

Lake Olympia - Swan Isle  
Balance Sheet Standard  
Posted 06/30/2017

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Chkg 7897	3,822.86		3,822.86
<u>Total Cash Operating</u>	<u>3,822.86</u>		<u>3,822.86</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	4,616.80		4,616.80
Late Fees Receivable	608.44		608.44
Collection Exp. Receivable	393.45		393.45
Legal Exp. D/R Receivable	22.50		22.50
Mowing Exp. D/R Receivable	2,225.00		2,225.00
<u>Total Assessments Receivable</u>	<u>9,612.19</u>		<u>9,612.19</u>
<u>Other Assets</u>			
Prepaid Expenses	2,569.67		2,569.67
<u>Total Other Assets</u>	<u>2,569.67</u>		<u>2,569.67</u>
<u>Total Assets</u>	<u>16,004.72</u>	<u>90,237.47</u>	<u>106,242.19</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Prepaid Assessments	4.15		4.15
Unearned Assessment	10,604.89		10,604.89
<u>Total Liability</u>	<u>10,609.04</u>		<u>10,609.04</u>
<u>Equity</u>			
Operating Fund	9,859.80		9,859.80
Reserve Fund		93,948.26	93,948.26
Net Income (Loss)	(4,464.12)	(3,710.79)	(8,174.91)
<u>Total Equity</u>	<u>5,395.68</u>	<u>90,237.47</u>	<u>95,633.15</u>
<u>Total Liabilities &amp; Equity</u>	<u>16,004.72</u>	<u>90,237.47</u>	<u>106,242.19</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	
<b>Income</b>									
<b>Revenue</b>									
Assessment Earned	1,767.49	1,861.00	(93.51)	5.02%	26,073.11	26,166.00	(92.89)	0.36%	37,334.00
Late Fees	(118.31)	0.00	(118.31)	0.00%	196.49	0.00	196.49	0.00%	0.00
Legal-Collection Costs Re	(50.33)	0.00	(50.33)	0.00%	249.67	0.00	249.67	0.00%	0.00
Legal D/R Fees Reibsmnt	0.00	0.00	0.00	0.00%	22.50	0.00	22.50	0.00%	0.00
Mowing, D/R Reibsmnt	360.00	0.00	360.00	0.00%	2,045.00	0.00	2,045.00	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)
<b>TOTAL Revenue</b>	<b>1,958.85</b>	<b>1,861.00</b>	<b>97.85</b>	<b>-5.26%</b>	<b>13,586.77</b>	<b>11,166.00</b>	<b>2,420.77</b>	<b>-21.68%</b>	<b>22,334.00</b>
<b>TOTAL Income</b>	<b>1,958.85</b>	<b>1,861.00</b>	<b>97.85</b>	<b>-5.26%</b>	<b>13,586.77</b>	<b>11,166.00</b>	<b>2,420.77</b>	<b>-21.68%</b>	<b>22,334.00</b>
<b>Expense</b>									
<b>Common Area Maintenance</b>									
Gates Maintn./Repairs	0.00	208.00	208.00	100.00%	1,698.62	1,248.00	(450.62)	-36.11%	2,500.00
Pest Control	57.80	58.00	0.20	0.34%	289.00	348.00	59.00	16.95%	700.00
<b>TOTAL Common Area Mai</b>	<b>57.80</b>	<b>266.00</b>	<b>208.20</b>	<b>78.27%</b>	<b>1,987.62</b>	<b>1,596.00</b>	<b>(391.62)</b>	<b>-24.54%</b>	<b>3,200.00</b>
<b>Landscape Expense</b>									
Landscape Contract	400.00	400.00	0.00	0.00%	2,400.00	2,400.00	0.00	0.00%	4,800.00
Irrigation Repairs	0.00	0.00	0.00	0.00%	740.00	0.00	(740.00)	0.00%	0.00
Deed Restriction Mowing	360.00	0.00	(360.00)	0.00%	2,165.00	0.00	(2,165.00)	0.00%	0.00
<b>TOTAL Landscape Expens</b>	<b>760.00</b>	<b>400.00</b>	<b>(360.00)</b>	<b>-90.00%</b>	<b>5,305.00</b>	<b>2,400.00</b>	<b>(2,905.00)</b>	<b>-121.04%</b>	<b>4,800.00</b>
<b>Legal Expenses</b>									
Legal Deed Restrictions	0.00	0.00	0.00	0.00%	22.50	0.00	(22.50)	0.00%	0.00
<b>TOTAL Legal Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>22.50</b>	<b>0.00</b>	<b>(22.50)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Office/Administrative</b>									
Bank Charges	10.00	0.00	(10.00)	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	48.00	48.00	100.00%	100.00
Office Supplies	0.00	8.00	8.00	100.00%	0.00	48.00	48.00	100.00%	100.00
<b>TOTAL Office/Administrativ</b>	<b>10.00</b>	<b>16.00</b>	<b>6.00</b>	<b>37.50%</b>	<b>10.00</b>	<b>96.00</b>	<b>86.00</b>	<b>89.58%</b>	<b>200.00</b>
<b>Other Expenses</b>									
Bad Debt	0.00	42.00	42.00	100.00%	2,298.59	252.00	(2,046.59)	-812.14%	500.00
<b>TOTAL Other Expenses</b>	<b>0.00</b>	<b>42.00</b>	<b>42.00</b>	<b>100.00%</b>	<b>2,298.59</b>	<b>252.00</b>	<b>(2,046.59)</b>	<b>-812.14%</b>	<b>500.00</b>
<b>Utilities</b>									
Electricity - Irrigation	402.24	470.00	67.76	14.42%	1,964.97	2,820.00	855.03	30.32%	5,634.00
Electricity-Street Lights	46.96	167.00	120.04	71.88%	303.00	1,002.00	699.00	69.76%	2,000.00
Water & Sewer	1,369.67	333.00	(1,036.67)	-311.31%	5,135.10	1,998.00	(3,137.10)	-157.01%	4,000.00
Telcomm-Gate Phone	0.00	83.00	83.00	100.00%	1,024.11	498.00	(526.11)	-105.64%	1,000.00
<b>TOTAL Utilities</b>	<b>1,818.87</b>	<b>1,053.00</b>	<b>(765.87)</b>	<b>-72.73%</b>	<b>8,427.18</b>	<b>6,318.00</b>	<b>(2,109.18)</b>	<b>-33.38%</b>	<b>12,634.00</b>
<b>TOTAL Expense</b>	<b>2,646.67</b>	<b>1,777.00</b>	<b>(869.67)</b>	<b>-48.94%</b>	<b>18,050.89</b>	<b>10,662.00</b>	<b>(7,388.89)</b>	<b>-69.30%</b>	<b>21,334.00</b>
<b>Excess Revenue / Expense</b>	<b>(687.82)</b>	<b>84.00</b>	<b>(771.82)</b>	<b>918.83%</b>	<b>(4,464.12)</b>	<b>504.00</b>	<b>(4,968.12)</b>	<b>985.74%</b>	<b>1,000.00</b>

