

Lake Olympia - Flamingo E&I

Balance Sheet Standard

Posted 08/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Chkg 8017	3,945.13		3,945.13
New 1st MMA/LB 8025	8,207.65		8,207.65
Edward Jones 1167	6,714.00		6,714.00
<u>Total Cash Operating</u>	<u>18,866.78</u>		<u>18,866.78</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	123,841.90		123,841.90
2015 Assessment Receivable	91.94		91.94
2016 Assessment Receivable	3,561.38		3,561.38
2017 Assessment Receivable	8,721.43		8,721.43
Late Fees Receivable	974.89		974.89
Collection Exp. Receivable	1,148.30		1,148.30
Legal Exp. D/R Receivable	250.00		250.00
Misc. Receivable	40.00		40.00
<u>Total Assessments Receivable</u>	<u>138,629.84</u>		<u>138,629.84</u>
<u>Other Assets</u>			
RSRV-Due from LO Civic Assr		6,485.00	6,485.00
Prepaid Expenses	666.66		666.66
<u>Total Other Assets</u>	<u>666.66</u>	<u>6,485.00</u>	<u>7,151.66</u>
<u>Total Assets</u>	<u>158,163.28</u>	<u>113,540.07</u>	<u>271,703.35</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable - Other	481.37		481.37
Prepaid Assessments	13.83		13.83
Bridge Assmt due to Civic	127,175.33		127,175.33
Unearned Assessment	6,238.78		6,238.78
<u>Total Liability</u>	<u>133,909.31</u>		<u>133,909.31</u>
<u>Equity</u>			
Operating Fund	29,442.92		29,442.92
Reserve Fund		94,212.85	94,212.85
Net Income (Loss)	(5,188.95)	19,327.22	14,138.27
<u>Total Equity</u>	<u>24,253.97</u>	<u>113,540.07</u>	<u>137,794.04</u>
<u>Total Liabilities &amp; Equity</u>	<u>158,163.28</u>	<u>113,540.07</u>	<u>271,703.35</u>

