

Lake Olympia - Swan Isle

Balance Sheet Standard

Posted 02/28/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7897	17,611.61		17,611.61
<u>Total Cash Operating</u>	<u>17,611.61</u>		<u>17,611.61</u>
<u>Cash Reserve</u>			
RSRV-Edward Jones1166		108,948.26	108,948.26
<u>Total Cash Reserve</u>		<u>108,948.26</u>	<u>108,948.26</u>
<u>Assessments Receivable</u>			
2013 Assessment Receivable	437.00		437.00
2014 Assessment Receivable	874.00		874.00
2015 Assessment Receivable	1,514.47		1,514.47
2016 Assessment Receivable	1,979.53		1,979.53
2017 Assessment Receivable	7,858.00		7,858.00
Late Fees Receivable	1,177.00		1,177.00
Collection Exp. Receivable	309.67		309.67
Mowing Exp. D/R Receivable	240.00		240.00
<u>Total Assessments Receivable</u>	<u>14,389.67</u>		<u>14,389.67</u>
<u>Total Assets</u>	<u>32,001.28</u>	<u>108,948.26</u>	<u>140,949.54</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable	1,807.30		1,807.30
Accounts Payable - Other	1,725.42		1,725.42
Unearned Assessment	18,611.26		18,611.26
<u>Total Liability</u>	<u>22,143.98</u>		<u>22,143.98</u>
<u>Equity</u>			
Operating Fund	9,859.80		9,859.80
Reserve Fund		93,948.26	93,948.26
Net Income (Loss)	(2.50)	15,000.00	14,997.50
<u>Total Equity</u>	<u>9,857.30</u>	<u>108,948.26</u>	<u>118,805.56</u>
<u>Total Liabilities & Equity</u>	<u>32,001.28</u>	<u>108,948.26</u>	<u>140,949.54</u>

Lake Olympia - Swan 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	1,861.12	1,861.00	0.12	-0.01%	18,722.24	18,722.00	0.24	0.00%	37,334.00
Late Fees	(1.80)	0.00	(1.80)	0.00%	145.94	0.00	145.94	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	1,859.32	1,861.00	(1.68)	0.09%	3,868.18	3,722.00	146.18	-3.93%	22,334.00
TOTAL Income	1,859.32	1,861.00	(1.68)	0.09%	3,868.18	3,722.00	146.18	-3.93%	22,334.00
Expense									
Common Area Maintenance									
Gates Maintn./Repairs	0.00	208.00	208.00	100.00%	173.20	416.00	242.80	58.37%	2,500.00
Pest Control	0.00	58.00	58.00	100.00%	0.00	116.00	116.00	100.00%	700.00
TOTAL Common Area Mai	0.00	266.00	266.00	100.00%	173.20	532.00	358.80	67.44%	3,200.00
Landscape Expense									
Landscape Contract	800.00	400.00	(400.00)	-100.00%	800.00	800.00	0.00	0.00%	4,800.00
Deed Restriction Mowing	0.00	0.00	0.00	0.00%	(240.00)	0.00	240.00	0.00%	0.00
TOTAL Landscape Expens	800.00	400.00	(400.00)	-100.00%	560.00	800.00	240.00	30.00%	4,800.00
Office/Administrative									
Misc. Office Expense	0.00	8.00	8.00	100.00%	0.00	16.00	16.00	100.00%	100.00
Office Supplies	0.00	8.00	8.00	100.00%	0.00	16.00	16.00	100.00%	100.00
TOTAL Office/Administrati	0.00	16.00	16.00	100.00%	0.00	32.00	32.00	100.00%	200.00
Other Expenses									
Bad Debt	0.00	42.00	42.00	100.00%	0.00	84.00	84.00	100.00%	500.00
TOTAL Other Expenses	0.00	42.00	42.00	100.00%	0.00	84.00	84.00	100.00%	500.00
Utilities									
Electricity - Irrigation	831.28	470.00	(361.28)	-76.87%	831.28	940.00	108.72	11.57%	5,634.00
Electricity-Street Lights	94.14	167.00	72.86	43.63%	94.14	334.00	239.86	71.81%	2,000.00
Water & Sewer	1,807.30	333.00	(1,474.30)	-442.73%	1,807.30	666.00	(1,141.30)	-171.37%	4,000.00
Telcomm-Gate Phone	0.00	83.00	83.00	100.00%	404.76	166.00	(238.76)	-143.83%	1,000.00
TOTAL Utilities	2,732.72	1,053.00	(1,679.72)	-159.52%	3,137.48	2,106.00	(1,031.48)	-48.98%	12,634.00
TOTAL Expense	3,532.72	1,777.00	(1,755.72)	-98.80%	3,870.68	3,554.00	(316.68)	-8.91%	21,334.00
Excess Revenue / Expense	(1,673.40)	84.00	(1,757.40)	0.00%	(2.50)	168.00	(170.50)	101.49%	1,000.00

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Income Statement Budget Comparison

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	Current Month Reserve				Year to Date Reserve				
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	Annual
Income									
<u>Reserve Income</u>									
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
TOTAL Reserve Income	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00
TOTAL Income	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	15,000.00	15,000.00	0.00	0.00%	15,000.00