

Champion Lakes HOA

1 Balance Sheet

Transaction 12/31/2017

Assets

Cash

CAB Operating 9,797.18
CAB - MM Operating 9,507.22

Total Cash 19,304.40

Accounts Receivable

A/R Assessments 30,521.38
A/R Late Fees 75.00
A/R Interest 1.82
A/R Collection Costs 60.00
A/R Fines 75.00

Total Accounts Receivable 30,733.20

Total Assets 50,037.60

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments 895.00
Current Period Income/(Loss) 3,569.84

Total Liabilities and Equity 4,464.84

Operating

Operating Fund Balance 45,172.76
Developer Contributions 400.00

Total Operating 45,572.76

Total Liabilities & Equity 50,037.60

Champion Lakes HOA

2 Income Statement Budget Comparison

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Assessment Revenue</u>							
Assessments	0.00	0.00	0.00	23,250.00	23,000.00	250.00	23,000.00
TOTAL Assessment Revenue	0.00	0.00	0.00	23,250.00	23,000.00	250.00	23,000.00
<u>Other Revenue</u>							
Interest	1.64	2.12	(0.48)	22.20	25.00	(2.80)	25.00
TOTAL Other Revenue	1.64	2.12	(0.48)	22.20	25.00	(2.80)	25.00
TOTAL Income	1.64	2.12	(0.48)	23,272.20	23,025.00	247.20	23,025.00
Expense							
<u>Administrative</u>							
Copies	0.15	8.37	(8.22)	19.10	100.00	(80.90)	100.00
Postage	0.00	2.44	(2.44)	18.36	79.92	(61.56)	79.92
Clerical	0.00	8.37	(8.37)	10.00	100.00	(90.00)	100.00
Coupons/Statements	0.00	125.00	(125.00)	200.00	125.00	75.00	125.00
Website	0.00	0.00	0.00	140.34	0.00	140.34	0.00
Storage	0.00	0.00	0.00	30.00	0.00	30.00	0.00
Meetings	0.00	0.00	0.00	0.00	98.00	(98.00)	98.00
Miscellaneous	0.00	0.00	0.00	0.00	65.00	(65.00)	65.00
TOTAL Administrative	0.15	144.18	(144.03)	417.80	567.92	(150.12)	567.92
<u>Contract Services</u>							
Landscape Maintenance	811.88	757.75	54.13	9,742.56	9,093.00	649.56	9,093.00
Management Services	547.94	351.84	196.10	5,013.28	4,221.75	791.53	4,221.75
TOTAL Contract Services	1,359.82	1,109.59	250.23	14,755.84	13,314.75	1,441.09	13,314.75
<u>Insurance</u>							
Liability Insurance	0.00	0.00	0.00	1,104.00	1,450.00	(346.00)	1,450.00
Umbrella Insurance	0.00	0.00	0.00	550.00	0.00	550.00	0.00
Directors & Officers Insurance	0.00	0.00	0.00	1,194.00	990.00	204.00	990.00
TOTAL Insurance	0.00	0.00	0.00	2,848.00	2,440.00	408.00	2,440.00
<u>Professional Fees</u>							
Legal Fees	0.00	0.00	0.00	0.00	1,002.00	(1,002.00)	1,002.00
Audit/Tax	0.00	0.00	0.00	400.00	375.00	25.00	375.00
TOTAL Professional Fees	0.00	0.00	0.00	400.00	1,377.00	(977.00)	1,377.00
<u>Repairs and Maintenance</u>							
Annual Color	0.00	0.00	0.00	0.00	500.00	(500.00)	500.00
Irrigation	0.00	0.00	0.00	0.00	35.98	(35.98)	35.98
Light Bulbs	0.00	0.00	0.00	35.92	0.00	35.92	0.00
TOTAL Repairs and Maintenance	0.00	0.00	0.00	35.92	535.98	(500.06)	535.98
<u>Taxes</u>							
Property Tax	0.00	0.00	0.00	11.58	5.12	6.46	5.12
TOTAL Taxes	0.00	0.00	0.00	11.58	5.12	6.46	5.12
<u>Utilities</u>							
Electric	0.00	21.00	(21.00)	243.37	252.00	(8.63)	252.00
Water	39.27	45.87	(6.60)	989.85	550.00	439.85	550.00

