

Champion Lakes HOA

1 Balance Sheet

Transaction 12/31/2019

Assets

Cash

CAB Operating	9,577.19
CAB - MM Operating	9,568.30
CAB - MM Reserves	34,736.54

Total Cash 53,882.03

Accounts Receivable

A/R Assessments	7,533.24
A/R Late Fees	725.00
A/R Interest	8.24
A/R Legal Fees	1,755.00
A/R Collection Costs	320.00
A/R Fines	475.00
A/R Other	1,674.82

Total Accounts Receivable 12,491.30

Total Assets 66,373.33

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments	10,494.96
Current Period Income/(Loss)	(4,402.33)

Total Liabilities and Equity 6,092.63

Operating

Operating Fund Balance	52,180.70
Developer Contributions	400.00
Reserve Funding	6,600.00

Total Operating 59,180.70

Reserve

Reserve Fund Balance	1,100.00
----------------------	----------

Total Reserve 1,100.00

Total Liabilities & Equity 66,373.33

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 12/1/2019 To 12/31/2019 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	50.00	0.00	50.00	725.00	0.00	725.00	0.00
Interest	0.30	0.00	0.30	4.16	0.00	4.16	0.00
Legal Fees	0.00	0.00	0.00	1,485.00	0.00	1,485.00	0.00
Collection Costs	0.00	0.00	0.00	600.00	0.00	600.00	0.00
Fines	0.00	0.00	0.00	1,125.00	0.00	1,125.00	0.00
Other	75.00	0.00	75.00	1,975.00	0.00	1,975.00	0.00
Bad Debt	0.00	0.00	0.00	(1,990.00)	0.00	(1,990.00)	0.00
Interest	13.93	0.00	13.93	95.04	0.00	95.04	0.00
TOTAL Other Revenue	139.23	0.00	139.23	4,019.20	0.00	4,019.20	0.00
TOTAL Income	139.23	0.00	139.23	31,619.20	27,600.00	4,019.20	27,600.00
Expense							
<u>Administrative</u>							
Copies	0.15	5.00	(4.85)	46.85	215.00	(168.15)	215.00
Postage	0.00	20.00	(20.00)	148.12	340.00	(191.88)	340.00
Clerical	0.00	10.00	(10.00)	2,990.00	120.00	2,870.00	120.00
Coupons/Statements	276.00	200.00	76.00	276.00	200.00	76.00	200.00
Website	0.00	0.00	0.00	288.61	140.34	148.27	140.34
Bank Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Storage	0.00	0.00	0.00	252.00	0.00	252.00	0.00
TOTAL Administrative	276.15	235.00	41.15	4,011.58	1,015.34	2,996.24	1,015.34
<u>Contract Services</u>							
Landscape Maintenance	811.88	811.00	0.88	9,742.56	9,739.92	2.64	9,739.92
Management Services	405.94	405.00	0.94	4,871.28	4,868.46	2.82	4,868.46
TOTAL Contract Services	1,217.82	1,216.00	1.82	14,613.84	14,608.38	5.46	14,608.38
<u>Insurance</u>							
Liability Insurance	0.00	0.00	0.00	0.00	330.00	(330.00)	330.00
Umbrella Insurance	0.00	0.00	0.00	572.50	550.00	22.50	550.00
Directors & Officers Insurance	0.00	0.00	0.00	1,146.00	1,200.00	(54.00)	1,200.00
Workers Comp Insurance	0.00	0.00	0.00	330.00	0.00	330.00	0.00
Commercial Package Insurance	0.00	0.00	0.00	823.00	778.00	45.00	778.00
TOTAL Insurance	0.00	0.00	0.00	2,871.50	2,858.00	13.50	2,858.00
<u>Professional Fees</u>							
Legal Fees	0.00	100.00	(100.00)	1,485.00	1,200.00	285.00	1,200.00
Audit/Tax	0.00	0.00	0.00	425.00	300.00	125.00	300.00
TOTAL Professional Fees	0.00	100.00	(100.00)	1,910.00	1,500.00	410.00	1,500.00
<u>Repairs and Maintenance</u>							
Annual Color	0.00	0.00	0.00	449.24	0.00	449.24	0.00
Irrigation	0.00	0.00	0.00	1,290.00	0.00	1,290.00	0.00
Reserve Contribution	550.00	550.00	0.00	7,700.00	6,600.00	1,100.00	6,600.00

