

Champion Lakes HOA

1 Balance Sheet

Transaction 03/31/2019

Assets

Cash

| | |
|--------------------|-----------|
| CAB Operating | 47,175.60 |
| CAB - MM Operating | 9,539.51 |

| | |
|-------------------|------------------|
| <u>Total Cash</u> | <u>56,715.11</u> |
|-------------------|------------------|

Accounts Receivable

| | |
|----------------------|-----------|
| A/R Assessments | 20,104.53 |
| A/R Late Fees | 375.00 |
| A/R Interest | 4.48 |
| A/R Legal Fees | 270.00 |
| A/R Collection Costs | 300.00 |
| A/R Fines | 600.95 |
| A/R Other | 849.96 |

| | |
|----------------------------------|------------------|
| <u>Total Accounts Receivable</u> | <u>22,504.92</u> |
|----------------------------------|------------------|

| | | |
|---------------------|--|-------------------------|
| <i>Total Assets</i> | | <u><u>79,220.03</u></u> |
|---------------------|--|-------------------------|

Liabilities & Equity

Liabilities and Equity

| | |
|------------------------------|-----------|
| Prepaid Assessments | 295.96 |
| Current Period Income/(Loss) | 24,038.37 |

| | |
|-------------------------------------|------------------|
| <u>Total Liabilities and Equity</u> | <u>24,334.33</u> |
|-------------------------------------|------------------|

Operating

| | |
|-------------------------|-----------|
| Operating Fund Balance | 54,485.70 |
| Developer Contributions | 400.00 |

| | |
|------------------------|------------------|
| <u>Total Operating</u> | <u>54,885.70</u> |
|------------------------|------------------|

| | | |
|---------------------------------------|--|-------------------------|
| <i>Total Liabilities & Equity</i> | | <u><u>79,220.03</u></u> |
|---------------------------------------|--|-------------------------|

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 3/1/2019 To 3/31/2019 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 | 27,600.00 | 27,600.00 | 0.00 | 27,600.00 |
| TOTAL Assessment Revenue | 0.00 | 0.00 | 0.00 | 27,600.00 | 27,600.00 | 0.00 | 27,600.00 |
| <u>Other Revenue</u> | | | | | | | |
| Late Fees | 0.00 | 0.00 | 0.00 | 300.00 | 0.00 | 300.00 | 0.00 |
| Interest | (0.56) | 0.00 | (0.56) | (0.36) | 0.00 | (0.36) | 0.00 |
| Collection Costs | 0.00 | 0.00 | 0.00 | 390.00 | 0.00 | 390.00 | 0.00 |
| Fines | 0.00 | 0.00 | 0.00 | 900.00 | 0.00 | 900.00 | 0.00 |
| Other | 425.00 | 0.00 | 425.00 | 425.00 | 0.00 | 425.00 | 0.00 |
| Interest | 5.28 | 0.00 | 5.28 | 18.32 | 0.00 | 18.32 | 0.00 |
| TOTAL Other Revenue | 429.72 | 0.00 | 429.72 | 2,032.96 | 0.00 | 2,032.96 | 0.00 |
| TOTAL Income | 429.72 | 0.00 | 429.72 | 29,632.96 | 27,600.00 | 2,032.96 | 27,600.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| Copies | 25.90 | 50.00 | (24.10) | 26.25 | 115.00 | (88.75) | 215.00 |
| Postage | 39.48 | 50.00 | (10.52) | 39.95 | 130.00 | (90.05) | 340.00 |
| Clerical | 114.00 | 10.00 | 104.00 | 1,063.00 | 30.00 | 1,033.00 | 120.00 |
| Coupons/Statements | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Website | 0.00 | 0.00 | 0.00 | 132.66 | 0.00 | 132.66 | 140.34 |
| Bank Charges | 0.00 | 0.00 | 0.00 | 10.00 | 0.00 | 10.00 | 0.00 |
| TOTAL Administrative | 179.38 | 110.00 | 69.38 | 1,271.86 | 275.00 | 996.86 | 1,015.34 |
| <u>Contract Services</u> | | | | | | | |
| Landscape Maintenance | 2,435.64 | 0.00 | 2,435.64 | 2,435.64 | 1,623.76 | 811.88 | 9,739.92 |
| Management Services | 405.94 | 405.94 | 0.00 | 1,217.82 | 1,217.82 | 0.00 | 4,868.46 |
| TOTAL Contract Services | 2,841.58 | 405.94 | 2,435.64 | 3,653.46 | 2,841.58 | 811.88 | 14,608.38 |
| <u>Insurance</u> | | | | | | | |
| Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 330.00 |
| 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 | 1,200.00 |
| Commercial Package Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 778.00 |
| TOTAL Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,858.00 |
| <u>Professional Fees</u> | | | | | | | |
| Legal Fees | 0.00 | 100.00 | (100.00) | 0.00 | 300.00 | (300.00) | 1,200.00 |
| Audit/Tax | 425.00 | 300.00 | 125.00 | 425.00 | 300.00 | 125.00 | 300.00 |
| TOTAL Professional Fees | 425.00 | 400.00 | 25.00 | 425.00 | 600.00 | (175.00) | 1,500.00 |
| <u>Repairs and Maintenance</u> | | | | | | | |
| Reserve Contribution | 0.00 | 550.00 | (550.00) | 0.00 | 1,650.00 | (1,650.00) | 6,600.00 |
| TOTAL Repairs and Maintenance | 0.00 | 550.00 | (550.00) | 0.00 | 1,650.00 | (1,650.00) | 6,600.00 |
| <u>Taxes</u> | | | | | | | |
| Property Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 |
| TOTAL Taxes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6.00 |
| <u>Utilities</u> | | | | | | | |

