

Champion Lakes HOA

1 Balance Sheet

Transaction 08/31/2020

Assets

Cash

CAB Operating	7,369.25
CAB - MM Operating	9,585.75
CAB - MM Reserves	38,109.99

Total Cash 55,064.99

Accounts Receivable

A/R Assessments	5,593.00
A/R Late Fees	825.00
A/R Interest	8.67
A/R Legal Fees	1,530.00
A/R Collection Costs	170.00
A/R Fines	350.00
A/R Other	1,644.88

Total Accounts Receivable 10,121.55

Total Assets 65,186.54

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments	740.89
Current Period Income/(Loss)	5,418.89

Total Liabilities and Equity 6,159.78

Operating

Operating Fund Balance	47,626.76
Developer Contributions	400.00
Reserve Funding	9,900.00

Total Operating 57,926.76

Reserve

Reserve Fund Balance	1,100.00
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Total Reserve 1,100.00

Total Liabilities & Equity 65,186.54

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 8/1/2020 To 8/31/2020 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	700.00	0.00	700.00	0.00
Interest	0.00	0.00	0.00	4.66	0.00	4.66	0.00
Legal Fees	300.00	0.00	300.00	900.00	0.00	900.00	0.00
Collection Costs	0.00	100.00	(100.00)	220.00	750.00	(530.00)	1,150.00
Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Other	25.00	0.00	25.00	775.00	0.00	775.00	0.00
Interest	8.40	0.00	8.40	96.02	0.00	96.02	0.00
TOTAL Other Revenue	333.40	100.00	233.40	3,195.68	750.00	2,445.68	1,150.00
TOTAL Income	333.40	100.00	233.40	30,795.68	28,350.00	2,445.68	28,750.00
Expense							
<u>Administrative</u>							
Copies	0.00	12.50	(12.50)	109.85	100.00	9.85	150.00
Postage	0.00	25.00	(25.00)	52.10	200.00	(147.90)	300.00
Clerical	0.00	200.00	(200.00)	1,276.00	1,850.00	(574.00)	2,650.00
Coupons/Statements	0.00	0.00	0.00	0.00	0.00	0.00	276.00
Website	0.00	0.00	0.00	0.00	140.34	(140.34)	140.34
Meetings	0.00	0.00	0.00	150.00	0.00	150.00	0.00
TOTAL Administrative	0.00	237.50	(237.50)	1,587.95	2,290.34	(702.39)	3,516.34
<u>Contract Services</u>							
Landscape Maintenance	0.00	811.88	(811.88)	4,871.28	6,495.04	(1,623.76)	9,742.56
Management Services	595.38	595.38	0.00	4,763.04	4,763.04	0.00	7,144.56
TOTAL Contract Services	595.38	1,407.26	(811.88)	9,634.32	11,258.08	(1,623.76)	16,887.12
<u>Insurance</u>							
Liability Insurance	0.00	0.00	0.00	0.00	363.00	(363.00)	363.00
Umbrella Insurance	0.00	0.00	0.00	574.00	605.00	(31.00)	605.00
Directors & Officers Insurance	0.00	0.00	0.00	1,146.00	1,320.00	(174.00)	1,320.00
Workers Comp Insurance	0.00	0.00	0.00	330.00	330.00	0.00	330.00
Commercial Package Insurance	0.00	0.00	0.00	841.00	855.80	(14.80)	855.80
TOTAL Insurance	0.00	0.00	0.00	2,891.00	3,473.80	(582.80)	3,473.80
<u>Professional Fees</u>							
Legal Fees	300.00	150.00	150.00	900.00	600.00	300.00	900.00
Audit/Tax	0.00	0.00	0.00	300.00	300.00	0.00	300.00
Other Mgmt. Services	0.00	0.00	0.00	155.00	0.00	155.00	0.00
TOTAL Professional Fees	300.00	150.00	150.00	1,355.00	900.00	455.00	1,200.00
<u>Repairs and Maintenance</u>							
Annual Color	0.00	0.00	0.00	920.00	0.00	920.00	0.00
Tree Pruning	680.00	0.00	680.00	2,710.00	0.00	2,710.00	0.00
Landscape	0.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00
Holiday Decorations	0.00	0.00	0.00	81.51	0.00	81.51	0.00

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 8/1/2020 To 8/31/2020 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Reserve Contribution	550.00	75.00	475.00	3,300.00	600.00	2,700.00	900.00
TOTAL Repairs and Maintenance	1,230.00	75.00	1,155.00	8,211.51	600.00	7,611.51	900.00
<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>							
Electric	26.00	25.00	1.00	248.33	210.00	38.33	330.00
Water	693.87	206.25	487.62	1,448.68	1,650.00	(201.32)	2,475.00
TOTAL Utilities	719.87	231.25	488.62	1,697.01	1,860.00	(162.99)	2,805.00
TOTAL Expense	2,845.25	2,101.01	744.24	25,376.79	20,382.22	4,994.57	28,788.26
Excess Revenue / Expense	(2,511.85)	(2,001.01)	(510.84)	5,418.89	7,967.78	(2,548.89)	(38.26)