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 12/1/2019 To 12/31/2019 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
TOTAL Repairs and Maintenance	550.00	550.00	0.00	9,439.24	6,600.00	2,839.24	6,600.00
<u>Taxes</u>							
Property Tax	0.00	0.00	0.00	5.58	6.00	(0.42)	6.00
TOTAL Taxes	0.00	0.00	0.00	5.58	6.00	(0.42)	6.00
<u>Utilities</u>							
Electric	33.00	19.00	14.00	323.12	228.86	94.26	228.86
Water	125.07	30.00	95.07	2,846.67	439.12	2,407.55	439.12
TOTAL Utilities	158.07	49.00	109.07	3,169.79	667.98	2,501.81	667.98
TOTAL Expense	2,202.04	2,150.00	52.04	36,021.53	27,255.70	8,765.83	27,255.70
Excess Revenue / Expense	(2,062.81)	(2,150.00)	87.19	(4,402.33)	344.30	(4,746.63)	344.30

3 Income Statement Spreadsheet

Transaction 12/1/2019 To 12/31/2019 11:59:00 PM

Champion Lakes HOA

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total
INCOME													
Assessment Revenue													
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 Revenu	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
Other Revenue													
63000Late Fees	25.00	0.00	0.00	50.00	0.00	0.00	225.00	250.00	75.00	0.00	50.00	50.00	725.00
63001Interest	0.00	0.20	(0.56)	(0.92)	1.75	0.00	1.14	1.55	0.42	0.00	0.28	0.30	4.16
63002Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	75.00	810.00	0.00	1,485.00
63003Collection Costs	360.00	0.00	0.00	30.00	100.00	0.00	90.00	20.00	0.00	0.00	0.00	0.00	600.00
63107Fines	875.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,125.00
63599Other	175.00	75.00	375.00	350.00	225.00	200.00	150.00	125.00	75.00	75.00	75.00	75.00	1,975.00
63600Bad Debt	0.00	0.00	0.00	0.00	0.00	(1,750.00)	0.00	0.00	(240.00)	0.00	0.00	0.00	(1,990.00)
70000Interest	8.40	4.64	5.28	5.12	5.26	5.03	5.79	6.17	10.24	12.75	12.43	13.93	95.04
TOTAL Other Revenue	1,443.40	79.84	379.72	434.20	582.01	(1,544.97)	471.93	402.72	520.66	162.75	947.71	139.23	4,019.20
TOTAL INCOME	29,043.40	79.84	379.72	434.20	582.01	(1,544.97)	471.93	402.72	520.66	162.75	947.71	139.23	31,619.20
EXPENSES													
Administrative													
80000Copies	0.00	0.35	25.90	3.10	0.00	8.25	0.15	7.95	0.00	0.00	1.00	0.15	46.85
80001Postage	0.00	0.47	39.48	3.50	0.00	26.18	0.00	63.54	0.00	0.00	14.95	0.00	148.12
80002Clerical	239.00	710.00	114.00	466.00	390.00	389.00	14.00	252.00	155.00	87.00	174.00	0.00	2,990.00
80005Coupons/Statements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.00	276.00
80006Website	132.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	155.95	0.00	288.61
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
80016Storage	0.00	0.00	0.00	0.00	0.00	12.00	0.00	0.00	0.00	0.00	240.00	0.00	252.00
TOTAL Administrative	371.66	720.82	179.38	472.60	390.00	435.43	14.15	323.49	155.00	87.00	585.90	276.15	4,011.58
Contract Services													
83001Landscape Maintenance	0.00	0.00	2,435.64	811.88	811.88	811.88	811.88	811.88	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	405.94	4,871.28
TOTAL Contract Services	405.94	405.94	2,841.58	1,217.82	1,217.82	1,217.82	1,217.82	1,217.82	1,217.82	1,217.82	1,217.82	1,217.82	14,613.84