# Lake Olympia - Flamingo E&I

## 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	0.00	1,248.00	(1,248.00)	100.00%	34,731.22	35,984.00	(1,252.78)	3.48%	40,970.00
Late Fees	112.24	0.00	112.24	0.00%	502.75	0.00	502.75	0.00%	0.00
Legal-Collection Costs Re	0.00	0.00	0.00	0.00%	1,067.16	0.00	1,067.16	0.00%	0.00
Legal D/R Fees Reibsmnt	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00%	0.94	0.00	0.94	0.00%	0.00
<b>TOTAL Revenue</b>	<b>112.24</b>	<b>1,248.00</b>	<b>(1,135.76)</b>	<b>91.01%</b>	<b>10,552.07</b>	<b>9,984.00</b>	<b>568.07</b>	<b>-5.69%</b>	<b>14,970.00</b>
<b>TOTAL Income</b>	<b>112.24</b>	<b>1,248.00</b>	<b>(1,135.76)</b>	<b>91.01%</b>	<b>10,552.07</b>	<b>9,984.00</b>	<b>568.07</b>	<b>-5.69%</b>	<b>14,970.00</b>
<b>Expense</b>									
<b>Common Area Maintenance</b>									
Gates Maintn./Repairs	0.00	168.00	168.00	100.00%	810.00	1,344.00	534.00	39.73%	2,020.00
Pest Control	0.00	58.00	58.00	100.00%	346.80	464.00	117.20	25.26%	700.00
Signage	0.00	0.00	0.00	0.00%	398.90	0.00	(398.90)	0.00%	0.00
Gate- Internet	182.89	0.00	(182.89)	0.00%	182.89	0.00	(182.89)	0.00%	0.00
<b>TOTAL Common Area Mai</b>	<b>182.89</b>	<b>226.00</b>	<b>43.11</b>	<b>19.08%</b>	<b>1,738.59</b>	<b>1,808.00</b>	<b>69.41</b>	<b>3.84%</b>	<b>2,720.00</b>
<b>Landscape Expense</b>									
Landscape Maintenance	0.00	333.00	333.00	100.00%	2,333.34	2,664.00	330.66	12.41%	4,000.00
Landscape Improvmnts./Re	0.00	0.00	0.00	0.00%	2,207.77	0.00	(2,207.77)	0.00%	0.00
Irrigation Repairs	463.00	0.00	(463.00)	0.00%	2,400.50	0.00	(2,400.50)	0.00%	0.00
<b>TOTAL Landscape Expens</b>	<b>463.00</b>	<b>333.00</b>	<b>(130.00)</b>	<b>-39.04%</b>	<b>6,941.61</b>	<b>2,664.00</b>	<b>(4,277.61)</b>	<b>-160.57%</b>	<b>4,000.00</b>
<b>Legal Expenses</b>									
Legal Collections	0.00	0.00	0.00	0.00%	525.00	0.00	(525.00)	0.00%	0.00
Legal Deed Restrictions	0.00	0.00	0.00	0.00%	250.00	0.00	(250.00)	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>775.00</b>	<b>0.00</b>	<b>(775.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Office/Administrative</b>									
Office Supplies	0.00	4.00	4.00	100.00%	0.00	32.00	32.00	100.00%	50.00
<b>TOTAL Office/Administrati</b>	<b>0.00</b>	<b>4.00</b>	<b>4.00</b>	<b>100.00%</b>	<b>0.00</b>	<b>32.00</b>	<b>32.00</b>	<b>100.00%</b>	<b>50.00</b>
<b>Utilities</b>									
Electricity - Gate	38.00	83.00	45.00	54.22%	317.30	664.00	346.70	52.21%	1,000.00
Electricity-Street Lights	443.59	333.00	(110.59)	-33.21%	3,550.59	2,664.00	(886.59)	-33.28%	4,000.00
Water	370.05	167.00	(203.05)	-121.59%	1,992.09	1,336.00	(656.09)	-49.11%	2,000.00
Telcomm-Gate Phone	142.48	100.00	(42.48)	-42.48%	425.84	800.00	374.16	46.77%	1,200.00
<b>TOTAL Utilities</b>	<b>994.12</b>	<b>683.00</b>	<b>(311.12)</b>	<b>-45.55%</b>	<b>6,285.82</b>	<b>5,464.00</b>	<b>(821.82)</b>	<b>-15.04%</b>	<b>8,200.00</b>
<b>TOTAL Expense</b>	<b>1,640.01</b>	<b>1,246.00</b>	<b>(394.01)</b>	<b>-31.62%</b>	<b>15,741.02</b>	<b>9,968.00</b>	<b>(5,773.02)</b>	<b>-57.92%</b>	<b>14,970.00</b>
<b>Excess Revenue / Expense</b>	<b>(1,527.77)</b>	<b>2.00</b>	<b>(1,529.77)</b>	<b>0.00%</b>	<b>(5,188.95)</b>	<b>16.00</b>	<b>(5,204.95)</b>	<b>0.00%</b>	<b>0.00</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%	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
<b>TOTAL Reserve Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>26,041.22</b>	<b>26,000.00</b>	<b>41.22</b>	<b>-0.16%</b>	<b>26,000.00</b>
<b>TOTAL Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>26,041.22</b>	<b>26,000.00</b>	<b>41.22</b>	<b>-0.16%</b>	<b>26,000.00</b>
<b>Expense</b>									
<b><u>Reserve Expenses</u></b>									
RSRV - Security / Camerz	0.00	0.00	0.00	0.00%	6,714.00	0.00	(6,714.00)	0.00%	0.00
<b>TOTAL Reserve Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>6,714.00</b>	<b>0.00</b>	<b>(6,714.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>TOTAL Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>6,714.00</b>	<b>0.00</b>	<b>(6,714.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Excess Revenue / Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>19,327.22</b>	<b>26,000.00</b>	<b>(6,672.78)</b>	<b>25.66%</b>	<b>26,000.00</b>