

Lake Olympia - Jade Isle

Balance Sheet Standard

Posted 08/31/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Chkg 7993	3,922.30		3,922.30
New 1st MMA/LB 8001	21,072.23		21,072.23
<u>Total Cash Operating</u>	<u>24,994.53</u>		<u>24,994.53</u>
<u>Cash Reserve</u>			
RSRV-New 1st MMA 8009		90,987.63	90,987.63
<u>Total Cash Reserve</u>		<u>90,987.63</u>	<u>90,987.63</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	1,975.00		1,975.00
Late Fees Receivable	586.02		586.02
Collection Exp. Receivable	481.81		481.81
<u>Total Assessments Receivable</u>	<u>4,820.33</u>		<u>4,820.33</u>
<u>Other Assets</u>			
Prepaid Expenses	666.66		666.66
<u>Total Other Assets</u>	<u>666.66</u>		<u>666.66</u>
<u>Total Assets</u>	<u>30,481.52</u>	<u>90,987.63</u>	<u>121,469.15</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable - Other	185.74		185.74
Prepaid Assessments	767.84		767.84
Unearned Assessment	4,904.47		4,904.47
<u>Total Liability</u>	<u>5,858.05</u>		<u>5,858.05</u>
<u>Equity</u>			
Operating Fund	22,779.43		22,779.43
Reserve Fund		81,295.93	81,295.93
Net Income (Loss)	1,844.04	9,691.70	11,535.74
<u>Total Equity</u>	<u>24,623.47</u>	<u>90,987.63</u>	<u>115,611.10</u>
<u>Total Liabilities &amp; Equity</u>	<u>30,481.52</u>	<u>90,987.63</u>	<u>121,469.15</u>

# Lake Olympia - Jade Isle

## Income Statement Budget Comparison

Posted 8/1/2017 to 8/31/2017 11:59:00 PM

	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	986.00	(986.00)	100.00%	16,425.53	17,388.00	(962.47)	5.54%	21,330.00
Late Fees	34.17	0.00	34.17	0.00%	227.87	0.00	227.87	0.00%	0.00
Legal-Collection Costs Re	0.00	0.00	0.00	0.00%	400.00	0.00	400.00	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	0.00	0.00	0.00	0.00%	7.56	0.00	7.56	0.00%	0.00
<b>TOTAL Revenue</b>	<b>34.17</b>	<b>986.00</b>	<b>(951.83)</b>	<b>96.53%</b>	<b>7,560.96</b>	<b>7,888.00</b>	<b>(327.04)</b>	<b>4.15%</b>	<b>11,830.00</b>
<b>TOTAL Income</b>	<b>34.17</b>	<b>986.00</b>	<b>(951.83)</b>	<b>96.53%</b>	<b>7,560.96</b>	<b>7,888.00</b>	<b>(327.04)</b>	<b>4.15%</b>	<b>11,830.00</b>
<b>Expense</b>									
<b>Common Area Maintenance</b>									
Gates Maintn./Repairs	0.00	192.00	192.00	100.00%	0.00	1,536.00	1,536.00	100.00%	2,300.00
Pest Control	0.00	58.00	58.00	100.00%	346.80	464.00	117.20	25.26%	700.00
<b>TOTAL Common Area Mai</b>	<b>0.00</b>	<b>250.00</b>	<b>250.00</b>	<b>100.00%</b>	<b>346.80</b>	<b>2,000.00</b>	<b>1,653.20</b>	<b>82.66%</b>	<b>3,000.00</b>
<b>Landscape Expense</b>									
Landscape Contract	0.00	333.00	333.00	100.00%	2,333.34	2,664.00	330.66	12.41%	4,000.00
<b>TOTAL Landscape Expens</b>	<b>0.00</b>	<b>333.00</b>	<b>333.00</b>	<b>100.00%</b>	<b>2,333.34</b>	<b>2,664.00</b>	<b>330.66</b>	<b>12.41%</b>	<b>4,000.00</b>
<b>Legal Expenses</b>									
Legal Collections	0.00	8.00	8.00	100.00%	200.00	64.00	(136.00)	-212.50%	100.00
<b>TOTAL Legal Expenses</b>	<b>0.00</b>	<b>8.00</b>	<b>8.00</b>	<b>100.00%</b>	<b>200.00</b>	<b>64.00</b>	<b>(136.00)</b>	<b>-212.50%</b>	<b>100.00</b>
<b>Other Expenses</b>									
Bad Debt	0.00	8.00	8.00	100.00%	1,049.52	64.00	(985.52)	-1539.88%	100.00
<b>TOTAL Other Expenses</b>	<b>0.00</b>	<b>8.00</b>	<b>8.00</b>	<b>100.00%</b>	<b>1,049.52</b>	<b>64.00</b>	<b>(985.52)</b>	<b>-1539.88%</b>	<b>100.00</b>
<b>Utilities</b>									
Electricity -Entrance	11.20	69.00	57.80	83.77%	11.20	552.00	540.80	97.97%	830.00
Electricity-Street Lights	174.55	167.00	(7.55)	-4.52%	1,221.53	1,336.00	114.47	8.57%	2,000.00
Electricity - Gate	0.00	58.00	58.00	100.00%	66.55	464.00	397.45	85.66%	700.00
Telcomm-Gate Phone	60.65	50.00	(10.65)	-21.30%	487.98	400.00	(87.98)	-22.00%	600.00
<b>TOTAL Utilities</b>	<b>246.40</b>	<b>344.00</b>	<b>97.60</b>	<b>28.37%</b>	<b>1,787.26</b>	<b>2,752.00</b>	<b>964.74</b>	<b>35.06%</b>	<b>4,130.00</b>
<b>TOTAL Expense</b>	<b>246.40</b>	<b>943.00</b>	<b>696.60</b>	<b>73.87%</b>	<b>5,716.92</b>	<b>7,544.00</b>	<b>1,827.08</b>	<b>24.22%</b>	<b>11,330.00</b>
<b>Excess Revenue / Expense</b>	<b>(212.23)</b>	<b>43.00</b>	<b>(255.23)</b>	<b>593.56%</b>	<b>1,844.04</b>	<b>344.00</b>	<b>1,500.04</b>	<b>-436.06%</b>	<b>500.00</b>

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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	
<b>Income</b>									
<b><u>Reserve Income</u></b>									
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	0.00	0.00	0.00	0.00%	191.70	0.00	191.70	0.00%	0.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	9,691.70	9,500.00	191.70	-2.02%	9,500.00
TOTAL Income	0.00	0.00	0.00	0.00%	9,691.70	9,500.00	191.70	-2.02%	9,500.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	9,691.70	9,500.00	191.70	-2.02%	9,500.00