

Champion Lakes HOA

1 Balance Sheet

Transaction 06/30/2018

Assets

Cash

| | |
|--------------------|-----------|
| CAB Operating | 37,240.53 |
| CAB - MM Operating | 9,514.28 |

| | |
|-------------------|------------------|
| <u>Total Cash</u> | <u>46,754.81</u> |
|-------------------|------------------|

Accounts Receivable

| | |
|----------------------|-----------|
| A/R Assessments | 23,476.21 |
| A/R Late Fees | 75.00 |
| A/R Interest | 1.82 |
| A/R Collection Costs | 60.00 |
| A/R Fines | 75.00 |

| | |
|----------------------------------|------------------|
| <u>Total Accounts Receivable</u> | <u>23,688.03</u> |
|----------------------------------|------------------|

| | | |
|---------------------|--|-------------------------|
| <i>Total Assets</i> | | <u><u>70,442.84</u></u> |
|---------------------|--|-------------------------|

Liabilities & Equity

Liabilities and Equity

| | |
|------------------------------|-----------|
| Accounts Payable | 22.69 |
| Prepaid Assessments | 1,247.87 |
| Current Period Income/(Loss) | 20,029.68 |

| | |
|-------------------------------------|------------------|
| <u>Total Liabilities and Equity</u> | <u>21,300.24</u> |
|-------------------------------------|------------------|

Operating

| | |
|-------------------------|-----------|
| Operating Fund Balance | 48,742.60 |
| Developer Contributions | 400.00 |

| | |
|------------------------|------------------|
| <u>Total Operating</u> | <u>49,142.60</u> |
|------------------------|------------------|

| | | |
|---------------------------------------|--|-------------------------|
| <i>Total Liabilities & Equity</i> | | <u><u>70,442.84</u></u> |
|---------------------------------------|--|-------------------------|

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 6/1/2018 To 6/30/2018 11:59:00 PM

| | 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 | 30,650.00 | 31,150.00 | (500.00) | 31,150.00 |
| TOTAL Assessment Revenue | 0.00 | 0.00 | 0.00 | 30,650.00 | 31,150.00 | (500.00) | 31,150.00 |
| <u>Other Revenue</u> | | | | | | | |
| Late Fees | 0.00 | 0.00 | 0.00 | 60.16 | 0.00 | 60.16 | 0.00 |
| Interest | 0.00 | 0.00 | 0.00 | 0.15 | 0.00 | 0.15 | 0.00 |
| Collection Costs | 0.00 | 0.00 | 0.00 | 10.00 | 0.00 | 10.00 | 0.00 |
| Interest | 2.69 | 2.04 | 0.65 | 13.81 | 11.50 | 2.31 | 15.43 |
| TOTAL Other Revenue | 2.69 | 2.04 | 0.65 | 84.12 | 11.50 | 72.62 | 15.43 |
| TOTAL Income | 2.69 | 2.04 | 0.65 | 30,734.12 | 31,161.50 | (427.38) | 31,165.43 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| Copies | 8.85 | 2.80 | 6.05 | 83.80 | 12.70 | 71.10 | 16.90 |
| Postage | 8.02 | 2.49 | 5.53 | 300.44 | 14.21 | 286.23 | 16.52 |
| Clerical | 12.00 | 0.00 | 12.00 | 1,150.00 | 10.00 | 1,140.00 | 10.00 |
| Coupons/Statements | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 | (200.00) | 200.00 |
| Website | 0.00 | 0.00 | 0.00 | 0.00 | 140.34 | (140.34) | 140.34 |
| TOTAL Administrative | 28.87 | 5.29 | 23.58 | 1,534.24 | 377.25 | 1,156.99 | 383.76 |
| <u>Contract Services</u> | | | | | | | |
| Landscape Maintenance | 811.88 | 811.88 | 0.00 | 4,871.28 | 4,059.40 | 811.88 | 7,306.92 |
| Management Services | 405.94 | 405.94 | 0.00 | 2,435.64 | 2,435.64 | 0.00 | 3,653.46 |
| TOTAL Contract Services | 1,217.82 | 1,217.82 | 0.00 | 7,306.92 | 6,495.04 | 811.88 | 10,960.38 |
| <u>Insurance</u> | | | | | | | |
| Liability Insurance | 0.00 | 774.00 | (774.00) | 330.00 | 774.00 | (444.00) | 1,104.00 |
| Umbrella Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 550.00 |
| Directors & Officers Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,194.00 |
| Commercial Package Insurance | 778.00 | 0.00 | 778.00 | 778.00 | 0.00 | 778.00 | 0.00 |
| TOTAL Insurance | 778.00 | 774.00 | 4.00 | 1,108.00 | 774.00 | 334.00 | 2,848.00 |
| <u>Professional Fees</u> | | | | | | | |
| Audit/Tax | 0.00 | 0.00 | 0.00 | 400.00 | 400.00 | 0.00 | 400.00 |
| TOTAL Professional Fees | 0.00 | 0.00 | 0.00 | 400.00 | 400.00 | 0.00 | 400.00 |
| <u>Taxes</u> | | | | | | | |
| Property Tax | 0.00 | 0.00 | 0.00 | 0.00 | 5.80 | (5.80) | 5.80 |
| TOTAL Taxes | 0.00 | 0.00 | 0.00 | 0.00 | 5.80 | (5.80) | 5.80 |
| <u>Utilities</u> | | | | | | | |
| Electric | 21.05 | 18.38 | 2.67 | 125.92 | 112.24 | 13.68 | 152.86 |
| Water | 40.62 | 34.46 | 6.16 | 229.36 | 215.74 | 13.62 | 319.12 |
| TOTAL Utilities | 61.67 | 52.84 | 8.83 | 355.28 | 327.98 | 27.30 | 471.98 |
| TOTAL Expense | 2,086.36 | 2,049.95 | 36.41 | 10,704.44 | 8,380.07 | 2,324.37 | 15,069.92 |
| Excess Revenue / Expense | (2,083.67) | (2,047.91) | (35.76) | 20,029.68 | 22,781.43 | (2,751.75) | 16,095.51 |

