

The Lake at Heritage Pointe Owners Association

Balance Sheet As at 30 April 2026

ASSET		Comments
Current Assets		
ATB Savings 6200 - Reserve	\$58,230	
ATB Savings 6478 - Operating	\$32,215	
ATB Chequing 7600 - Operating	\$21,939	
Cash Total	\$112,383	
GIC's		
ATB GIC - Short term - Operating	\$601,000	
ATB GIC - Short term - Reserve	\$75,000	
ATB GIC - Long term - Reserve	\$670,000	
Water License GIC - Long Term	\$650,000	
TOTAL GIC	\$1,996,000	
Accounts Receivable		
Accounts Receivable	\$1,579	
Accrued Receivable	\$54,073	Interest payable at maturity on GICs.
Prepaid Expenses	\$4,442	The prepaid expenses are comprised of the following: WCB, VizPin annual subscription (renewed in July) and Wix software.
Prepaid Insurance	\$10,413	
Total Current Assets	\$70,507	
Capital Assets		
Building & Additions	\$736,941	
Accum. Amort - Building & Additions	-\$386,639	
Land Improvements	\$691,903	
Accum. Amort - Land Improvements	-\$100,692	
Vehicles & Office Equipment	\$65,485	
Accum. Amort - Vehicles & Office Eq	-\$15,421	
Park Equipment	\$286,762	
Accum. Amort - Park Equipment	-\$137,854	
Total Capital Assets	\$1,140,485	
TOTAL ASSET	\$3,319,376	
LIABILITY		
Current Liabilities		
Accounts Payable	\$21,754	
Deferred Capital Contribution	\$359,855	
GST Charged on Sales	\$55	
GST Paid on Purchases	-\$2,278	
Total GST	-\$2,223	
Homeowner Prepayments	\$41	A few residents "rounded up" their annual fee payments.
Total Current Liabilities	\$379,426	
TOTAL LIABILITY	\$379,426	
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year	\$2,332,164	
Current Earnings	\$607,786	
Total Retained Earnings	\$2,939,950	
TOTAL EQUITY	\$2,939,950	
LIABILITIES AND EQUITY	\$3,319,376	

**Lake at Heritage Pointe Owners Association
Income Statement - April 2026**

	01 April to 30 April 2026			01 January to 30 April 2026			Variance Commentary to monthly budget & YTD
	Actual	Budget	Difference	Actual	Budget	Difference	
Revenue							
Homeowner Association Fees	\$0	\$0	\$0	\$684,706	\$684,706	\$0	
Reserve Fund Contributions	\$0	\$0	\$0	\$91,517	\$91,517	\$0	
Donations/Sponsorship	\$4,000	\$0	\$4,000	\$5,100	\$1,500	\$3,600	\$3500 received for the June 6 Show and Shine and \$500 for the Easter special event.
Events Revenue	\$171	\$0	\$171	\$248	\$3,400	-\$3,152	Wine Tasting budgeted, but not offered. Revenues for April were for the May 28 Wine Tasting night, which has been cancelled, so these revenues will be refunded in May
Amort of Deferred Capital Cont.	\$1,399	\$1,364	\$35	\$5,595	\$5,457	\$138	
Interest Income - Restricted	\$111	\$4,789	-\$4,678	\$832	\$19,154	-\$18,322	The budget includes the accrued interest in the GICs which will not be paid out until the GICs mature later in the year.
Interest Income - Unrestricted	\$53	\$754	-\$701	\$632	\$3,017	-\$2,385	
Late Fee Revenue	\$0	\$120	-\$120	\$30	\$120	-\$90	
Facility Rental Revenue	\$1,150	\$250	\$900	\$3,428	\$1,000	\$2,428	The Lake House hosted 5 rentals during the month of April. Actual YTD rentals exceed budgeted expectations, with an average of 5-6 paid rentals per month.
Foothills County fee recovery	\$0	\$0	\$0	\$0	\$0	\$0	
Other Income	\$75	\$0	\$75	\$75	\$0	\$75	
TOTAL REVENUE	\$6,959	\$7,277	-\$318	\$792,164	\$809,871	-\$17,707	

Payroll Expenses

Wages & Salaries	\$0	\$0	\$0	\$15	\$0	\$15	Staff commenced work in April, but with payroll cut off being the end of the month, payments were made the first week of May. This is consistent with how the budget was developed.
WCB Expense	\$0	\$0	\$0	\$871	\$800	\$71	Reimbursed M Pool for over deduction on T4. WCB has reconciled our employment earnings and issued an invoice at a rate of \$1.35 per \$100 of assessable earnings.
Uniforms	\$0	\$930	-\$930	\$0	\$930	-\$930	Uniforms will be invoiced in May. We anticipate being over budget to reflect the purchase of new uniforms for our junior leaders.
Total Payroll Expense	\$0	\$930	-\$930	\$886	\$1,730	-\$844	

