

Lake Olympia - Flamingo E&I

Balance Sheet Standard

Posted 05/31/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 8017	13,707.59		13,707.59
New 1st MMA/LB 8025	1,965.83		1,965.83
Edward Jones 1167	6,714.00		6,714.00
<u>Total Cash Operating</u>	<u>22,387.42</u>		<u>22,387.42</u>
<u>Cash Reserve</u>			
RSRV- Edward Jones 1167		107,013.85	107,013.85
<u>Total Cash Reserve</u>		<u>107,013.85</u>	<u>107,013.85</u>
<u>Assessments Receivable</u>			
2015 Assessment Receivable	91.94		91.94
2016 Assessment Receivable	3,856.00		3,856.00
2017 Assessment Receivable	9,444.43		9,444.43
Late Fees Receivable	719.13		719.13
Collection Exp. Receivable	653.63		653.63
<u>Total Assessments Receivable</u>	<u>14,765.13</u>		<u>14,765.13</u>
<u>Other Assets</u>			
RSRV-Due from LO Civic Assn		6,485.00	6,485.00
Prepaid Expenses	394.49		394.49
<u>Total Other Assets</u>	<u>394.49</u>	<u>6,485.00</u>	<u>6,879.49</u>
<u>Total Assets</u>	<u>37,547.04</u>	<u>113,498.85</u>	<u>151,045.89</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	484.48		484.48
Prepaid Assessments	53.98		53.98
Unearned Assessment	8,734.30		8,734.30
<u>Total Liability</u>	<u>9,272.76</u>		<u>9,272.76</u>
<u>Equity</u>			
Operating Fund	32,220.79		32,220.79
Reserve Fund		94,212.85	94,212.85
Net Income (Loss)	(3,946.51)	19,286.00	15,339.49
<u>Total Equity</u>	<u>28,274.28</u>	<u>113,498.85</u>	<u>141,773.13</u>
<u>Total Liabilities & Equity</u>	<u>37,547.04</u>	<u>113,498.85</u>	<u>151,045.89</u>

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Income Statement Budget Comparison

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Revenue									
Assessment Earned	1,245.70	1,248.00	(2.30)	0.18%	32,235.70	32,240.00	(4.30)	0.01%	40,970.00
Late Fees	72.79	0.00	72.79	0.00%	238.62	0.00	238.62	0.00%	0.00
Legal-Collection Costs Re	572.49	0.00	572.49	0.00%	572.49	0.00	572.49	0.00%	0.00
Operating-Trnsf to Reserve	0.00	0.00	0.00	0.00%	(26,000.00)	(26,000.00)	0.00	0.00%	(26,000.00)
Interest Income	0.12	0.00	0.12	0.00%	0.12	0.00	0.12	0.00%	0.00
TOTAL Revenue	1,891.10	1,248.00	643.10	-51.53%	7,046.93	6,240.00	806.93	-12.93%	14,970.00
TOTAL Income	1,891.10	1,248.00	643.10	-51.53%	7,046.93	6,240.00	806.93	-12.93%	14,970.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	810.00	168.00	(642.00)	-382.14%	810.00	840.00	30.00	3.57%	2,020.00
Pest Control	57.80	58.00	0.20	0.34%	231.20	290.00	58.80	20.28%	700.00
Signage	0.00	0.00	0.00	0.00%	398.90	0.00	(398.90)	0.00%	0.00
TOTAL Common Area Mai	867.80	226.00	(641.80)	-283.98%	1,440.10	1,130.00	(310.10)	-27.44%	2,720.00
Landscape Expense									
Landscape Maintenance	333.33	333.00	(0.33)	-0.10%	1,666.67	1,665.00	(1.67)	-0.10%	4,000.00
Landscape Improvmts./Re	1,400.00	0.00	(1,400.00)	0.00%	2,207.77	0.00	(2,207.77)	0.00%	0.00
Irrigation Repairs	285.00	0.00	(285.00)	0.00%	1,937.50	0.00	(1,937.50)	0.00%	0.00
TOTAL Landscape Expens	2,018.33	333.00	(1,685.33)	-506.11%	5,811.94	1,665.00	(4,146.94)	-249.07%	4,000.00
Office/Administrative									
Office Supplies	0.00	4.00	4.00	100.00%	0.00	20.00	20.00	100.00%	50.00
TOTAL Office/Administrati	0.00	4.00	4.00	100.00%	0.00	20.00	20.00	100.00%	50.00
Utilities									
Electricity - Gate	40.92	83.00	42.08	50.70%	236.96	415.00	178.04	42.90%	1,000.00
Electricity-Street Lights	443.66	333.00	(110.66)	-33.23%	2,663.31	1,665.00	(998.31)	-59.96%	4,000.00
Water	310.87	167.00	(143.87)	-86.15%	841.13	835.00	(6.13)	-0.73%	2,000.00
Telcomm-Gate Phone	0.00	100.00	100.00	100.00%	0.00	500.00	500.00	100.00%	1,200.00
TOTAL Utilities	795.45	683.00	(112.45)	-16.46%	3,741.40	3,415.00	(326.40)	-9.56%	8,200.00
TOTAL Expense	3,681.58	1,246.00	(2,435.58)	-195.47%	10,993.44	6,230.00	(4,763.44)	-76.46%	14,970.00
Excess Revenue / Expense	(1,790.48)	2.00	(1,792.48)	0.00%	(3,946.51)	10.00	(3,956.51)	0.00%	0.00

Lake Olympia - Flamingo E&I Income Statement Budget Comparison

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Reserve Income</u>									
Reserve-Trsf from Opr. Fu	0.00	0.00	0.00	0.00%	26,000.00	26,000.00	0.00	0.00%	26,000.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	26,000.00	26,000.00	0.00	0.00%	26,000.00
TOTAL Income	0.00	0.00	0.00	0.00%	26,000.00	26,000.00	0.00	0.00%	26,000.00
Expense									
<u>Reserve Expenses</u>									
RSRV - Security / Camera	0.00	0.00	0.00	0.00%	6,714.00	0.00	(6,714.00)	0.00%	0.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	6,714.00	0.00	(6,714.00)	0.00%	0.00
TOTAL Expense	0.00	0.00	0.00	0.00%	6,714.00	0.00	(6,714.00)	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	19,286.00	26,000.00	(6,714.00)	25.82%	26,000.00