Champion Lakes HOA

2 Income Statement Budget Comparison

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Utilities	39.27	66.87	(27.60)	1,233.22	802.00	431.22	802.00
TOTAL Expense	1,399.24	1,320.64	78.60	19,702.36	19,042.77	659.59	19,042.77
Excess Revenue / Expense	(1,397.60)	(1,318.52)	(79.08)	3,569.84	3,982.23	(412.39)	3,982.23

3 Income Statement Spreadsheet

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Champion Lakes HOA

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total
INCOME													
<u>Assessment Revenue</u>													
62000Assessments	23,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,250.00
TOTAL Assessment Revenue	23,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,250.00
<u>Other Revenue</u>													
70000Interest	1.68	1.56	2.04	2.04	2.14	2.04	2.03	1.90	1.75	1.75	1.63	1.64	22.20
TOTAL Other Revenue	1.68	1.56	2.04	2.04	2.14	2.04	2.03	1.90	1.75	1.75	1.63	1.64	22.20
TOTAL INCOME	23,251.68	1.56	2.04	2.04	2.14	2.04	2.03	1.90	1.75	1.75	1.63	1.64	23,272.20
EXPENSES													
<u>Administrative</u>													
80000Copies	2.75	3.00	0.95	3.20	0.00	2.80	0.00	3.40	0.80	1.20	0.85	0.15	19.10
80001Postage	2.35	3.46	0.93	4.98	0.00	2.49	0.00	1.84	0.47	1.38	0.46	0.00	18.36
80002Clerical	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
80005Coupons/Statements	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
80006Website	0.00	0.00	0.00	0.00	140.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.34
80016Storage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	30.00
80017Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
80999Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Administrative	15.10	6.46	201.88	8.18	140.34	5.29	0.00	5.24	1.27	32.58	1.31	0.15	417.80
<u>Contract Services</u>													
83001Landscape Maintenance	811.88	811.88	0.00	811.88	811.88	811.88	811.88	1,623.76	811.88	811.88	811.88	811.88	9,742.56
83003Management Services	405.94	405.94	405.94	405.94	405.94	405.94	405.94	405.94	405.94	405.94	405.94	547.94	5,013.28
TOTAL Contract Services	1,217.82	1,217.82	405.94	1,217.82	1,217.82	1,217.82	1,217.82	2,029.70	1,217.82	1,217.82	1,217.82	1,359.82	14,755.84
<u>Insurance</u>													
93001Liability Insurance	0.00	0.00	0.00	0.00	0.00	774.00	330.00	0.00	0.00	0.00	0.00	0.00	1,104.00
93002Umbrella Insurance	0.00	0.00	0.00	0.00	0.00	0.00	550.00	0.00	0.00	0.00	0.00	0.00	550.00
93004Directors & Officers Insur	0.00	0.00	0.00	0.00	0.00	0.00	1,194.00	0.00	0.00	0.00	0.00	0.00	1,194.00
TOTAL Insurance	0.00	0.00	0.00	0.00	0.00	774.00	2,074.00	0.00	0.00	0.00	0.00	0.00	2,848.00
<u>Professional Fees</u>													

3 Income Statement Spreadsheet

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Champion Lakes HOA

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total
81000Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
81001Audit/Tax	0.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
TOTAL Professional Fees	0.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00

Repairs and Maintenance

84000Annual Color	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
84200Irrigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
89001Light Bulbs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.92	0.00	0.00	0.00	35.92
TOTAL Repairs and Mainter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.92	0.00	0.00	0.00	35.92

Taxes

94000Property Tax	5.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.78	0.00	0.00	11.58
TOTAL Taxes	5.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.78	0.00	0.00	11.58

Utilities

92000Electric	19.06	18.86	18.58	18.98	18.38	18.38	18.14	22.48	21.95	21.62	46.94	0.00	243.37
92003Water	43.44	34.46	34.46	34.46	34.46	34.46	72.37	31.01	290.42	303.04	38.00	39.27	989.85
TOTAL Utilities	62.50	53.32	53.04	53.44	52.84	52.84	90.51	53.49	312.37	324.66	84.94	39.27	1,233.22
TOTAL EXPENSES	1,301.22	1,277.60	1,060.86	1,279.44	1,411.00	2,049.95	3,382.33	2,088.43	1,567.38	1,580.84	1,304.07	1,399.24	19,702.36
Excess Revenue / Expense	21,950.46	(1,276.04)	(1,058.82)	(1,277.40)	(1,408.86)	(2,047.91)	(3,380.30)	(2,086.53)	(1,565.63)	(1,579.09)	(1,302.44)	(1,397.60)	3,569.84