

Lake Olympia - Swan Isle

Balance Sheet Standard

Posted 05/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Chkg 7897	7,106.77		7,106.77
<u>Total Cash Operating</u>	<u>7,106.77</u>		<u>7,106.77</u>
<u>Cash Reserve</u>			
RSRV-Edward Jones1166		102,234.26	102,234.26
<u>Total Cash Reserve</u>		<u>102,234.26</u>	<u>102,234.26</u>
<u>Assessments Receivable</u>			
2014 Assessment Receivable	437.00		437.00
2015 Assessment Receivable	1,077.47		1,077.47
2016 Assessment Receivable	1,105.53		1,105.53
2017 Assessment Receivable	5,893.50		5,893.50
Late Fees Receivable	726.75		726.75
Collection Exp. Receivable	477.86		477.86
Legal Exp. D/R Receivable	22.50		22.50
Mowing Exp. D/R Receivable	1,865.00		1,865.00
<u>Total Assessments Receivable</u>	<u>11,605.61</u>		<u>11,605.61</u>
<u>Other Assets</u>			
Prepaid Expenses	400.00		400.00
<u>Total Other Assets</u>	<u>400.00</u>		<u>400.00</u>
<u>Total Assets</u>	<u>19,112.38</u>	<u>102,234.26</u>	<u>121,346.64</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Prepaid Assessments	1.00		1.00
Unearned Assessment	13,027.88		13,027.88
<u>Total Liability</u>	<u>13,028.88</u>		<u>13,028.88</u>
<u>Equity</u>			
Operating Fund	9,859.80		9,859.80
Reserve Fund		93,948.26	93,948.26
Net Income (Loss)	(3,776.30)	8,286.00	4,509.70
<u>Total Equity</u>	<u>6,083.50</u>	<u>102,234.26</u>	<u>108,317.76</u>
<u>Total Liabilities &amp; Equity</u>	<u>19,112.38</u>	<u>102,234.26</u>	<u>121,346.64</u>