3 Income Statement Spreadsheet

Transaction 6/1/2018 To 6/30/2018 11:59:00 PM

Champion Lakes HOA

Operating

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|----------------------------------|-----------|----------|----------|----------|----------|----------|------|--------|-----------|---------|----------|----------|-----------|
| INCOME | | | | | | | | | | | | | |
| <u>Assessment Revenue</u> | | | | | | | | | | | | | |
| 62000Assessments | 30,650.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30,650.00 |
| TOTAL Assessment Revenue | 30,650.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30,650.00 |
| <u>Other Revenue</u> | | | | | | | | | | | | | |
| 63000Late Fees | 0.00 | 0.00 | 25.00 | 35.16 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 60.16 |
| 63001Interest | 0.00 | 0.00 | 0.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.15 |
| 63003Collection Costs | 0.00 | 0.00 | 10.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.00 |
| 70000Interest | 1.64 | 1.62 | 2.40 | 2.66 | 2.80 | 2.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13.81 |
| TOTAL Other Revenue | 1.64 | 1.62 | 37.55 | 37.82 | 2.80 | 2.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 84.12 |
| TOTAL INCOME | 30,651.64 | 1.62 | 37.55 | 37.82 | 2.80 | 2.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30,734.12 |
| EXPENSES | | | | | | | | | | | | | |
| <u>Administrative</u> | | | | | | | | | | | | | |
| 80000Copies | 1.10 | 1.40 | 3.25 | 0.00 | 69.20 | 8.85 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 83.80 |
| 80001Postage | 0.92 | 0.47 | 1.41 | 0.00 | 289.62 | 8.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.44 |
| 80002Clerical | 10.00 | 2.00 | 782.00 | 332.00 | 12.00 | 12.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,150.00 |
| 80005Coupons/Statements | 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 |
| 80006Website | 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 | 12.02 | 3.87 | 786.66 | 332.00 | 370.82 | 28.87 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,534.24 |
| <u>Contract Services</u> | | | | | | | | | | | | | |
| 83001Landscape Maintenance | 811.88 | 811.88 | 811.88 | 811.88 | 811.88 | 811.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4,871.28 |
| 83003Management Services | 405.94 | 405.94 | 405.94 | 405.94 | 405.94 | 405.94 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,435.64 |
| TOTAL Contract Services | 1,217.82 | 1,217.82 | 1,217.82 | 1,217.82 | 1,217.82 | 1,217.82 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,306.92 |
| <u>Insurance</u> | | | | | | | | | | | | | |
| 93001Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 330.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 330.00 |
| 93002Umbrella Insurance | 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 |
| 93004Directors & Officers Insur | 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 |
| 93054Commercial Package Insur | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 778.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 778.00 |
| TOTAL Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 330.00 | 778.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,108.00 |

3 Income Statement Spreadsheet

Transaction 6/1/2018 To 6/30/2018 11:59:00 PM

Champion Lakes HOA

Operating

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------|-----------|------------|------------|------------|------------|------------|------|--------|-----------|---------|----------|----------|-----------|
| Professional Fees | | | | | | | | | | | | | |
| 81001Audit/Tax | 0.00 | 0.00 | 0.00 | 400.00 | 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 | 0.00 | 400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 400.00 |
| Taxes | | | | | | | | | | | | | |
| 94000Property Tax | 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 Taxes | 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 |
| Utilities | | | | | | | | | | | | | |
| 92000Electric | 19.83 | 21.28 | 21.44 | 21.27 | 21.05 | 21.05 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125.92 |
| 92003Water | 38.00 | 39.27 | 35.47 | 39.27 | 36.73 | 40.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 229.36 |
| TOTAL Utilities | 57.83 | 60.55 | 56.91 | 60.54 | 57.78 | 61.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 355.28 |
| TOTAL EXPENSES | 1,287.67 | 1,282.24 | 2,061.39 | 2,010.36 | 1,976.42 | 2,086.36 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10,704.44 |
| Excess Revenue / Expense | 29,363.97 | (1,280.62) | (2,023.84) | (1,972.54) | (1,973.62) | (2,083.67) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 20,029.68 |