

Lake Olympia - Lakeshore Forest

Balance Sheet Standard

Posted 07/30/2017

	Capitalization	Operating	Reserve	Total
Assets				
<u>Cash Operating</u>				
New 1st Chkg 7969		8,498.45		8,498.45
New 1st MMA/LB 7977		75,723.33		75,723.33
RSRV Edward Jones 1168		19,280.00		19,280.00
<u>Total Cash Operating</u>		<u>103,501.78</u>		<u>103,501.78</u>
<u>Cash Reserve</u>				
RSRV Edward Jones 1168			173,274.44	173,274.44
<u>Total Cash Reserve</u>			<u>173,274.44</u>	<u>173,274.44</u>
<u>Assessments Receivable</u>				
Assessments Receivable		135.00		135.00
2012 Assessment Receivable		235.00		235.00
2013 Assessment Receivable		419.69		419.69
2014 Assessment Receivable		744.70		744.70
2015 Assessment Receivable		1,173.05		1,173.05
2016 Assessment Receivable		1,880.00		1,880.00
2017 Assessment Receivable		4,935.00		4,935.00
Late Fees Receivable		2,454.45		2,454.45
Collection Exp. Receivable		1,847.12		1,847.12
<u>Total Assessments Receivable</u>		<u>13,824.01</u>		<u>13,824.01</u>
<u>Other Assets</u>				
Prepaid Expenses		1,350.00		1,350.00
<u>Total Other Assets</u>		<u>1,350.00</u>		<u>1,350.00</u>
<u>Total Assets</u>		<u>118,675.79</u>	<u>173,274.44</u>	<u>291,950.23</u>
Liabilities & Equity				
<u>Liability</u>				
Prepaid Assessments		508.93		508.93
Unearned Assessment		9,417.49		9,417.49
<u>Total Liability</u>		<u>9,926.42</u>		<u>9,926.42</u>
<u>Equity</u>				
Operating Fund		106,548.74		106,548.74
Reserve Fund			173,484.76	173,484.76
Net Income (Loss)		2,200.63	(210.32)	1,990.31
<u>Total Equity</u>		<u>108,749.37</u>	<u>173,274.44</u>	<u>282,023.81</u>
<u>Total Liabilities & Equity</u>		<u>118,675.79</u>	<u>173,274.44</u>	<u>291,950.23</u>

Lake Olympia - Lakeshore Forest 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	1,569.59	1,570.00	(0.41)	0.03%	29,987.10	29,990.00	(2.90)	0.01%	37,835.00
Late Fees	88.47	0.00	88.47	0.00%	546.30	0.00	546.30	0.00%	0.00
Legal - Collection Costs R	(106.56)	0.00	(106.56)	0.00%	1,449.56	0.00	1,449.56	0.00%	0.00
Operating-Trsf to Reserve	0.00	0.00	0.00	0.00%	(19,000.00)	(19,000.00)	0.00	0.00%	(19,000.00)
Interest Income	35.37	0.00	35.37	0.00%	165.06	0.00	165.06	0.00%	0.00
TOTAL Revenue	1,586.87	1,570.00	16.87	-1.07%	13,148.02	10,990.00	2,158.02	-19.64%	18,835.00
TOTAL Income	1,586.87	1,570.00	16.87	-1.07%	13,148.02	10,990.00	2,158.02	-19.64%	18,835.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	645.00	417.00	(228.00)	-54.68%	1,828.90	2,919.00	1,090.10	37.34%	5,000.00
Pest Control	57.80	58.00	0.20	0.34%	346.80	406.00	59.20	14.58%	700.00
Signage	0.00	0.00	0.00	0.00%	376.06	0.00	(376.06)	0.00%	0.00
Gate Maintenance/Repair	0.00	0.00	0.00	0.00%	160.00	0.00	(160.00)	0.00%	0.00
TOTAL Common Area Mai	702.80	475.00	(227.80)	-47.96%	2,711.76	3,325.00	613.24	18.44%	5,700.00
Landscape Expense									
Landscape Contract	450.00	450.00	0.00	0.00%	3,150.00	3,150.00	0.00	0.00%	5,400.00
Landscape Improvmts./Re	0.00	42.00	42.00	100.00%	0.00	294.00	294.00	100.00%	500.00
Irrigation Repairs	0.00	0.00	0.00	0.00%	380.00	0.00	(380.00)	0.00%	0.00
TOTAL Landscape Expens	450.00	492.00	42.00	8.54%	3,530.00	3,444.00	(86.00)	-2.50%	5,900.00
Legal Expenses									
Legal Collections	522.50	0.00	(522.50)	0.00%	1,054.06	0.00	(1,054.06)	0.00%	0.00
Legal Deed Restrictions	425.00	0.00	(425.00)	0.00%	425.00	0.00	(425.00)	0.00%	0.00
TOTAL Legal Expenses	947.50	0.00	(947.50)	0.00%	1,479.06	0.00	(1,479.06)	0.00%	0.00
Office/Administrative									
Bank Charges	0.00	0.00	0.00	0.00%	30.00	0.00	(30.00)	0.00%	0.00
Misc. Office / Supplies	0.00	8.00	8.00	100.00%	13.06	56.00	42.94	76.68%	100.00
TOTAL Office/Administrati	0.00	8.00	8.00	100.00%	43.06	56.00	12.94	23.11%	100.00
Other Expenses									
Bad Debt	0.00	8.00	8.00	100.00%	0.00	56.00	56.00	100.00%	100.00
TOTAL Other Expenses	0.00	8.00	8.00	100.00%	0.00	56.00	56.00	100.00%	100.00
Utilities									
Electricity Irrigation	28.84	42.00	13.16	31.33%	128.28	294.00	165.72	56.37%	500.00
Electricity-Street Lights	31.74	83.00	51.26	61.76%	190.52	581.00	390.48	67.21%	1,000.00
Water	321.11	211.00	(110.11)	-52.18%	1,006.34	1,477.00	470.66	31.87%	2,535.00
Telecomm-Gate Phone	190.61	208.00	17.39	8.36%	1,258.71	1,456.00	197.29	13.55%	2,500.00
TOTAL Utilities	572.30	544.00	(28.30)	-5.20%	2,583.85	3,808.00	1,224.15	32.15%	6,535.00
TOTAL Expense	2,672.60	1,527.00	(1,145.60)	-75.02%	10,347.73	10,689.00	341.27	3.19%	18,335.00
Excess Revenue / Expense	(1,085.73)	43.00	(1,128.73)	0.00%	2,800.29	301.00	2,499.29	-830.33%	500.00

Lake Olympia - Lakeshore Forest 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%	19,000.00	19,000.00	0.00	0.00%	19,000.00
RSRV Interest Income	0.00	0.00	0.00	0.00%	69.68	0.00	69.68	0.00%	0.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	19,069.68	19,000.00	69.68	-0.37%	19,000.00
TOTAL Income	0.00	0.00	0.00	0.00%	19,069.68	19,000.00	69.68	-0.37%	19,000.00
Expense									
<u>Reserve Expenses</u>									
RSRV - Security / Camera	0.00	0.00	0.00	0.00%	19,280.00	0.00	(19,280.00)	0.00%	0.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	19,280.00	0.00	(19,280.00)	0.00%	0.00
TOTAL Expense	0.00	0.00	0.00	0.00%	19,280.00	0.00	(19,280.00)	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	(210.32)	19,000.00	(19,210.32)	101.11%	19,000.00