

Lake Olympia - Jade Isle

Balance Sheet Standard

Posted 04/28/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7993	24,420.94		24,420.94
New 1st MMA/LB 8001	810.00		810.00
<u>Total Cash Operating</u>	<u>25,230.94</u>		<u>25,230.94</u>
<u>Cash Reserve</u>			
RSRV-New 1st MMA 8009		90,820.56	90,820.56
<u>Total Cash Reserve</u>		<u>90,820.56</u>	<u>90,820.56</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	955.06		955.06
2017 Assessment Receivable	3,357.50		3,357.50
Late Fees Receivable	568.21		568.21
Collection Exp. Receivable	208.62		208.62
<u>Total Assessments Receivable</u>	<u>6,274.39</u>		<u>6,274.39</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>32,505.33</u>	<u>90,820.56</u>	<u>123,325.89</u>
Liabilities & Equity			
<u>Liability</u>			
Prepaid Assessments	565.05		565.05
Unearned Assessment	9,050.26		9,050.26
<u>Total Liability</u>	<u>9,615.31</u>		<u>9,615.31</u>
<u>Equity</u>			
Operating Fund	22,779.43		22,779.43
Reserve Fund		81,295.93	81,295.93
Net Income (Loss)	110.59	9,524.63	9,635.22
<u>Total Equity</u>	<u>22,890.02</u>	<u>90,820.56</u>	<u>113,710.58</u>
<u>Total Liabilities & Equity</u>	<u>32,505.33</u>	<u>90,820.56</u>	<u>123,325.89</u>

Lake Olympia - Jade Isle

Income Statement Budget Comparison

Posted 4/1/2017 to 4/28/2017 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Revenue									
Assessment Earned	0.00	986.00	(986.00)	100.00%	12,477.24	13,444.00	(966.76)	7.19%	21,330.00
Late Fees	60.60	0.00	60.60	0.00%	96.50	0.00	96.50	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	60.60	986.00	(925.40)	93.85%	3,073.74	3,944.00	(870.26)	22.07%	11,830.00
TOTAL Income	60.60	986.00	(925.40)	93.85%	3,073.74	3,944.00	(870.26)	22.07%	11,830.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	192.00	192.00	100.00%	0.00	768.00	768.00	100.00%	2,300.00
Pest Control	115.60	58.00	(57.60)	-99.31%	173.40	232.00	58.60	25.26%	700.00
TOTAL Common Area Mai	115.60	250.00	134.40	53.76%	173.40	1,000.00	826.60	82.66%	3,000.00
Landscape Expense									
Landscape Contract	0.00	333.00	333.00	100.00%	1,000.00	1,332.00	332.00	24.92%	4,000.00
TOTAL Landscape Expens	0.00	333.00	333.00	100.00%	1,000.00	1,332.00	332.00	24.92%	4,000.00
Legal Expenses									
Legal Collections	0.00	8.00	8.00	100.00%	0.00	32.00	32.00	100.00%	100.00
TOTAL Legal Expenses	0.00	8.00	8.00	100.00%	0.00	32.00	32.00	100.00%	100.00
Other Expenses									
Bad Debt	0.00	8.00	8.00	100.00%	1,049.52	32.00	(1,017.52)	-3179.75%	100.00
TOTAL Other Expenses	0.00	8.00	8.00	100.00%	1,049.52	32.00	(1,017.52)	-3179.75%	100.00
Utilities									
Electricity -Entrance	0.00	69.00	69.00	100.00%	0.00	276.00	276.00	100.00%	830.00
Electricity-Street Lights	174.54	167.00	(7.54)	-4.51%	523.34	668.00	144.66	21.66%	2,000.00
Electricity - Gate	0.00	58.00	58.00	100.00%	32.95	232.00	199.05	85.80%	700.00
Telcomm-Gate Phone	183.94	50.00	(133.94)	-267.88%	183.94	200.00	16.06	8.03%	600.00
TOTAL Utilities	358.48	344.00	(14.48)	-4.21%	740.23	1,376.00	635.77	46.20%	4,130.00
TOTAL Expense	474.08	943.00	468.92	49.73%	2,963.15	3,772.00	808.85	21.44%	11,330.00
Excess Revenue / Expense	(413.48)	43.00	(456.48)	0.00%	110.59	172.00	(61.41)	35.70%	500.00

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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
RSRV Interest Income	0.00	0.00	0.00	0.00%	24.63	0.00	24.63	0.00%	0.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	9,524.63	9,500.00	24.63	-0.26%	9,500.00
TOTAL Income	0.00	0.00	0.00	0.00%	9,524.63	9,500.00	24.63	-0.26%	9,500.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	9,524.63	9,500.00	24.63	-0.26%	9,500.00