

Champion Lakes HOA

1 Balance Sheet

Transaction 07/31/2020

Assets

Cash

CAB Operating	8,831.68
CAB - MM Operating	9,584.12
CAB - MM Reserves	37,553.57

Total Cash 55,969.37

Accounts Receivable

A/R Assessments	6,024.80
A/R Late Fees	1,000.00
A/R Interest	9.38
A/R Legal Fees	1,605.00
A/R Collection Costs	210.00
A/R Fines	409.96
A/R Other	1,749.88

Total Accounts Receivable 11,009.02

Total Assets 66,978.39

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments	490.89
Current Period Income/(Loss)	8,000.74

Total Liabilities and Equity 8,491.63

Operating

Operating Fund Balance	47,636.76
Developer Contributions	400.00
Reserve Funding	9,350.00

Total Operating 57,386.76

Reserve

Reserve Fund Balance	1,100.00
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Total Reserve 1,100.00

Total Liabilities & Equity 66,978.39

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	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	750.00	0.00	750.00	0.00
Interest	0.00	0.00	0.00	4.66	0.00	4.66	0.00
Legal Fees	150.00	0.00	150.00	600.00	0.00	600.00	0.00
Collection Costs	0.00	100.00	(100.00)	240.00	650.00	(410.00)	1,150.00
Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Other	50.00	0.00	50.00	750.00	0.00	750.00	0.00
Interest	8.38	0.00	8.38	87.62	0.00	87.62	0.00
TOTAL Other Revenue	208.38	100.00	108.38	2,932.28	650.00	2,282.28	1,150.00
TOTAL Income	208.38	100.00	108.38	30,532.28	28,250.00	2,282.28	28,750.00
Expense							
<u>Administrative</u>							
Copies	0.00	12.50	(12.50)	109.85	87.50	22.35	150.00
Postage	0.00	25.00	(25.00)	52.10	175.00	(122.90)	300.00
Clerical	20.00	200.00	(180.00)	1,276.00	1,650.00	(374.00)	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	20.00	237.50	(217.50)	1,587.95	2,052.84	(464.89)	3,516.34
<u>Contract Services</u>							
Landscape Maintenance	0.00	811.88	(811.88)	4,871.28	5,683.16	(811.88)	9,742.56
Management Services	595.38	595.38	0.00	4,167.66	4,167.66	0.00	7,144.56
TOTAL Contract Services	595.38	1,407.26	(811.88)	9,038.94	9,850.82	(811.88)	16,887.12
<u>Insurance</u>							
Liability Insurance	0.00	363.00	(363.00)	0.00	363.00	(363.00)	363.00
Umbrella Insurance	0.00	605.00	(605.00)	574.00	605.00	(31.00)	605.00
Directors & Officers Insurance	0.00	1,320.00	(1,320.00)	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	2,288.00	(2,288.00)	2,891.00	3,473.80	(582.80)	3,473.80
<u>Professional Fees</u>							
Legal Fees	150.00	0.00	150.00	600.00	450.00	150.00	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	150.00	0.00	150.00	1,055.00	750.00	305.00	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	780.00	0.00	780.00	2,030.00	0.00	2,030.00	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

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	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Reserve Contribution	550.00	75.00	475.00	2,750.00	525.00	2,225.00	900.00
TOTAL Repairs and Maintenance	1,330.00	75.00	1,255.00	6,981.51	525.00	6,456.51	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	26.91	25.00	1.91	222.33	185.00	37.33	330.00
Water	529.35	206.25	323.10	754.81	1,443.75	(688.94)	2,475.00
TOTAL Utilities	556.26	231.25	325.01	977.14	1,628.75	(651.61)	2,805.00
TOTAL Expense	2,651.64	4,239.01	(1,587.37)	22,531.54	18,281.21	4,250.33	28,788.26
Excess Revenue / Expense	(2,443.26)	(4,139.01)	1,695.75	8,000.74	9,968.79	(1,968.05)	(38.26)

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	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	50.00	350.00	150.00	100.00	50.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
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	0.00	0.00	0.00	0.00	0.00	600.00
63003Collection Costs	200.00	0.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240.00
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	0.00	0.00	0.00	0.00	0.00	750.00
70000Interest	15.70	15.05	14.01	11.26	14.96	8.26	8.38	0.00	0.00	0.00	0.00	0.00	87.62
TOTAL Other Revenue	842.04	441.27	829.60	236.83	215.42	158.74	208.38	0.00	0.00	0.00	0.00	0.00	2,932.28
TOTAL INCOME	28,442.04	441.27	829.60	236.83	215.42	158.74	208.38	0.00	0.00	0.00	0.00	0.00	30,532.28
EXPENSES													
<u>Administrative</u>													
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
<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	595.38	595.38	595.38	595.38	595.38	595.38	595.38	0.00	0.00	0.00	0.00	0.00	4,167.66
TOTAL Contract Services	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	595.38	0.00	0.00	0.00	0.00	0.00	9,038.94
<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

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
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 Insur	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	0.00	0.00	0.00	0.00	0.00	600.00
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	0.00	0.00	0.00	0.00	0.00	1,055.00
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	0.00	0.00	0.00	0.00	0.00	2,030.00
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	0.00	0.00	0.00	0.00	0.00	2,750.00
TOTAL Repairs and Mainter	631.51	550.00	0.00	0.00	550.00	3,920.00	1,330.00	0.00	0.00	0.00	0.00	0.00	6,981.51
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	0.00	0.00	0.00	0.00	0.00	222.33
92003Water	45.46	0.00	45.00	45.00	45.00	45.00	529.35	0.00	0.00	0.00	0.00	0.00	754.81
TOTAL Utilities	79.61	37.52	81.08	81.34	71.68	69.65	556.26	0.00	0.00	0.00	0.00	0.00	977.14
TOTAL EXPENSES	2,330.38	2,088.08	2,818.19	1,663.40	5,132.94	5,846.91	2,651.64	0.00	0.00	0.00	0.00	0.00	22,531.54
Excess Revenue / Expense	26,111.66	(1,646.81)	(1,988.59)	(1,426.57)	(4,917.52)	(5,688.17)	(2,443.26)	0.00	0.00	0.00	0.00	0.00	8,000.74