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 3/1/2019 To 3/31/2019 11:59:00 PM

| | Current Month Operating | | | Year to Date Operating | | | Annual |
|--------------------------|-------------------------|-------------------|-------------------|------------------------|------------------|-----------------|------------------|
| | Actual | Budget | \$ Var | Actual | Budget | \$ Var | |
| Electric | 26.42 | 18.58 | 7.84 | 91.50 | 56.50 | 35.00 | 228.86 |
| Water | 45.93 | 34.46 | 11.47 | 152.77 | 112.36 | 40.41 | 439.12 |
| TOTAL Utilities | <u>72.35</u> | <u>53.04</u> | <u>19.31</u> | <u>244.27</u> | <u>168.86</u> | <u>75.41</u> | <u>667.98</u> |
| TOTAL Expense | <u>3,518.31</u> | <u>1,518.98</u> | <u>1,999.33</u> | <u>5,594.59</u> | <u>5,535.44</u> | <u>59.15</u> | <u>27,255.70</u> |
| Excess Revenue / Expense | <u>(3,088.59)</u> | <u>(1,518.98)</u> | <u>(1,569.61)</u> | <u>24,038.37</u> | <u>22,064.56</u> | <u>1,973.81</u> | <u>344.30</u> |

3 Income Statement Spreadsheet

Transaction 3/1/2019 To 3/31/2019 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 | 27,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 27,600.00 |
| TOTAL Assessment Revenue | 27,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 27,600.00 |
| <u>Other Revenue</u> | | | | | | | | | | | | | |
| 63000Late Fees | 225.00 | 75.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| 63001Interest | 0.00 | 0.20 | (0.56) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.36) |
| 63003Collection Costs | 390.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 390.00 |
| 63107Fines | 900.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 900.00 |
| 63599Other | 0.00 | 0.00 | 425.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 425.00 |
| 70000Interest | 8.40 | 4.64 | 5.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18.32 |
| TOTAL Other Revenue | 1,523.40 | 79.84 | 429.72 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,032.96 |
| TOTAL INCOME | 29,123.40 | 79.84 | 429.72 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 29,632.96 |
| EXPENSES | | | | | | | | | | | | | |
| <u>Administrative</u> | | | | | | | | | | | | | |
| 80000Copies | 0.00 | 0.35 | 25.90 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 26.25 |
| 80001Postage | 0.00 | 0.47 | 39.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.95 |
| 80002Clerical | 239.00 | 710.00 | 114.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,063.00 |
| 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 | 132.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 132.66 |
| 80008Bank Charges | 0.00 | 10.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.00 |
| TOTAL Administrative | 371.66 | 720.82 | 179.38 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,271.86 |
| <u>Contract Services</u> | | | | | | | | | | | | | |
| 83001Landscape Maintenance | 0.00 | 0.00 | 2,435.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,435.64 |
| 83003Management Services | 405.94 | 405.94 | 405.94 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,217.82 |
| TOTAL Contract Services | 405.94 | 405.94 | 2,841.58 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,653.46 |
| <u>Insurance</u> | | | | | | | | | | | | | |
| 93001Liability 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 |
| 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 |

3 Income Statement Spreadsheet

Transaction 3/1/2019 To 3/31/2019 11:59:00 PM

Champion Lakes HOA

Operating

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|----------------------------------|------------------|-------------------|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| 93004 Directors & 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 |
| 93054 Commercial Package 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 |
| TOTAL 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 |
| Professional Fees | | | | | | | | | | | | | |
| 81000 Legal 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 |
| 81001 Audit/Tax | 0.00 | 0.00 | 425.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 425.00 |
| TOTAL Professional Fees | 0.00 | 0.00 | 425.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 425.00 |
| Repairs and Maintenance | | | | | | | | | | | | | |
| 91002 Reserve Contribution | 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 Repairs and Maint | 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 |
| Taxes | | | | | | | | | | | | | |
| 94000 Property 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 | | | | | | | | | | | | | |
| 92000 Electric | 37.30 | 27.78 | 26.42 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 91.50 |
| 92003 Water | 60.91 | 45.93 | 45.93 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 152.77 |
| TOTAL Utilities | 98.21 | 73.71 | 72.35 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 244.27 |
| TOTAL EXPENSES | 875.81 | 1,200.47 | 3,518.31 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,594.59 |
| Excess Revenue / Expense | 28,247.59 | (1,120.63) | (3,088.59) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 24,038.37 |