General Expenses

Accounting	\$290	\$275	\$15	\$1,930	\$1,850	\$80	
Audit	\$1,000	\$0	\$1,000	\$1,000	\$0	\$1,000	Extra audit fees charged by KMSS for extra time spent auditing the capital asset sales and deferred capital contributions.
Legal	\$0	\$100	-\$100	\$0	\$400	-\$400	Budget pro-rated at \$100 per month. No legal services required from January to March.
Consulting Fees	\$8,000	\$8,000	\$0	\$32,043	\$32,000	\$43	
Courier & Postage	\$0	\$75	-\$75	\$496	\$525	-\$29	
Events	\$1,955	\$50	\$1,905	\$4,353	\$7,470	-\$3,117	Easter expenses and \$1555 deposit paid for Stampede Breakfast entertainment rentals. \$3000 budgeted expenses for a March Wine Tasting did not materialize as this program was canceled.
Events - Casual Labour	\$352	\$0	\$352	\$603	\$537	\$66	Easter special event labour was budgeted in March but paid out in April.
Facility rentals - Casual labour	\$0	\$0	\$0	\$100	\$100	\$0	
Fish Expense	\$0	\$0	\$0	\$100	\$0	\$100	
Lake Chemical Monitoring/Treatment	\$13,879	\$0	\$13,879	\$13,879	\$0	\$13,879	\$14,539 budgeted for lake chemicals in May. Actual expenditure, which is \$660 less than budget, occurred in April.
Pest & Wildlife Control	\$0	\$0	\$0	\$25	\$0	\$25	
Amortization Expense	\$5,892	\$5,823	\$69	\$23,569	\$23,292	\$277	
Computer & Software	\$157	\$1,900	-\$1,743	\$232	\$2,200	-\$1,968	\$1800 budget for the renewal of our accounting software will be expensed in May.
Insurance	\$1,488	\$1,490	-\$3	\$5,950	\$5,961	-\$11	

Interest & Bank Charges	\$43	\$55	-\$12	\$242	\$220	\$22	
Landscaping (Turf Mgmt)	\$0	\$200	-\$200	\$19,466	\$200	\$19,266	Prepayment of the herbicide and fertilizer expenses in order to save 5%.
Snow Removal	\$0	\$4,950	-\$4,950	\$9,996	\$17,950	-\$7,954	\$4950 contingency for April snow removal was not utilized. \$2700 for spring boulevard sweeping budgeted in April but will be expensed in May.
Bed & Tree Maintenance	\$0	\$300	-\$300	\$734	\$8,250	-\$7,516	\$6200 budget for elm tree pruning and full pre-payment of the deposit on the annual flowers did not occur.
Office Supplies	\$394	\$1,000	-\$606	\$2,084	\$4,850	-\$2,766	\$2000 in AGM package printing budgeted in April but expensed in May.
Repair & Maintenance - Bldg/Park	\$0	\$2,000	-\$2,000	\$293	\$5,500	-\$5,207	No repairs and maintenance incurred in April.
Security	\$920	\$651	\$269	\$3,918	\$4,544	-\$626	The AED replacement batteries were budgeted for \$525 but actual cost for batteries and replacement pads came in at \$810.
Operating supplies/small equipment	\$596	\$750	-\$154	\$2,130	\$2,500	-\$370	
Telephone	\$21	\$21	-\$0	\$83	\$84	-\$1	
Travel & Entertainment	\$82	\$0	\$82	\$129	\$0	\$129	
Utilities - Electricity	\$796	\$900	-\$104	\$3,406	\$3,750	-\$344	
Utilities - Water & Sewer	\$362	\$337	\$25	\$1,335	\$1,340	-\$5	
Utilities - Natural Gas	\$127	\$140	-\$13	\$546	\$745	-\$199	
Utilities - Internet	\$80	\$80	\$0	\$320	\$320	\$0	
Waste Removal	\$9,566	\$16,000	-\$6,434	\$45,704	\$53,750	-\$8,046	T&T has advised that they were negligent in charging \$4503 for six weeks of tonnage costs in March and April. These charges will be invoiced on June 1.
Total General Expenses	\$45,998	\$45,097	\$901	\$174,667	\$178,338	-\$3,671	
Special Projects							
Residential waste, recycling, and compost bins	\$0	\$0	\$0	\$2,940	\$3,000	-\$60	
Irrigation repair/replacement allowance	\$0	\$0	\$0	\$0	\$0	\$0	
Elm scale treatment	\$0	\$0	\$0	\$0	\$0	\$0	
LH retaining wall	\$0	\$0	\$0	\$0	\$0	\$0	
Aeration compressor rebuild/replace	\$0	\$0	\$0	\$0	\$0	\$0	
Resurface/repair docks x 2	\$0	\$0	\$0	\$0	\$0	\$0	
Mature Tree replacement	\$0	\$0	\$0	\$0	\$0	\$0	

Community fencing painting	\$0	\$0	\$0	\$0	\$0	\$0	
Replace four 8' stand up paddleboards	\$1,263	\$0	\$1,263	\$1,263	\$0	\$1,263	\$2500 budgeted in June. Took advantage of a clearance sale in April.
Kubota snow brush replacement	\$0	\$0	\$0	\$0	\$0	\$0	
Consultation evaluation allowance	\$0	\$0	\$0	\$0	\$1,000	-\$1,000	No plans to spend this allowance at this point.
Install timers for aeration compressors	\$0	\$0	\$0	\$0	\$0	\$0	
LH beach shower valves	\$0	\$0	\$0	\$0	\$3,500	-\$3,500	Shower valves replacement to be completed in May or June.
Painting of Lake House	\$0	\$0	\$0	\$1,218	\$0	\$1,218	Partial lake house interior painting as an unbudgeted item.
Gate batteries, solar charging	\$0	\$0	\$0	\$3,404	\$0	\$3,404	All gate batteries replaced/upgraded as an unbudgeted item.
Total Special Projects	\$1,263	\$0	\$1,263	\$8,825	\$7,500	\$1,325	
TOTAL EXPENSES	\$47,261	\$46,027	\$1,234	\$184,378	\$187,568	-\$3,190	
NET INCOME	-\$40,302	-\$38,750	-\$1,552	\$607,786	\$622,303	-\$14,517	