

Lake Olympia - Swan Isle
Balance Sheet Standard
Posted 08/31/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7897	(4,189.64)		(4,189.64)
<u>Total Cash Operating</u>	<u>(4,189.64)</u>		<u>(4,189.64)</u>
<u>Cash Reserve</u>			
RSRV-Edward Jones1166		90,237.47	90,237.47
<u>Total Cash Reserve</u>		<u>90,237.47</u>	<u>90,237.47</u>
<u>Assessments Receivable</u>			
2014 Assessment Receivable	437.00		437.00
2015 Assessment Receivable	640.47		640.47
2016 Assessment Receivable	668.53		668.53
2017 Assessment Receivable	4,582.50		4,582.50
Late Fees Receivable	712.10		712.10
Collection Exp. Receivable	626.01		626.01
Legal Exp. D/R Receivable	550.00		550.00
Mowing Exp. D/R Receivable	2,735.00		2,735.00
<u>Total Assessments Receivable</u>	<u>10,951.61</u>		<u>10,951.61</u>
<u>Other Assets</u>			
Prepaid Expenses	2,150.07		2,150.07
<u>Total Other Assets</u>	<u>2,150.07</u>		<u>2,150.07</u>
<u>Total Assets</u>	<u>8,912.04</u>	<u>90,237.47</u>	<u>99,149.51</u>
Liabilities & Equity			
<u>Liability</u>			
Prepaid Assessments	11.75		11.75
Unearned Assessment	8,837.40		8,837.40
<u>Total Liability</u>	<u>8,849.15</u>		<u>8,849.15</u>
<u>Equity</u>			
Operating Fund	9,859.80		9,859.80
Reserve Fund		93,948.26	93,948.26
Net Income (Loss)	(9,796.91)	(3,710.79)	(13,507.70)
<u>Total Equity</u>	<u>62.89</u>	<u>90,237.47</u>	<u>90,300.36</u>
<u>Total Liabilities & Equity</u>	<u>8,912.04</u>	<u>90,237.47</u>	<u>99,149.51</u>