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## Income Statement Budget Comparison

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Reserve Income</b>									
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	38.21	0.00	38.21	0.00%	38.21	0.00	38.21	0.00%	0.00
<b>TOTAL Reserve Income</b>	<b>38.21</b>	<b>0.00</b>	<b>38.21</b>	<b>0.00%</b>	<b>15,038.21</b>	<b>15,000.00</b>	<b>38.21</b>	<b>-0.25%</b>	<b>15,000.00</b>
<b>TOTAL Income</b>	<b>38.21</b>	<b>0.00</b>	<b>38.21</b>	<b>0.00%</b>	<b>15,038.21</b>	<b>15,000.00</b>	<b>38.21</b>	<b>-0.25%</b>	<b>15,000.00</b>
<b>Expense</b>									
<b>Reserve Expenses</b>									
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	12,035.00	0.00	(12,035.00)	0.00%	12,035.00	0.00	(12,035.00)	0.00%	0.00
<b>TOTAL Reserve Expenses</b>	<b>12,035.00</b>	<b>0.00</b>	<b>(12,035.00)</b>	<b>0.00%</b>	<b>18,749.00</b>	<b>0.00</b>	<b>(18,749.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>TOTAL Expense</b>	<b>12,035.00</b>	<b>0.00</b>	<b>(12,035.00)</b>	<b>0.00%</b>	<b>18,749.00</b>	<b>0.00</b>	<b>(18,749.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Excess Revenue / Expense</b>	<b>(11,996.79)</b>	<b>0.00</b>	<b>(11,996.79)</b>	<b>0.00%</b>	<b>(3,710.79)</b>	<b>15,000.00</b>	<b>(18,710.79)</b>	<b>124.74%</b>	<b>15,000.00</b>