

Lake Olympia - Flamingo E&I

Balance Sheet Standard

Posted 06/30/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 8017	12,089.54		12,089.54
New 1st MMA/LB 8025	1,966.23		1,966.23
Edward Jones 1167	6,714.00		6,714.00
<u>Total Cash Operating</u>	<u>20,769.77</u>		<u>20,769.77</u>
<u>Cash Reserve</u>			
RSRV- Edward Jones 1167		107,055.07	107,055.07
<u>Total Cash Reserve</u>		<u>107,055.07</u>	<u>107,055.07</u>
<u>Assessments Receivable</u>			
Special Assessment - Bridge	124,480.38		124,480.38
2015 Assessment Receivable	91.94		91.94
2016 Assessment Receivable	3,856.00		3,856.00
2017 Assessment Receivable	8,962.43		8,962.43
Late Fees Receivable	823.53		823.53
Collection Exp. Receivable	628.63		628.63
<u>Total Assessments Receivable</u>	<u>138,842.91</u>		<u>138,842.91</u>
<u>Other Assets</u>			
RSRV-Due from LO Civic Assn		6,485.00	6,485.00
Prepaid Expenses	1,000.00		1,000.00
<u>Total Other Assets</u>	<u>1,000.00</u>	<u>6,485.00</u>	<u>7,485.00</u>
<u>Total Assets</u>	<u>160,612.68</u>	<u>113,540.07</u>	<u>274,152.75</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	484.48		484.48
Prepaid Assessments	13.83		13.83
Bridge Assmt due to Civic	127,258.25		127,258.25
Unearned Assessment	7,486.54		7,486.54
<u>Total Liability</u>	<u>135,243.10</u>		<u>135,243.10</u>
<u>Equity</u>			
Operating Fund	29,442.92		29,442.92
Reserve Fund		94,212.85	94,212.85
Net Income (Loss)	(4,073.34)	19,327.22	15,253.88
<u>Total Equity</u>	<u>25,369.58</u>	<u>113,540.07</u>	<u>138,909.65</u>
<u>Total Liabilities & Equity</u>	<u>160,612.68</u>	<u>113,540.07</u>	<u>274,152.75</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	1,247.76	1,248.00	(0.24)	0.02%	33,483.46	33,488.00	(4.54)	0.01%	40,970.00
Late Fees	112.77	0.00	112.77	0.00%	351.39	0.00	351.39	0.00%	0.00
Legal-Collection Costs Re	(25.00)	0.00	(25.00)	0.00%	547.49	0.00	547.49	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)
Interest Income	0.40	0.00	0.40	0.00%	0.52	0.00	0.52	0.00%	0.00
TOTAL Revenue	1,335.93	1,248.00	87.93	-7.05%	8,382.86	7,488.00	894.86	-11.95%	14,970.00
TOTAL Income	1,335.93	1,248.00	87.93	-7.05%	8,382.86	7,488.00	894.86	-11.95%	14,970.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	168.00	168.00	100.00%	810.00	1,008.00	198.00	19.64%	2,020.00
Pest Control	57.80	58.00	0.20	0.34%	289.00	348.00	59.00	16.95%	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	57.80	226.00	168.20	74.42%	1,497.90	1,356.00	(141.90)	-10.46%	2,720.00
Landscape Expense									
Landscape Maintenance	333.33	333.00	(0.33)	-0.10%	2,000.00	1,998.00	(2.00)	-0.10%	4,000.00
Landscape Improvmts./Re	0.00	0.00	0.00	0.00%	2,207.77	0.00	(2,207.77)	0.00%	0.00
Irrigation Repairs	0.00	0.00	0.00	0.00%	1,937.50	0.00	(1,937.50)	0.00%	0.00
TOTAL Landscape Expens	333.33	333.00	(0.33)	-0.10%	6,145.27	1,998.00	(4,147.27)	-207.57%	4,000.00
Office/Administrative									
Office Supplies	0.00	4.00	4.00	100.00%	0.00	24.00	24.00	100.00%	50.00
TOTAL Office/Administrati	0.00	4.00	4.00	100.00%	0.00	24.00	24.00	100.00%	50.00
Utilities									
Electricity - Gate	42.34	83.00	40.66	48.99%	279.30	498.00	218.70	43.92%	1,000.00
Electricity-Street Lights	443.69	333.00	(110.69)	-33.24%	3,107.00	1,998.00	(1,109.00)	-55.51%	4,000.00
Water	443.92	167.00	(276.92)	-165.82%	1,285.05	1,002.00	(283.05)	-28.25%	2,000.00
Telcomm-Gate Phone	141.68	100.00	(41.68)	-41.68%	141.68	600.00	458.32	76.39%	1,200.00
TOTAL Utilities	1,071.63	683.00	(388.63)	-56.90%	4,813.03	4,098.00	(715.03)	-17.45%	8,200.00
TOTAL Expense	1,462.76	1,246.00	(216.76)	-17.40%	12,456.20	7,476.00	(4,980.20)	-66.62%	14,970.00
Excess Revenue / Expense	(126.83)	2.00	(128.83)	0.00%	(4,073.34)	12.00	(4,085.34)	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
RSRV Interest Income	41.22	0.00	41.22	0.00%	41.22	0.00	41.22	0.00%	0.00
TOTAL Reserve Income	41.22	0.00	41.22	0.00%	26,041.22	26,000.00	41.22	-0.16%	26,000.00
TOTAL Income	41.22	0.00	41.22	0.00%	26,041.22	26,000.00	41.22	-0.16%	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	41.22	0.00	41.22	0.00%	19,327.22	26,000.00	(6,672.78)	25.66%	26,000.00