Lake Olympia - Swan 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	
Income									
Revenue									
Assessment Earned	0.00	1,861.00	(1,861.00)	100.00%	27,840.60	29,888.00	(2,047.40)	6.85%	37,334.00
Late Fees	46.04	0.00	46.04	0.00%	300.15	0.00	300.15	0.00%	0.00
Legal-Collection Costs Re	(25.00)	0.00	(25.00)	0.00%	474.67	0.00	474.67	0.00%	0.00
Legal D/R Fees Reibsmnt	(22.50)	0.00	(22.50)	0.00%	550.00	0.00	550.00	0.00%	0.00
Mowing, D/R Reibsmnt	0.00	0.00	0.00	0.00%	2,555.00	0.00	2,555.00	0.00%	0.00
Operating-Trsf to Reserve	0.00	0.00	0.00	0.00%	(15,000.00)	(15,000.00)	0.00	0.00%	(15,000.00)
TOTAL Revenue	(1.46)	1,861.00	(1,862.46)	100.08%	16,720.42	14,888.00	1,832.42	-12.31%	22,334.00
TOTAL Income	(1.46)	1,861.00	(1,862.46)	100.08%	16,720.42	14,888.00	1,832.42	-12.31%	22,334.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	285.00	208.00	(77.00)	-37.02%	1,983.62	1,664.00	(319.62)	-19.21%	2,500.00
Gate- Internet	182.89	0.00	(182.89)	0.00%	182.89	0.00	(182.89)	0.00%	0.00
Pest Control	0.00	58.00	58.00	100.00%	346.80	464.00	117.20	25.26%	700.00
TOTAL Common Area Mai	467.89	266.00	(201.89)	-75.90%	2,513.31	2,128.00	(385.31)	-18.11%	3,200.00
Landscape Expense									
Landscape Contract	0.00	400.00	400.00	100.00%	2,800.00	3,200.00	400.00	12.50%	4,800.00
Irrigation Repairs	1,556.00	0.00	(1,556.00)	0.00%	2,436.00	0.00	(2,436.00)	0.00%	0.00
Deed Restriction Mowing	1,320.00	0.00	(1,320.00)	0.00%	3,995.00	0.00	(3,995.00)	0.00%	0.00
TOTAL Landscape Expens	2,876.00	400.00	(2,476.00)	-619.00%	9,231.00	3,200.00	(6,031.00)	-188.47%	4,800.00
Legal Expenses									
Legal Collections	0.00	0.00	0.00	0.00%	300.00	0.00	(300.00)	0.00%	0.00
Legal Deed Restrictions	0.00	0.00	0.00	0.00%	572.50	0.00	(572.50)	0.00%	0.00
TOTAL Legal Expenses	0.00	0.00	0.00	0.00%	872.50	0.00	(872.50)	0.00%	0.00
Office/Administrative									
Bank Charges	0.00	0.00	0.00	0.00%	10.00	0.00	(10.00)	0.00%	0.00
Misc. Office Expense	0.00	8.00	8.00	100.00%	0.00	64.00	64.00	100.00%	100.00
Office Supplies	0.00	8.00	8.00	100.00%	0.00	64.00	64.00	100.00%	100.00
TOTAL Office/Administrati	0.00	16.00	16.00	100.00%	10.00	128.00	118.00	92.19%	200.00
Other Expenses									
Bad Debt	0.00	42.00	42.00	100.00%	2,298.59	336.00	(1,962.59)	-584.10%	500.00
TOTAL Other Expenses	0.00	42.00	42.00	100.00%	2,298.59	336.00	(1,962.59)	-584.10%	500.00
Utilities									
Electricity - Irrigation	662.99	470.00	(192.99)	-41.06%	2,843.19	3,760.00	916.81	24.38%	5,634.00
Electricity-Street Lights	46.98	167.00	120.02	71.87%	396.95	1,336.00	939.05	70.29%	2,000.00
Water & Sewer	1,869.38	333.00	(1,536.38)	-461.38%	7,044.42	2,664.00	(4,380.42)	-164.43%	4,000.00
Telcomm-Gate Phone	141.58	83.00	(58.58)	-70.58%	1,307.37	664.00	(643.37)	-96.89%	1,000.00
TOTAL Utilities	2,720.93	1,053.00	(1,667.93)	-158.40%	11,591.93	8,424.00	(3,167.93)	-37.61%	12,634.00
TOTAL Expense	6,064.82	1,777.00	(4,287.82)	-241.30%	26,517.33	14,216.00	(12,301.33)	-86.53%	21,334.00

Lake Olympia - Swan 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	
Excess Revenue / Expense	(6,066.28)	84.00	(6,150.28)	0.00%	(9,796.91)	672.00	(10,468.91)	0.00%	1,000.00

Lake Olympia - Swan Isle

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%	15,000.00	15,000.00	0.00	0.00%	15,000.00
RSRV Interest Income	0.00	0.00	0.00	0.00%	38.21	0.00	38.21	0.00%	0.00
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	15,038.21	15,000.00	38.21	-0.25%	15,000.00
TOTAL Income	0.00	0.00	0.00	0.00%	15,038.21	15,000.00	38.21	-0.25%	15,000.00
Expense									
Reserve Expenses									
RSRV - Security / Camera	0.00	0.00	0.00	0.00%	6,714.00	0.00	(6,714.00)	0.00%	0.00
RSRV Landscape	0.00	0.00	0.00	0.00%	12,035.00	0.00	(12,035.00)	0.00%	0.00
TOTAL Reserve Expenses	0.00	0.00	0.00	0.00%	18,749.00	0.00	(18,749.00)	0.00%	0.00
TOTAL Expense	0.00	0.00	0.00	0.00%	18,749.00	0.00	(18,749.00)	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	(3,710.79)	15,000.00	(18,710.79)	124.74%	15,000.00