3 Income Statement Spreadsheet

Transaction 8/1/2020 To 8/31/2020 11:59:00 PM

Thursday, September 10, 2020 16:49

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 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
Other Revenue													
63000Late Fees	50.00	325.00	125.00	100.00	50.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	700.00
63001Interest	1.34	1.22	0.59	0.57	0.46	0.48	0.00	0.00	0.00	0.00	0.00	0.00	4.66
63002Legal Fees	0.00	0.00	450.00	0.00	0.00	0.00	150.00	300.00	0.00	0.00	0.00	0.00	900.00
63003Collection Costs	190.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	220.00
63107Fines	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
63599Other	75.00	75.00	175.00	125.00	150.00	100.00	50.00	25.00	0.00	0.00	0.00	0.00	775.00
70000Interest	15.70	15.05	14.01	11.26	14.96	8.26	8.38	8.40	0.00	0.00	0.00	0.00	96.02
TOTAL Other Revenue	832.04	416.27	794.60	236.83	215.42	158.74	208.38	333.40	0.00	0.00	0.00	0.00	3,195.68
TOTAL INCOME	28,432.04	416.27	794.60	236.83	215.42	158.74	208.38	333.40	0.00	0.00	0.00	0.00	30,795.68
EXPENSES													
Administrative													
80000Copies	0.00	0.30	1.85	107.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109.85
80001Postage	0.00	0.00	1.00	51.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.10
80002Clerical	87.00	93.00	697.00	16.00	213.00	150.00	20.00	0.00	0.00	0.00	0.00	0.00	1,276.00
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
80017Meetings	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
TOTAL Administrative	87.00	93.30	849.85	174.80	213.00	150.00	20.00	0.00	0.00	0.00	0.00	0.00	1,587.95
Contract Services													
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	595.38	595.38	595.38	595.38	595.38	595.38	595.38	595.38	0.00	0.00	0.00	0.00	4,763.04
TOTAL Contract Services	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	595.38	595.38	0.00	0.00	0.00	0.00	9,634.32
Insurance													
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

3 Income Statement Spreadsheet

Transaction 8/1/2020 To 8/31/2020 11:59:00 PM

Champion Lakes HOA

Operating

	January	February	March	April	May	June	July	August	September	October	November	December	Total
93002Umbrella Insurance	0.00	0.00	0.00	0.00	574.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	574.00
93004Directors & Officers Insuranc	0.00	0.00	0.00	0.00	1,146.00	0.00	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 Insur:	0.00	0.00	0.00	0.00	841.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	841.00
TOTAL Insurance	0.00	0.00	0.00	0.00	2,891.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,891.00
Professional Fees													
81000Legal Fees	0.00	0.00	450.00	0.00	0.00	0.00	150.00	300.00	0.00	0.00	0.00	0.00	900.00
81001Audit/Tax	0.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
81006Other Mgmt. Services	125.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	155.00
TOTAL Professional Fees	125.00	0.00	480.00	0.00	0.00	300.00	150.00	300.00	0.00	0.00	0.00	0.00	1,355.00
Repairs and Maintenance													
84000Annual Color	0.00	0.00	0.00	0.00	0.00	920.00	0.00	0.00	0.00	0.00	0.00	0.00	920.00
84003Tree Pruning	0.00	0.00	0.00	0.00	0.00	1,250.00	780.00	680.00	0.00	0.00	0.00	0.00	2,710.00
84005Landscape	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00
84300Holiday Decorations	81.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.51
91002Reserve Contribution	550.00	550.00	0.00	0.00	550.00	550.00	550.00	550.00	0.00	0.00	0.00	0.00	3,300.00
TOTAL Repairs and Maintner	631.51	550.00	0.00	0.00	550.00	3,920.00	1,330.00	1,230.00	0.00	0.00	0.00	0.00	8,211.51
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	34.15	37.52	36.08	36.34	26.68	24.65	26.91	26.00	0.00	0.00	0.00	0.00	248.33
92003Water	45.46	0.00	45.00	45.00	45.00	45.00	529.35	693.87	0.00	0.00	0.00	0.00	1,448.68
TOTAL Utilities	79.61	37.52	81.08	81.34	71.68	69.65	556.26	719.87	0.00	0.00	0.00	0.00	1,697.01
TOTAL EXPENSES	2,330.38	2,088.08	2,818.19	1,663.40	5,132.94	5,846.91	2,651.64	2,845.25	0.00	0.00	0.00	0.00	25,376.79
Excess Revenue / Expense	26,101.66	(1,671.81)	(2,023.59)	(1,426.57)	(4,917.52)	(5,688.17)	(2,443.26)	(2,511.85)	0.00	0.00	0.00	0.00	5,418.89