

Lake Olympia - Flamingo E&I

Balance Sheet Standard

Posted 02/28/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 8017	29,627.15		29,627.15
<u>Total Cash Operating</u>	<u>29,627.15</u>		<u>29,627.15</u>
<u>Cash Reserve</u>			
RSRV- Edward Jones 1167		113,727.85	113,727.85
<u>Total Cash Reserve</u>		<u>113,727.85</u>	<u>113,727.85</u>
<u>Assessments Receivable</u>			
2015 Assessment Receivable	91.94		91.94
2016 Assessment Receivable	3,856.00		3,856.00
2017 Assessment Receivable	13,063.46		13,063.46
Late Fees Receivable	545.59		545.59
Collection Exp. Receivable	81.14		81.14
<u>Total Assessments Receivable</u>	<u>17,638.13</u>		<u>17,638.13</u>
<u>Other Assets</u>			
RSRV-Due from LO Civic Assn		6,485.00	6,485.00
<u>Total Other Assets</u>		<u>6,485.00</u>	<u>6,485.00</u>
<u>Total Assets</u>	<u>47,265.28</u>	<u>120,212.85</u>	<u>167,478.13</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable	192.20		192.20
Accounts Payable - Other	1,669.08		1,669.08
Prepaid Assessments	53.39		53.39
Unearned Assessment	12,475.00		12,475.00
<u>Total Liability</u>	<u>14,389.67</u>		<u>14,389.67</u>
<u>Equity</u>			
Operating Fund	32,220.79		32,220.79
Reserve Fund		94,212.85	94,212.85
Net Income (Loss)	654.82	26,000.00	26,654.82
<u>Total Equity</u>	<u>32,875.61</u>	<u>120,212.85</u>	<u>153,088.46</u>
<u>Total Liabilities & Equity</u>	<u>47,265.28</u>	<u>120,212.85</u>	<u>167,478.13</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	1,247.50	1,248.50	(1.00)	0.08%	28,495.00	28,496.00	(1.00)	0.00%	40,970.00
Late Fees	(135.67)	0.00	(135.67)	0.00%	21.10	0.00	21.10	0.00%	0.00
Operating-Trsf to Reserve	0.00	0.00	0.00	0.00%	(26,000.00)	(26,000.00)	0.00	0.00%	(26,000.00)
TOTAL Revenue	1,111.83	1,248.50	(136.67)	10.95%	2,516.10	2,496.00	20.10	-0.81%	14,970.00
TOTAL Income	1,111.83	1,248.50	(136.67)	10.95%	2,516.10	2,496.00	20.10	-0.81%	14,970.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	168.00	168.00	100.00%	0.00	336.00	336.00	100.00%	2,020.00
Pest Control	0.00	58.00	58.00	100.00%	0.00	116.00	116.00	100.00%	700.00
TOTAL Common Area Mai	0.00	226.00	226.00	100.00%	0.00	452.00	452.00	100.00%	2,720.00
Landscape Expense									
Landscape Maintenance	666.66	333.00	(333.66)	-100.20%	666.66	666.00	(0.66)	-0.10%	4,000.00
TOTAL Landscape Expens	666.66	333.00	(333.66)	-100.20%	666.66	666.00	(0.66)	-0.10%	4,000.00
Office/Administrative									
Office Supplies	0.00	4.00	4.00	100.00%	0.00	8.00	8.00	100.00%	50.00
TOTAL Office/Administrati	0.00	4.00	4.00	100.00%	0.00	8.00	8.00	100.00%	50.00
Utilities									
Electricity - Gate	113.36	83.00	(30.36)	-36.58%	113.36	166.00	52.64	31.71%	1,000.00
Electricity-Street Lights	889.06	333.00	(556.06)	-166.98%	889.06	666.00	(223.06)	-33.49%	4,000.00
Water	192.20	167.00	(25.20)	-15.09%	192.20	334.00	141.80	42.46%	2,000.00
Telcomm-Gate Phone	0.00	100.00	100.00	100.00%	0.00	200.00	200.00	100.00%	1,200.00
TOTAL Utilities	1,194.62	683.00	(511.62)	-74.91%	1,194.62	1,366.00	171.38	12.55%	8,200.00
TOTAL Expense	1,861.28	1,246.00	(615.28)	-49.38%	1,861.28	2,492.00	630.72	25.31%	14,970.00
Excess Revenue / Expense	(749.45)	2.50	(751.95)	0.00%	654.82	4.00	650.82	0.00%	0.00

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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. Ft	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
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	26,000.00	26,000.00	0.00	0.00%	26,000.00