346.00	2,250	(1,096.00)	TOTAL CONTRACT SERVICES	20,607.62	26,206	5,598.38	26,206	5,598.38
<b>REPAIRS &amp; MAINTENANCE</b>								
0.00	0	0.00	IRRIGATION REPAIR	794.84	500	(294.84)	500	(294.84)
0.00	150	150.00	FIRE ALARM REPAIRS	0.00	600	600.00	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	2,100	1,990.00	2,100	1,990.00
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0.00	325	325.00	TOTAL REPAIRS & MAINT	1,841.84	4,300	2,458.16	4,300	2,458.16
<b>PARTS &amp; SUPPLIES</b>								
0.00	20	20.00	MISCELLANEOUS	0.00	240	240.00	240	240.00
0.00	50	50.00	ICE MELT/SNOW REMOVAL SUPPLY	0.00	100	100.00	100	100.00
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DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
OPERATING STATEMENT - DETAIL (UNAUDITED)  
12/31/2018

MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
0.00	70	70.00	TOTAL PARTS & SUPPLIES	0.00	340	340.00	340	340.00
			UTILITIES					
0.00	117	117.00	ELECTRICITY	0.00	1,472	1,472.00	1,472	1,472.00
196.48	191	(5.48)	WATER	2,756.37	3,094	337.63	3,094	337.63
<u>196.48</u>	<u>308</u>	<u>111.52</u>	TOTAL UTILITIES	<u>2,756.37</u>	<u>4,566</u>	<u>1,809.63</u>	<u>4,566</u>	<u>1,809.63</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					
0.00	124	123.50	DIRECTORS & OFFICERS	1,682.80	1,176	(507.05)	1,176	(507.05)
931.25	1,213	281.25	ASSOC MASTER POLICY	10,875.80	11,528	651.95	11,528	651.95
62.50	69	6.30	EXCESS LIABILITY	556.73	769	212.17	769	212.17
37.50	53	15.50	WORKERS COMPENSATION	550.00	591	41.00	591	41.00
644.34	630	(14.84)	EARTHQUAKE INSURANCE	4,921.18	5,986	1,065.24	5,986	1,065.24
<u>1,675.59</u>	<u>2,087</u>	<u>411.71</u>	TOTAL INSURANCE	<u>18,586.51</u>	<u>20,050</u>	<u>1,463.31</u>	<u>20,050</u>	<u>1,463.31</u>
5,569.57	5,547	(22.27)	TOTAL OPER EXPENSES	48,849.31	62,047	13,198.01	62,047	13,198.01
(716.40)	3,098	(3,814.10)	NET INCOME/(LOSS) BEFORE DEPR	(4,528.04)	0	(4,527.72)	0	4,527.72
(716.40)	3,098	(3,814.10)	NET INCOME/(LOSS) AFTER DEPR	(4,528.04)	0	(4,527.72)	0	4,527.72
<u>(716.40)</u>	<u>3,098</u>	<u>(3,814.10)</u>	TOTAL NET INCOME (LOSS)	<u>(4,528.04)</u>	<u>0</u>	<u>(4,527.72)</u>	<u>0</u>	<u>4,527.72</u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2018

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH - RESERVE FUND			
CASH-RESERVES	<u>18,303.76</u>	<u>18,302.21</u>	<u>1.55</u>
TOTAL CASH - RESERVE FUND	18,303.76	18,302.21	1.55
ACCOUNTS RECEIVABLE			
A/R RESERVES	<u>768.00</u>	<u>0.00</u>	<u>768.00</u>
TOTAL ACCOUNTS RECEIVABLE	768.00	0.00	768.00
TOTAL ASSETS	<u><u>19,071.76</u></u>	<u><u>18,302.21</u></u>	<u><u>769.55</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
BALANCE SHEET - RESERVES (UNAUDITED)  
12/31/2018

	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)	<u>9,198.20</u>	<u>8,428.65</u>	<u>769.55</u>
TOTAL FUND BALANCE	19,071.76	18,302.21	769.55
TOTAL LIABILITIES & FUND BALANCE	<u><u>19,071.76</u></u>	<u><u>18,302.21</u></u>	<u><u>769.55</u></u>

DAYBREAK LAKE VILLAGE CONDOMINIUMS OWNERS' ASSOCIA  
 RESERVE STATEMENT - DETAIL (UNAUDITED)  
 12/31/2018

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	960	(192.00)	TRANSFER FROM OP'G	9,184.00	9,760	(576.00)	9,760	576.00
1.55	0	1.55	RESERVE INTEREST	14.20	0	14.20	0	(14.20)
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769.55	960	(190.45)	TOTAL INCOME	9,198.20	9,760	(561.80)	9,760	561.80
769.55	960	(190.45)	NET INCOME (LOSS)	9,198.20	9,760	(561.80)	9,760	561.80
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