3 Income Statement Spreadsheet

Transaction 12/1/2019 To 12/31/2019 11:59:00 PM

Champion Lakes HOA

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<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	572.50	0.00	0.00	0.00	0.00	0.00	0.00	572.50
93004Directors & Officers Insuranc	0.00	0.00	0.00	0.00	0.00	1,146.00	0.00	0.00	0.00	0.00	0.00	0.00	1,146.00
93006Workers Comp 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
93054Commercial Package Insuranc	0.00	0.00	0.00	0.00	0.00	823.00	0.00	0.00	0.00	0.00	0.00	0.00	823.00
TOTAL Insurance	0.00	0.00	0.00	0.00	330.00	2,541.50	0.00	0.00	0.00	0.00	0.00	0.00	2,871.50
<u>Professional Fees</u>													
81000Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00	75.00	810.00	0.00	1,485.00
81001Audit/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	600.00	75.00	810.00	0.00	1,910.00
<u>Repairs and Maintenance</u>													
84000Annual Color	0.00	0.00	0.00	0.00	449.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	449.24
84200Irrigation	0.00	0.00	0.00	0.00	755.00	0.00	185.00	0.00	0.00	350.00	0.00	0.00	1,290.00
91002Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	3,850.00	0.00	2,200.00	550.00	550.00	550.00	7,700.00
TOTAL Repairs and Maintner	0.00	0.00	0.00	0.00	1,204.24	0.00	4,035.00	0.00	2,200.00	900.00	550.00	550.00	9,439.24
<u>Taxes</u>													
94000Property Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.58	0.00	0.00	5.58
TOTAL Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.58	0.00	0.00	5.58
<u>Utilities</u>													
92000Electric	37.30	27.78	26.42	20.52	20.34	24.66	24.57	24.13	25.80	26.03	32.57	33.00	323.12
92003Water	(11.55)	45.93	45.93	45.93	161.28	484.56	456.48	204.48	517.68	451.41	319.47	125.07	2,846.67
TOTAL Utilities	25.75	73.71	72.35	66.45	181.62	509.22	481.05	228.61	543.48	477.44	352.04	158.07	3,169.79
TOTAL EXPENSES	803.35	1,200.47	3,518.31	1,756.87	3,323.68	4,703.97	5,748.02	1,769.92	4,716.30	2,762.84	3,515.76	2,202.04	36,021.53
Excess Revenue / Expense	28,240.05	(1,120.63)	(3,138.59)	(1,322.67)	(2,741.67)	(6,248.94)	(5,276.09)	(1,367.20)	(4,195.64)	(2,600.09)	(2,568.05)	(2,062.81)	(4,402.33)

4 Expense Register

Wednesday, January 8, 2020

8:30

Created Date 12/1/2019 To 12/31/2019 11:59:00 PM

Champion Lakes HOA

Ctrl #	Invoice #	Invoice Bank	Expense	Amount	Check #	Check Date	Memo	Status	
Champion Lakes HOA									
			Location:	Champion Lakes					
266008	12/1/2019	CAB Operating	91002: Reserve Contribution	550.00	10979	12/1/2019	Monthly Reserve contribution Acct 272856214	PAID	
				550.00					
CITY OF ROWLETT									
			Location:	CITY OF ROWLETT					
267189	20191213_39172	12/13/2019 CAB Operating	92003: Water	125.07	Auto	12/23/2019	Acct 391721076603	PAID	
				125.07					
EXCEL ASSOCIATION MGMNT									
			Location:	EXCEL ASSOCIATION MGMNT					
266106	69191863	12/1/2019 CAB Operating	83003: Management Services	405.94	10980	12/2/2019	Fin Mgmt Fee	PAID	
266106	69191863	12/1/2019 CAB Operating	80000: Copies	0.15	10980	12/2/2019	Oct 2019 - Copies	PAID	
266436	69192011	12/1/2019 CAB Operating	80005: Coupons/Statements	276.00	10982	12/11/2019	Jan 2020 Statements	PAID	
				682.09					
Lucky Lawn and Landscape, LLC									
			Location:	Lucky Lawn and Landscape, LLC					
266413	15664	12/4/2019 CAB Operating	83001: Landscape Maintenance	811.88	10981	12/10/2019	Monthly Svc - December	PAID	
				811.88					
TXU ELECTRIC									
			Location:	TXU ELECTRIC					
267026	055552345118	12/12/2019 CAB Operating	92000: Electric	33.00	Auto	12/23/2019	Acct#800008875570	PAID	
				33.00					
Count: 7			Total: Champion Lakes HOA	\$2,202.04					