

Lake Olympia - Jade Isle

Balance Sheet Standard

Posted 06/30/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7993	4,671.46		4,671.46
New 1st MMA/LB 8001	20,817.56		20,817.56
<u>Total Cash Operating</u>	<u>25,489.02</u>		<u>25,489.02</u>
<u>Cash Reserve</u>			
RSRV-New 1st MMA 8009		90,945.15	90,945.15
<u>Total Cash Reserve</u>		<u>90,945.15</u>	<u>90,945.15</u>
<u>Assessments Receivable</u>			
2013 Assessment Receivable	197.50		197.50
2014 Assessment Receivable	395.00		395.00
2015 Assessment Receivable	592.50		592.50
2016 Assessment Receivable	592.50		592.50
2017 Assessment Receivable	2,172.50		2,172.50
Late Fees Receivable	523.05		523.05
Collection Exp. Receivable	331.81		331.81
<u>Total Assessments Receivable</u>	<u>4,804.86</u>		<u>4,804.86</u>
<u>Other Assets</u>			
Prepaid Expenses	1,000.00		1,000.00
<u>Total Other Assets</u>	<u>1,000.00</u>		<u>1,000.00</u>
<u>Total Assets</u>	<u>31,293.88</u>	<u>90,945.15</u>	<u>122,239.03</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	185.74		185.74
Prepaid Assessments	767.84		767.84
Unearned Assessment	5,885.37		5,885.37
<u>Total Liability</u>	<u>6,838.95</u>		<u>6,838.95</u>
<u>Equity</u>			
Operating Fund	22,779.43		22,779.43
Reserve Fund		81,295.93	81,295.93
Net Income (Loss)	1,675.50	9,649.22	11,324.72
<u>Total Equity</u>	<u>24,454.93</u>	<u>90,945.15</u>	<u>115,400.08</u>
<u>Total Liabilities & Equity</u>	<u>31,293.88</u>	<u>90,945.15</u>	<u>122,239.03</u>

Lake Olympia - Jade 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	
Income									
Revenue									
Assessment Earned	980.90	986.00	(5.10)	0.52%	15,444.63	15,416.00	28.63	-0.19%	21,330.00
Late Fees	34.19	0.00	34.19	0.00%	157.73	0.00	157.73	0.00%	0.00
Legal-Collection Costs Re	200.00	0.00	200.00	0.00%	200.00	0.00	200.00	0.00%	0.00
Operating-Trsf to Reserve	0.00	0.00	0.00	0.00%	(9,500.00)	(9,500.00)	0.00	0.00%	(9,500.00)
Interest Income	4.42	0.00	4.42	0.00%	7.56	0.00	7.56	0.00%	0.00
TOTAL Revenue	1,219.51	986.00	233.51	-23.68%	6,309.92	5,916.00	393.92	-6.66%	11,830.00
TOTAL Income	1,219.51	986.00	233.51	-23.68%	6,309.92	5,916.00	393.92	-6.66%	11,830.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	192.00	192.00	100.00%	0.00	1,152.00	1,152.00	100.00%	2,300.00
Pest Control	57.80	58.00	0.20	0.34%	289.00	348.00	59.00	16.95%	700.00
TOTAL Common Area Mai	57.80	250.00	192.20	76.88%	289.00	1,500.00	1,211.00	80.73%	3,000.00
Landscap Expense									
Landscape Contract	333.33	333.00	(0.33)	-0.10%	2,000.00	1,998.00	(2.00)	-0.10%	4,000.00
TOTAL Landscape Expens	333.33	333.00	(0.33)	-0.10%	2,000.00	1,998.00	(2.00)	-0.10%	4,000.00
Legal Expenses									
Legal Collections	0.00	8.00	8.00	100.00%	0.00	48.00	48.00	100.00%	100.00
TOTAL Legal Expenses	0.00	8.00	8.00	100.00%	0.00	48.00	48.00	100.00%	100.00
Other Expenses									
Bad Debt	0.00	8.00	8.00	100.00%	1,049.52	48.00	(1,001.52)	-2086.50%	100.00
TOTAL Other Expenses	0.00	8.00	8.00	100.00%	1,049.52	48.00	(1,001.52)	-2086.50%	100.00
Utilities									
Electricity -Entrance	0.00	69.00	69.00	100.00%	0.00	414.00	414.00	100.00%	830.00
Electricity-Street Lights	174.54	167.00	(7.54)	-4.51%	872.42	1,002.00	129.58	12.93%	2,000.00
Electricity - Gate	11.20	58.00	46.80	80.69%	55.35	348.00	292.65	84.09%	700.00
Telcomm-Gate Phone	58.47	50.00	(8.47)	-16.94%	368.13	300.00	(68.13)	-22.71%	600.00
TOTAL Utilities	244.21	344.00	99.79	29.01%	1,295.90	2,064.00	768.10	37.21%	4,130.00
TOTAL Expense	635.34	943.00	307.66	32.63%	4,634.42	5,658.00	1,023.58	18.09%	11,330.00
Excess Revenue / Expense	584.17	43.00	541.17	0.00%	1,675.50	258.00	1,417.50	-549.42%	500.00

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Income Statement Budget Comparison

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Reserve Income									
Reserve-Trsf from Opr. Ft	0.00	0.00	0.00	0.00%	9,500.00	9,500.00	0.00	0.00%	9,500.00
RSRV Interest Income	41.09	0.00	41.09	0.00%	149.22	0.00	149.22	0.00%	0.00
TOTAL Reserve Income	41.09	0.00	41.09	0.00%	9,649.22	9,500.00	149.22	-1.57%	9,500.00
TOTAL Income	41.09	0.00	41.09	0.00%	9,649.22	9,500.00	149.22	-1.57%	9,500.00
Excess Revenue / Expense	41.09	0.00	41.09	0.00%	9,649.22	9,500.00	149.22	-1.57%	9,500.00