

Lake Olympia - Jade Isle

Balance Sheet Standard

Posted 03/28/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7993	25,479.65		25,479.65
<u>Total Cash Operating</u>	<u>25,479.65</u>		<u>25,479.65</u>
<u>Cash Reserve</u>			
RSRV-New 1st MMA 8009		90,795.93	90,795.93
<u>Total Cash Reserve</u>		<u>90,795.93</u>	<u>90,795.93</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	1,350.06		1,350.06
2017 Assessment Receivable	5,332.50		5,332.50
Late Fees Receivable	534.73		534.73
Collection Exp. Receivable	208.62		208.62
<u>Total Assessments Receivable</u>	<u>8,610.91</u>		<u>8,610.91</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>35,090.56</u>	<u>90,795.93</u>	<u>125,886.49</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	1,048.41		1,048.41
Prepaid Assessments	1,355.05		1,355.05
Unearned Assessment	10,055.84		10,055.84
<u>Total Liability</u>	<u>12,459.30</u>		<u>12,459.30</u>
<u>Equity</u>			
Operating Fund	22,779.43		22,779.43
Reserve Fund		81,295.93	81,295.93
Net Income (Loss)	(148.17)	9,500.00	9,351.83
<u>Total Equity</u>	<u>22,631.26</u>	<u>90,795.93</u>	<u>113,427.19</u>
<u>Total Liabilities & Equity</u>	<u>35,090.56</u>	<u>90,795.93</u>	<u>125,886.49</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	0.00	986.00	(986.00)	100.00%	11,471.66	12,458.00	(986.34)	7.92%	21,330.00
Late Fees	(3.28)	0.00	(3.28)	0.00%	35.90	0.00	35.90	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)
TOTAL Revenue	(3.28)	986.00	(989.28)	100.33%	2,007.56	2,958.00	(950.44)	32.13%	11,830.00
TOTAL Income	(3.28)	986.00	(989.28)	100.33%	2,007.56	2,958.00	(950.44)	32.13%	11,830.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	192.00	192.00	100.00%	0.00	576.00	576.00	100.00%	2,300.00
Pest Control	57.80	58.00	0.20	0.34%	57.80	174.00	116.20	66.78%	700.00
TOTAL Common Area Mai	57.80	250.00	192.20	76.88%	57.80	750.00	692.20	92.29%	3,000.00
Landscape Expense									
Landscape Contract	0.00	333.00	333.00	100.00%	666.66	999.00	332.34	33.27%	4,000.00
TOTAL Landscape Expens	0.00	333.00	333.00	100.00%	666.66	999.00	332.34	33.27%	4,000.00
Legal Expenses									
Legal Collections	0.00	8.00	8.00	100.00%	0.00	24.00	24.00	100.00%	100.00
TOTAL Legal Expenses	0.00	8.00	8.00	100.00%	0.00	24.00	24.00	100.00%	100.00
Other Expenses									
Bad Debt	0.00	8.00	8.00	100.00%	1,049.52	24.00	(1,025.52)	-4273.00%	100.00
TOTAL Other Expenses	0.00	8.00	8.00	100.00%	1,049.52	24.00	(1,025.52)	-4273.00%	100.00
Utilities									
Electricity -Entrance	0.00	69.00	69.00	100.00%	0.00	207.00	207.00	100.00%	830.00
Electricity-Street Lights	0.00	167.00	167.00	100.00%	348.80	501.00	152.20	30.38%	2,000.00
Electricity - Gate	0.00	58.00	58.00	100.00%	32.95	174.00	141.05	81.06%	700.00
Telcomm-Gate Phone	0.00	50.00	50.00	100.00%	0.00	150.00	150.00	100.00%	600.00
TOTAL Utilities	0.00	344.00	344.00	100.00%	381.75	1,032.00	650.25	63.01%	4,130.00
TOTAL Expense	57.80	943.00	885.20	93.87%	2,155.73	2,829.00	673.27	23.80%	11,330.00
Excess Revenue / Expense	(61.08)	43.00	(104.08)	242.05%	(148.17)	129.00	(277.17)	214.86%	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									
<u>Reserve Income</u>									
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
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	9,500.00	9,500.00	0.00	0.00%	9,500.00
TOTAL Income	0.00	0.00	0.00	0.00%	9,500.00	9,500.00	0.00	0.00%	9,500.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	9,500.00	9,500.00	0.00	0.00%	9,500.00