# Lake Olympia - Swan Isle Income Statement Budget Comparison

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Revenue</b>									
Assessment Earned	1,861.13	1,861.00	0.13	-0.01%	24,305.62	24,305.00	0.62	0.00%	37,334.00
Late Fees	77.51	0.00	77.51	0.00%	314.80	0.00	314.80	0.00%	0.00
Legal-Collection Costs Re	300.00	0.00	300.00	0.00%	300.00	0.00	300.00	0.00%	0.00
Legal D/R Fees Reibsmt	0.00	0.00	0.00	0.00%	22.50	0.00	22.50	0.00%	0.00
Mowing, D/R Reibsmt	605.00	0.00	605.00	0.00%	1,685.00	0.00	1,685.00	0.00%	0.00
Operating-Trsf to Reserve	0.00	0.00	0.00	0.00%	(15,000.00)	(15,000.00)	0.00	0.00%	(15,000.00)
<b>TOTAL Revenue</b>	<b>2,843.64</b>	<b>1,861.00</b>	<b>982.64</b>	<b>-52.80%</b>	<b>11,627.92</b>	<b>9,305.00</b>	<b>2,322.92</b>	<b>-24.96%</b>	<b>22,334.00</b>
<b>TOTAL Income</b>	<b>2,843.64</b>	<b>1,861.00</b>	<b>982.64</b>	<b>-52.80%</b>	<b>11,627.92</b>	<b>9,305.00</b>	<b>2,322.92</b>	<b>-24.96%</b>	<b>22,334.00</b>
<b>Expense</b>									
<b>Common Area Maintenance</b>									
Gates Maintn./Repairs	650.00	208.00	(442.00)	-212.50%	1,698.62	1,040.00	(658.62)	-63.33%	2,500.00
Pest Control	57.80	58.00	0.20	0.34%	231.20	290.00	58.80	20.28%	700.00
<b>TOTAL Common Area Mai</b>	<b>707.80</b>	<b>266.00</b>	<b>(441.80)</b>	<b>-166.09%</b>	<b>1,929.82</b>	<b>1,330.00</b>	<b>(599.82)</b>	<b>-45.10%</b>	<b>3,200.00</b>
<b>Landscape Expense</b>									
Landscape Contract	400.00	400.00	0.00	0.00%	2,000.00	2,000.00	0.00	0.00%	4,800.00
Irrigation Repairs	375.00	0.00	(375.00)	0.00%	740.00	0.00	(740.00)	0.00%	0.00
Deed Restriction Mowing	605.00	0.00	(605.00)	0.00%	1,805.00	0.00	(1,805.00)	0.00%	0.00
<b>TOTAL Landscape Expens</b>	<b>1,380.00</b>	<b>400.00</b>	<b>(980.00)</b>	<b>-245.00%</b>	<b>4,545.00</b>	<b>2,000.00</b>	<b>(2,545.00)</b>	<b>-127.25%</b>	<b>4,800.00</b>
<b>Legal Expenses</b>									
Legal Deed Restrictions	0.00	0.00	0.00	0.00%	22.50	0.00	(22.50)	0.00%	0.00
<b>TOTAL Legal Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>22.50</b>	<b>0.00</b>	<b>(22.50)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Office/Administrative</b>									
Misc. Office Expense	0.00	8.00	8.00	100.00%	0.00	40.00	40.00	100.00%	100.00
Office Supplies	0.00	8.00	8.00	100.00%	0.00	40.00	40.00	100.00%	100.00
<b>TOTAL Office/Administrativ</b>	<b>0.00</b>	<b>16.00</b>	<b>16.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>80.00</b>	<b>80.00</b>	<b>100.00%</b>	<b>200.00</b>
<b>Other Expenses</b>									
Bad Debt	2,298.59	42.00	(2,256.59)	-5372.83%	2,298.59	210.00	(2,088.59)	-994.57%	500.00
<b>TOTAL Other Expenses</b>	<b>2,298.59</b>	<b>42.00</b>	<b>(2,256.59)</b>	<b>-5372.83%</b>	<b>2,298.59</b>	<b>210.00</b>	<b>(2,088.59)</b>	<b>-994.57%</b>	<b>500.00</b>
<b>Utilities</b>									
Electricity - Irrigation	0.00	470.00	470.00	100.00%	1,562.73	2,350.00	787.27	33.50%	5,634.00
Electricity-Street Lights	46.95	167.00	120.05	71.89%	256.04	835.00	578.96	69.34%	2,000.00
Water & Sewer	965.04	333.00	(632.04)	-189.80%	3,765.43	1,665.00	(2,100.43)	-126.15%	4,000.00
Telcomm-Gate Phone	141.68	83.00	(58.68)	-70.70%	1,024.11	415.00	(609.11)	-146.77%	1,000.00
<b>TOTAL Utilities</b>	<b>1,153.67</b>	<b>1,053.00</b>	<b>(100.67)</b>	<b>-9.56%</b>	<b>6,608.31</b>	<b>5,265.00</b>	<b>(1,343.31)</b>	<b>-25.51%</b>	<b>12,634.00</b>
<b>TOTAL Expense</b>	<b>5,540.06</b>	<b>1,777.00</b>	<b>(3,763.06)</b>	<b>-211.76%</b>	<b>15,404.22</b>	<b>8,885.00</b>	<b>(6,519.22)</b>	<b>-73.37%</b>	<b>21,334.00</b>
<b>Excess Revenue / Expense</b>	<b>(2,696.42)</b>	<b>84.00</b>	<b>(2,780.42)</b>	<b>0.00%</b>	<b>(3,776.30)</b>	<b>420.00</b>	<b>(4,196.30)</b>	<b>0.00%</b>	<b>1,000.00</b>

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b><u>Reserve Income</u></b>									
Reserve-Trsf from Opr. Ft	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00
TOTAL Income	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00
<b>Expense</b>									
<b><u>Reserve Expenses</u></b>									
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%	8,286.00	15,000.00	(6,714.00)	44.76%	15,000.00