

Lake Olympia - Lakeshore Forest

Balance Sheet Standard

Posted 08/31/2017

	Capitalization	Operating	Reserve	Total
Assets				
<u>Cash Operating</u>				
New 1st Chkg 7969		4,996.47		4,996.47
New 1st MMA/LB 7977		75,758.70		75,758.70
RSRV Edward Jones 1168		19,280.00		19,280.00
<u>Total Cash Operating</u>		<u>100,035.17</u>		<u>100,035.17</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		2,541.13		2,541.13
Collection Exp. Receivable		1,847.12		1,847.12
Legal Exp. D/R Receivable		497.50		497.50
<u>Total Assessments Receivable</u>		<u>14,408.19</u>		<u>14,408.19</u>
<u>Other Assets</u>				
Prepaid Expenses		900.00		900.00
<u>Total Other Assets</u>		<u>900.00</u>		<u>900.00</u>
<u>Total Assets</u>		<u>115,343.36</u>	<u>173,274.44</u>	<u>288,617.80</u>
Liabilities & Equity				
<u>Liability</u>				
Prepaid Assessments		508.93		508.93
Unearned Assessment		8,082.90		8,082.90
<u>Total Liability</u>		<u>8,591.83</u>		<u>8,591.83</u>
<u>Equity</u>				
Operating Fund		106,548.74		106,548.74
Reserve Fund			173,484.76	173,484.76
Net Income (Loss)		202.79	(210.32)	(7.53)
<u>Total Equity</u>		<u>106,751.53</u>	<u>173,274.44</u>	<u>280,025.97</u>
<u>Total Liabilities & Equity</u>		<u>115,343.36</u>	<u>173,274.44</u>	<u>288,617.80</u>

Lake Olympia - Lakeshore Forest 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	
Income									
Revenue									
Assessment Earned	0.00	1,570.00	(1,570.00)	100.00%	29,987.10	31,560.00	(1,572.90)	4.98%	37,835.00
Late Fees	86.68	0.00	86.68	0.00%	632.98	0.00	632.98	0.00%	0.00
Legal - Collection Costs R	0.00	0.00	0.00	0.00%	1,449.56	0.00	1,449.56	0.00%	0.00
Legal D/R Fees Reibsmt	497.50	0.00	497.50	0.00%	497.50	0.00	497.50	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	0.00	0.00	0.00	0.00%	165.06	0.00	165.06	0.00%	0.00
TOTAL Revenue	584.18	1,570.00	(985.82)	62.79%	13,732.20	12,560.00	1,172.20	-9.33%	18,835.00
TOTAL Income	584.18	1,570.00	(985.82)	62.79%	13,732.20	12,560.00	1,172.20	-9.33%	18,835.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	210.00	417.00	207.00	49.64%	2,038.90	3,336.00	1,297.10	38.88%	5,000.00
Pest Control	0.00	58.00	58.00	100.00%	346.80	464.00	117.20	25.26%	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	210.00	475.00	265.00	55.79%	2,921.76	3,800.00	878.24	-23.11%	5,700.00
Landscape Expense									
Landscape Contract	0.00	450.00	450.00	100.00%	3,150.00	3,600.00	450.00	12.50%	5,400.00
Landscape Improvmts./Re	0.00	42.00	42.00	100.00%	0.00	336.00	336.00	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	0.00	492.00	492.00	100.00%	3,530.00	3,936.00	406.00	10.32%	5,900.00
Legal Expenses									
Legal Collections	0.00	0.00	0.00	0.00%	1,054.06	0.00	(1,054.06)	0.00%	0.00
Legal Deed Restrictions	0.00	0.00	0.00	0.00%	425.00	0.00	(425.00)	0.00%	0.00
TOTAL Legal Expenses	0.00	0.00	0.00	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	64.00	50.94	79.59%	100.00
TOTAL Office/Administrati	0.00	8.00	8.00	100.00%	43.06	64.00	20.94	32.72%	100.00
Other Expenses									
Bad Debt	0.00	8.00	8.00	100.00%	0.00	64.00	64.00	100.00%	100.00
TOTAL Other Expenses	0.00	8.00	8.00	100.00%	0.00	64.00	64.00	100.00%	100.00
Reserve Expenses									
RSRV - Gates Imprvmts/F	2,500.00	0.00	(2,500.00)	0.00%	2,500.00	0.00	(2,500.00)	0.00%	0.00
TOTAL Reserve Expenses	2,500.00	0.00	(2,500.00)	0.00%	2,500.00	0.00	(2,500.00)	0.00%	0.00
Utilities									
Electricity Irrigation	28.70	42.00	13.30	31.67%	156.98	336.00	179.02	53.28%	500.00
Electricity-Street Lights	31.76	83.00	51.24	61.73%	222.28	664.00	441.72	66.52%	1,000.00
Water	215.54	211.00	(4.54)	-2.15%	1,221.88	1,688.00	466.12	27.61%	2,535.00
Telecomm-Gate Phone	195.68	208.00	12.32	5.92%	1,454.39	1,664.00	209.61	12.60%	2,500.00

Lake Olympia - Lakeshore Forest 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	
TOTAL Utilities	471.68	544.00	72.32	13.29%	3,055.53	4,352.00	1,296.47	29.79%	6,535.00
TOTAL Expense	3,181.68	1,527.00	(1,654.68)	-108.36%	13,529.41	12,216.00	(1,313.41)	-10.75%	18,335.00
Excess Revenue / Expense	(2,597.50)	43.00	(2,640.50)	0.00%	202.79	344.00	(141.21)	41.05%	500.00

Lake Olympia - Lakeshore Forest Income Statement Budget Comparison

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

	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%	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										
Reserve Expenses										
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	