

Champion Lakes HOA

1 Balance Sheet

Transaction 02/28/2021

Assets

Cash

CAB Operating	24,881.87
CAB - MM Operating	9,592.13
CAB - MM Reserves	5,985.31

Total Cash 40,459.31

Accounts Receivable

A/R Assessments	3,836.03
A/R Late Fees	575.00
A/R Interest	4.78
A/R Collection Costs	200.00
A/R Fines	384.00
A/R Other	953.21

Total Accounts Receivable 5,953.02

Total Assets 46,412.33

Liabilities & Equity

Liabilities and Equity

Prepaid Assessments	110.04
Current Period Income/(Loss)	(11,283.18)

Total Liabilities and Equity (11,173.14)

Operating

Operating Fund Balance	43,335.47
Developer Contributions	400.00
Reserve Funding	12,750.00

Total Operating 56,485.47

Reserve

Reserve Fund Balance	1,100.00
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Total Reserve 1,100.00

Total Liabilities & Equity 46,412.33

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 2/1/2021 To 2/28/2021 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	525.00	0.00	525.00	112.71	0.00	112.71	0.00
Interest	1.08	0.00	1.08	1.99	0.00	1.99	0.00
Legal Fees	0.00	0.00	0.00	150.00	0.00	150.00	0.00
Collection Costs	120.00	100.00	20.00	330.00	150.00	180.00	1,150.00
Fines	25.00	0.00	25.00	600.00	0.00	600.00	0.00
Other	25.58	0.00	25.58	80.58	0.00	80.58	0.00
Interest	0.00	0.00	0.00	6.54	0.00	6.54	0.00
TOTAL Other Revenue	696.66	100.00	596.66	1,281.82	150.00	1,131.82	1,150.00
TOTAL Income	696.66	100.00	596.66	28,881.82	27,750.00	1,131.82	28,750.00
Expense							
<u>Administrative</u>							
Copies	0.45	12.50	(12.05)	0.45	25.00	(24.55)	150.00
Postage	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Clerical	561.00	250.00	311.00	633.00	500.00	133.00	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	0.00	0.00	140.34
Bank Charges	10.00	0.00	10.00	20.00	0.00	20.00	0.00
Storage	324.00	0.00	324.00	324.00	0.00	324.00	0.00
TOTAL Administrative	895.45	287.50	607.95	977.45	575.00	402.45	3,516.34
<u>Contract Services</u>							
Landscape Maintenance	0.00	700.00	(700.00)	0.00	1,400.00	(1,400.00)	8,400.00
Management Services	595.38	595.38	0.00	1,190.76	1,190.76	0.00	7,144.56
TOTAL Contract Services	595.38	1,295.38	(700.00)	1,190.76	2,590.76	(1,400.00)	15,544.56
<u>Insurance</u>							
Umbrella Insurance	0.00	0.00	0.00	0.00	0.00	0.00	605.00
Directors & Officers Insurance	0.00	0.00	0.00	0.00	0.00	0.00	1,320.00
Workers Comp Insurance	0.00	0.00	0.00	0.00	0.00	0.00	330.00
Commercial Package Insurance	0.00	0.00	0.00	0.00	0.00	0.00	900.00
TOTAL Insurance	0.00	0.00	0.00	0.00	0.00	0.00	3,155.00
<u>Professional Fees</u>							
Legal Fees	0.00	150.00	(150.00)	150.00	150.00	0.00	900.00
Audit/Tax	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Other Mgmt. Services	0.00	0.00	0.00	0.00	125.00	(125.00)	125.00
TOTAL Professional Fees	0.00	150.00	(150.00)	150.00	275.00	(125.00)	1,325.00
<u>Repairs and Maintenance</u>							
Tree Pruning	0.00	500.00	(500.00)	0.00	500.00	(500.00)	500.00
Landscape	0.00	0.00	0.00	2,040.00	0.00	2,040.00	0.00
Holiday Decorations	0.00	0.00	0.00	0.00	200.00	(200.00)	200.00
Fences	16.17	0.00	16.17	35,016.17	0.00	35,016.17	0.00

Champion Lakes HOA

2 Income Statement Budget Comparison

Transaction 2/1/2021 To 2/28/2021 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Reserve Contribution	100.00	100.00	0.00	650.00	200.00	450.00	1,200.00
TOTAL Repairs and Maintenance	116.17	600.00	(483.83)	37,706.17	900.00	36,806.17	1,900.00
<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	21.53	35.00	(13.47)	48.48	70.00	(21.52)	420.00
Water	46.78	206.25	(159.47)	92.14	412.50	(320.36)	2,475.00
TOTAL Utilities	68.31	241.25	(172.94)	140.62	482.50	(341.88)	2,895.00
TOTAL Expense	1,675.31	2,574.13	(898.82)	40,165.00	4,823.26	35,341.74	28,341.90
Excess Revenue / Expense	(978.65)	(2,474.13)	1,495.48	(11,283.18)	22,926.74	(34,209.92)	408.10

