

Lake Olympia - Flamingo E&I

Balance Sheet Standard

Posted 07/30/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 8017	11,085.88		11,085.88
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>19,766.11</u>		<u>19,766.11</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	862.65		862.65
Collection Exp. Receivable	1,148.30		1,148.30
<u>Total Assessments Receivable</u>	<u>139,401.70</u>		<u>139,401.70</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>160,167.81</u>	<u>113,540.07</u>	<u>273,707.88</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)	(4,518.21)	19,327.22	14,809.01
<u>Total Equity</u>	<u>24,924.71</u>	<u>113,540.07</u>	<u>138,464.78</u>
<u>Total Liabilities & Equity</u>	<u>160,167.81</u>	<u>113,540.07</u>	<u>273,707.88</u>

Lake Olympia - Flamingo E&I

Income Statement Budget Comparison

Posted 7/1/2017 to 7/31/2017 11:59:00 PM

	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%	34,731.22	34,736.00	(4.78)	0.01%	40,970.00
Late Fees	39.12	0.00	39.12	0.00%	390.51	0.00	390.51	0.00%	0.00
Legal-Collection Costs Re	519.67	0.00	519.67	0.00%	1,067.16	0.00	1,067.16	0.00%	0.00
Legal D/R Fees Reibsmnt	250.00	0.00	250.00	0.00%	250.00	0.00	250.00	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	0.42	0.00	0.42	0.00%	0.94	0.00	0.94	0.00%	0.00
TOTAL Revenue	2,056.97	1,248.00	808.97	-64.82%	10,439.83	8,736.00	1,703.83	-19.50%	14,970.00
TOTAL Income	2,056.97	1,248.00	808.97	-64.82%	10,439.83	8,736.00	1,703.83	-19.50%	14,970.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	168.00	168.00	100.00%	810.00	1,176.00	366.00	31.12%	2,020.00
Pest Control	57.80	58.00	0.20	0.34%	346.80	406.00	59.20	14.58%	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%	1,555.70	1,582.00	26.30	1.66%	2,720.00
Landscape Expense									
Landscape Maintenance	333.34	333.00	(0.34)	-0.10%	2,333.34	2,331.00	(2.34)	-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	333.34	333.00	(0.34)	-0.10%	6,478.61	2,331.00	(4,147.61)	-177.93%	4,000.00
Legal Expenses									
Legal Collections	525.00	0.00	(525.00)	0.00%	525.00	0.00	(525.00)	0.00%	0.00
Legal Deed Restrictions	250.00	0.00	(250.00)	0.00%	250.00	0.00	(250.00)	0.00%	0.00
TOTAL Legal Expenses	775.00	0.00	(775.00)	0.00%	775.00	0.00	(775.00)	0.00%	0.00
Office/Administrative									
Office Supplies	0.00	4.00	4.00	100.00%	0.00	28.00	28.00	100.00%	50.00
TOTAL Office/Administrati	0.00	4.00	4.00	100.00%	0.00	28.00	28.00	100.00%	50.00
Utilities									
Electricity - Gate	0.00	83.00	83.00	100.00%	279.30	581.00	301.70	51.93%	1,000.00
Electricity-Street Lights	0.00	333.00	333.00	100.00%	3,107.00	2,331.00	(776.00)	-33.29%	4,000.00
Water	336.99	167.00	(169.99)	-101.79%	1,622.04	1,169.00	(453.04)	-38.75%	2,000.00
Telcomm-Gate Phone	141.68	100.00	(41.68)	-41.68%	283.36	700.00	416.64	59.52%	1,200.00
TOTAL Utilities	478.67	683.00	204.33	29.92%	5,291.70	4,781.00	(510.70)	-10.68%	8,200.00
TOTAL Expense	1,644.81	1,246.00	(398.81)	-32.01%	14,101.01	8,722.00	(5,379.01)	-61.67%	14,970.00
Excess Revenue / Expense	412.16	2.00	410.16	0.00%	(3,661.18)	14.00	(3,675.18)	0.00%	0.00

Lake Olympia - Flamingo E&I Income Statement Budget Comparison

Posted 7/1/2017 to 7/31/2017 11:59:00 PM

	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	0.00	0.00	0.00	0.00%	41.22	0.00	41.22	0.00%	0.00	
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	26,041.22	26,000.00	41.22	-0.16%	26,000.00	
TOTAL Income	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00%	19,327.22	26,000.00	(6,672.78)	25.66%	26,000.00	