

Champion Lakes HOA

1 Balance Sheet

Transaction 06/30/2020

Assets

Cash

CAB Operating	11,621.22
CAB - MM Operating	9,582.49
CAB - MM Reserves	36,997.29

Total Cash 58,201.00

Accounts Receivable

A/R Assessments	6,316.79
A/R Late Fees	1,000.00
A/R Interest	9.38
A/R Legal Fees	1,455.00
A/R Collection Costs	210.00
A/R Fines	409.96
A/R Other	1,699.88

Total Accounts Receivable 11,101.01

Total Assets 69,302.01

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments	876.89
Current Period Income/(Loss)	10,488.36

Total Liabilities and Equity 11,365.25

Operating

Operating Fund Balance	47,636.76
Developer Contributions	400.00
Reserve Funding	8,800.00

Total Operating 56,836.76

Reserve

Reserve Fund Balance	1,100.00
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Total Reserve 1,100.00

Total Liabilities & Equity 69,302.01

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 6/1/2020 To 6/30/2020 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	50.00	0.00	50.00	750.00	0.00	750.00	0.00
Interest	0.48	0.00	0.48	4.66	0.00	4.66	0.00
Legal Fees	0.00	0.00	0.00	450.00	0.00	450.00	0.00
Collection Costs	0.00	100.00	(100.00)	240.00	550.00	(310.00)	1,150.00
Fines	0.00	0.00	0.00	500.00	0.00	500.00	0.00
Other	100.00	0.00	100.00	700.00	0.00	700.00	0.00
Interest	7.62	0.00	7.62	78.60	0.00	78.60	0.00
TOTAL Other Revenue	158.10	100.00	58.10	2,723.26	550.00	2,173.26	1,150.00
TOTAL Income	158.10	100.00	58.10	30,323.26	28,150.00	2,173.26	28,750.00
Expense							
<u>Administrative</u>							
Copies	0.00	12.50	(12.50)	109.85	75.00	34.85	150.00
Postage	0.00	25.00	(25.00)	52.10	150.00	(97.90)	300.00
Clerical	150.00	200.00	(50.00)	1,256.00	1,450.00	(194.00)	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	150.00	237.50	(87.50)	1,567.95	1,815.34	(247.39)	3,516.34
<u>Contract Services</u>							
Landscape Maintenance	811.88	811.88	0.00	4,871.28	4,871.28	0.00	9,742.56
Management Services	595.38	595.38	0.00	3,572.28	3,572.28	0.00	7,144.56
TOTAL Contract Services	1,407.26	1,407.26	0.00	8,443.56	8,443.56	0.00	16,887.12
<u>Insurance</u>							
Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00	363.00
Umbrella Insurance	0.00	0.00	0.00	574.00	0.00	574.00	605.00
Directors & Officers Insurance	0.00	0.00	0.00	1,146.00	0.00	1,146.00	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	855.80	(855.80)	841.00	855.80	(14.80)	855.80
TOTAL Insurance	0.00	855.80	(855.80)	2,891.00	1,185.80	1,705.20	3,473.80
<u>Professional Fees</u>							
Legal Fees	0.00	150.00	(150.00)	450.00	450.00	0.00	900.00
Audit/Tax	300.00	0.00	300.00	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	905.00	750.00	155.00	1,200.00
<u>Repairs and Maintenance</u>							
Annual Color	920.00	0.00	920.00	920.00	0.00	920.00	0.00
Tree Pruning	1,250.00	0.00	1,250.00	1,250.00	0.00	1,250.00	0.00
Landscape	1,200.00	0.00	1,200.00	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	2,200.00	450.00	1,750.00	900.00
TOTAL Repairs and Maintenance	3,920.00	75.00	3,845.00	5,651.51	450.00	5,201.51	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	24.65	25.00	(0.35)	195.42	160.00	35.42	330.00
Water	0.00	206.25	(206.25)	180.46	1,237.50	(1,057.04)	2,475.00
TOTAL Utilities	24.65	231.25	(206.60)	375.88	1,397.50	(1,021.62)	2,805.00
TOTAL Expense	5,801.91	2,956.81	2,845.10	19,834.90	14,042.20	5,792.70	28,788.26
Excess Revenue / Expense	(5,643.81)	(2,856.81)	(2,787.00)	10,488.36	14,107.80	(3,619.44)	(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	0.00	0.00	0.00	0.00	0.00	0.00	450.00
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	0.00	0.00	0.00	0.00	0.00	0.00	700.00
70000Interest	15.70	15.05	14.01	11.26	14.96	7.62	0.00	0.00	0.00	0.00	0.00	0.00	78.60
TOTAL Other Revenue	842.04	441.27	829.60	236.83	215.42	158.10	0.00	0.00	0.00	0.00	0.00	0.00	2,723.26
TOTAL INCOME	28,442.04	441.27	829.60	236.83	215.42	158.10	0.00	0.00	0.00	0.00	0.00	0.00	30,323.26
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	0.00	0.00	0.00	0.00	0.00	0.00	1,256.00
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	0.00	0.00	0.00	0.00	0.00	0.00	1,567.95
<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	0.00	0.00	0.00	0.00	0.00	0.00	3,572.28
TOTAL Contract Services	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	1,407.26	0.00	0.00	0.00	0.00	0.00	0.00	8,443.56
<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 Insurar	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	0.00	0.00	0.00	0.00	0.00	0.00	450.00
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	0.00	0.00	0.00	0.00	0.00	0.00	905.00
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	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00
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	0.00	0.00	0.00	0.00	0.00	0.00	2,200.00
TOTAL Repairs and Mainter	631.51	550.00	0.00	0.00	550.00	3,920.00	0.00	0.00	0.00	0.00	0.00	0.00	5,651.51
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	0.00	0.00	0.00	0.00	0.00	0.00	195.42
92003Water	45.46	0.00	45.00	45.00	45.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180.46
TOTAL Utilities	79.61	37.52	81.08	81.34	71.68	24.65	0.00	0.00	0.00	0.00	0.00	0.00	375.88
TOTAL EXPENSES	2,330.38	2,088.08	2,818.19	1,663.40	5,132.94	5,801.91	0.00	0.00	0.00	0.00	0.00	0.00	19,834.90
Excess Revenue / Expense	26,111.66	(1,646.81)	(1,988.59)	(1,426.57)	(4,917.52)	(5,643.81)	0.00	0.00	0.00	0.00	0.00	0.00	10,488.36