3 Income Statement Spreadsheet

Transaction 2/1/2021 To 2/28/2021 11:59:00 PM

Monday, March 1, 2021

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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	(412.29)	525.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	112.71
63001Interest	0.91	1.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.99
63002Legal Fees	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
63003Collection Costs	210.00	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	330.00
63107Fines	575.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
63599Other	55.00	25.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.58
70000Interest	6.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.54
TOTAL Other Revenue	585.16	696.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,281.82
TOTAL INCOME	28,185.16	696.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,881.82
EXPENSES													
Administrative													
80000Copies	0.00	0.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.45
80001Postage	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
80002Clerical	72.00	561.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	633.00
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
80008Bank Charges	10.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.00
80016Storage	0.00	324.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	324.00
TOTAL Administrative	82.00	895.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	977.45
Contract Services													
83001Landscape Maintenance	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
83003Management Services	595.38	595.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,190.76
TOTAL Contract Services	595.38	595.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,190.76
Insurance													

3 Income Statement Spreadsheet

Transaction 2/1/2021 To 2/28/2021 11:59:00 PM

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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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
93004Directors & Officers Insurar	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
93006Workers Comp 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
93054Commercial Package Insuri	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													
81000Legal Fees	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
81001Audit/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
81006Other Mgmt. Services	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 Professional Fees	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Repairs and Maintenance													
84003Tree Pruning	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
84005Landscape	2,040.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,040.00
84300Holiday Decorations	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
87006Fences	35,000.00	16.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,016.17
91002Reserve Contribution	550.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	650.00
TOTAL Repairs and Maintner	37,590.00	116.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,706.17
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	26.95	21.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48.48
92003Water	45.36	46.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92.14
TOTAL Utilities	72.31	68.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.62
TOTAL EXPENSES	38,489.69	1,675.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,165.00
Excess Revenue / Expense	(10,304.53)	(978.65)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(11,283.18)

4 Expense Register

Monday, March 1, 2021

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Created Date 2/1/2021 To 2/28/2021 11:59:00 PM

Champion Lakes HOA

Ctrl #	Invoice #	Invoice Bank	Expense	Location:	Faith S. Michaels	Amount	Check #	Check Date	Memo	Status
AR Refund Vendor										
293262	2/3/2021	CAB Operating	32000: Prepaid Assessments	32000: Prepaid Assessments	300.00	11061	2/8/2021	2/8/2021	Resident Refund: Faith S. Michaels	PAID
					300.00					
CITY OF ROWLETT										
294324	39172_20210215	2/15/2021	CAB Operating	92003: Water	CITY OF ROWLETT	46.78	Auto	2/26/2021	Acc#39172-1076603	PAID
						46.78				
EXCEL ASSOCIATION MGMNT										
293013	691966536	2/1/2021	CAB Operating	83003: Management Services	EXCEL ASSOCIATION MGMNT	595.38	11060	2/1/2021	HOA Management Fee	PAID
293564	69196690	2/1/2021	CAB Operating	80016: Storage		324.00	11062	2/11/2021	2020 Record Storage Fee	PAID
294205	691966809	2/19/2021	CAB Operating	80002: Clerical		22.00	11064	2/25/2021	January 2021 - Invoice Processing Fee	PAID
294205	691966809	2/19/2021	CAB Operating	80002: Clerical		504.00	11064	2/25/2021	January 2021 - Late Letter Fee	PAID
294205	691966809	2/19/2021	CAB Operating	80000: Copies		0.45	11064	2/25/2021	January 2021 - Copies	PAID
294205	691966809	2/19/2021	CAB Operating	80002: Clerical		25.00	11064	2/25/2021	February 2021 Credit Reporting Fee	PAID
294598	act22414-rtmck8	2/10/2021	CAB Operating	80002: Clerical		10.00	11065	2/28/2021	Acc# 22414 - Returned ck# 8274	PAID
						1,480.83				
John Hering										
293876	01262021	2/9/2021	CAB Operating	87006: Fences	John Hering	16.17	11063	2/16/2021	3 cans gap filler	PAID
						16.17				
TXU ELECTRIC										
294323	055502576604	2/9/2021	CAB Operating	92000: Electric	TXU ELECTRIC	21.53	Auto	2/26/2021	Acc#900008875570	PAID
						21.53				
Count:	11				Total: Champion Lakes HOA	\$1,865.31				