

Lake Olympia - Swan Isle

Balance Sheet Standard

Posted 03/28/2017

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Chkg 7897	12,680.31		12,680.31
<u>Total Cash Operating</u>	<u>12,680.31</u>		<u>12,680.31</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>Other Assets</u>			
Prepaid Expenses	1,200.00		1,200.00
<u>Total Other Assets</u>	<u>1,200.00</u>		<u>1,200.00</u>
<u>Total Assets</u>	<u>28,269.98</u>	<u>108,948.26</u>	<u>137,218.24</u>
Liabilities & Equity			
<u>Liability</u>			
Accounts Payable - Other	1,725.42		1,725.42
Unearned Assessment	18,611.26		18,611.26
<u>Total Liability</u>	<u>20,336.68</u>		<u>20,336.68</u>
<u>Equity</u>			
Operating Fund	9,859.80		9,859.80
Reserve Fund		93,948.26	93,948.26
Net Income (Loss)	(1,926.50)	15,000.00	13,073.50
<u>Total Equity</u>	<u>7,933.30</u>	<u>108,948.26</u>	<u>116,881.56</u>
<u>Total Liabilities & Equity</u>	<u>28,269.98</u>	<u>108,948.26</u>	<u>137,218.24</u>

Lake Olympia - Swan Isle

Income Statement Budget Comparison

Posted 3/1/2017 to 3/28/2017 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	1,861.00	(1,861.00)	100.00%	18,722.24	20,583.00	(1,860.76)	9.04%	37,334.00
Late Fees	0.00	0.00	0.00	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	0.00	1,861.00	(1,861.00)	100.00%	3,868.18	5,583.00	(1,714.82)	30.72%	22,334.00
TOTAL Income	0.00	1,861.00	(1,861.00)	100.00%	3,868.18	5,583.00	(1,714.82)	30.72%	22,334.00
Expense									
Common Area Maintenance									
Gates Maintr./Repairs	232.74	208.00	(24.74)	-11.89%	405.94	624.00	218.06	34.95%	2,500.00
Pest Control	57.80	58.00	0.20	0.34%	57.80	174.00	116.20	66.78%	700.00
TOTAL Common Area Mai	290.54	266.00	(24.54)	-9.23%	463.74	798.00	334.26	41.89%	3,200.00
Landscape Expense									
Landscape Contract	0.00	400.00	400.00	100.00%	800.00	1,200.00	400.00	33.33%	4,800.00
Irrigation Repairs	365.00	0.00	(365.00)	0.00%	365.00	0.00	(365.00)	0.00%	0.00
Deed Restriction Mowing	960.00	0.00	(960.00)	0.00%	720.00	0.00	(720.00)	0.00%	0.00
TOTAL Landscape Expens	1,325.00	400.00	(925.00)	-231.25%	1,885.00	1,200.00	(685.00)	-57.08%	4,800.00
Office/Administrative									
Misc. Office Expense	0.00	8.00	8.00	100.00%	0.00	24.00	24.00	100.00%	100.00
Office Supplies	0.00	8.00	8.00	100.00%	0.00	24.00	24.00	100.00%	100.00
TOTAL Office/Administrati	0.00	16.00	16.00	100.00%	0.00	48.00	48.00	100.00%	200.00
Other Expenses									
Bad Debt	0.00	42.00	42.00	100.00%	0.00	126.00	126.00	100.00%	500.00
TOTAL Other Expenses	0.00	42.00	42.00	100.00%	0.00	126.00	126.00	100.00%	500.00
Utilities									
Electricity - Irrigation	0.00	470.00	470.00	100.00%	831.28	1,410.00	578.72	41.04%	5,634.00
Electricity-Street Lights	0.00	167.00	167.00	100.00%	94.14	501.00	406.86	81.21%	2,000.00
Water & Sewer	308.46	333.00	24.54	7.37%	2,115.76	999.00	(1,116.76)	-111.79%	4,000.00
Telcomm-Gate Phone	0.00	83.00	83.00	100.00%	404.76	249.00	(155.76)	-62.55%	1,000.00
TOTAL Utilities	308.46	1,053.00	744.54	70.71%	3,445.94	3,159.00	(286.94)	-9.08%	12,634.00
TOTAL Expense	1,924.00	1,777.00	(147.00)	-8.27%	5,794.68	5,331.00	(463.68)	-8.70%	21,334.00
Excess Revenue / Expense	(1,924.00)	84.00	(2,008.00)	0.00%	(1,926.50)	252.00	(2,178.50)	864.48%	1,000.00

Lake Olympia - Swan Isle Income Statement Budget Comparison

Posted 3/1/2017 to 3/28/2017 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
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