

## The Lake at Heritage Pointe Owners Association

Balance Sheet As at 30 September 2026

| ASSET                               |                           | Comments                                                                                                                 |
|-------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Current Assets</b>               |                           |                                                                                                                          |
| ATB Savings 6200 - Reserve          | \$88,719                  |                                                                                                                          |
| ATB Savings 6478 - Operating        | \$56,662                  |                                                                                                                          |
| ATB Chequing 7600 - Operating       | \$9,950                   |                                                                                                                          |
| <b>Cash Total</b>                   | <b>\$155,331</b>          |                                                                                                                          |
| <b>GIC's</b>                        |                           |                                                                                                                          |
| ATB GIC - Short term - Operating    | \$257,000                 |                                                                                                                          |
| ATB GIC - Short term - Reserve      | \$16,000                  |                                                                                                                          |
| ATB GIC - Long term - Reserve       | \$670,000                 |                                                                                                                          |
| Water License GIC - Long Term       | \$650,000                 |                                                                                                                          |
| <b>TOTAL GIC</b>                    | <b>\$1,593,000</b>        |                                                                                                                          |
| <b>Accounts Receivable</b>          |                           |                                                                                                                          |
| Accounts Receivable                 | \$0                       |                                                                                                                          |
| Accrued Receivable                  | \$54,073                  | Interest payable at maturity on GICs.                                                                                    |
| Prepaid Expenses                    | \$4,407                   | The prepaid expenses are comprised of the following: WCB, VizPin annual subscription (renewed in July) and Wix software. |
| Prepaid Insurance                   | \$2,975                   |                                                                                                                          |
| <b>Total Current Assets</b>         | <b>\$61,455</b>           |                                                                                                                          |
| <b>Capital Assets</b>               |                           |                                                                                                                          |
| Building & Additions                | \$736,941                 |                                                                                                                          |
| Accum. Amort - Building & Additions | -\$392,556                |                                                                                                                          |
| Land Improvements                   | \$691,903                 |                                                                                                                          |
| Accum. Amort - Land Improvements    | -\$113,529                |                                                                                                                          |
| Vehicles & Office Equipment         | \$65,485                  |                                                                                                                          |
| Accum. Amort - Vehicles & Office Eq | -\$19,891                 |                                                                                                                          |
| Park Equipment                      | \$286,762                 |                                                                                                                          |
| Accum. Amort - Park Equipment       | -\$144,092                |                                                                                                                          |
| <b>Total Capital Assets</b>         | <b>\$1,111,024</b>        |                                                                                                                          |
| <b>TOTAL ASSET</b>                  | <b><u>\$2,920,810</u></b> |                                                                                                                          |
| <b>LIABILITY</b>                    |                           |                                                                                                                          |
| <b>Current Liabilities</b>          |                           |                                                                                                                          |
| Accounts Payable                    | \$18,242                  |                                                                                                                          |
| Accrued Payables                    | \$0                       |                                                                                                                          |
| Deferred Capital Contribution       | \$352,862                 |                                                                                                                          |
| EI Payable                          | \$636                     |                                                                                                                          |
| CPP Payable                         | \$1,274                   |                                                                                                                          |
| Federal Income Tax Payable          | \$560                     |                                                                                                                          |
| Total Receiver General              | \$2,470                   |                                                                                                                          |
| GST Charged on Sales                | \$475                     |                                                                                                                          |
| GST Paid on Purchases               | -\$6,987                  |                                                                                                                          |
| Total GST                           | -\$6,513                  |                                                                                                                          |
| Homeowner Prepayments               | \$41                      | A few residents "rounded up" their annual fee payments.                                                                  |
| <b>Total Current Liabilities</b>    | <b>\$367,103</b>          |                                                                                                                          |
| <b>TOTAL LIABILITY</b>              | <b>\$367,103</b>          |                                                                                                                          |
| <b>EQUITY</b>                       |                           |                                                                                                                          |
| <b>Retained Earnings</b>            |                           |                                                                                                                          |
| Retained Earnings - Previous Year   | \$2,332,164               |                                                                                                                          |
| Current Earnings                    | \$221,544                 |                                                                                                                          |
| <b>Total Retained Earnings</b>      | <b>\$2,553,708</b>        |                                                                                                                          |
| <b>TOTAL EQUITY</b>                 | <b>\$2,553,708</b>        |                                                                                                                          |
| <b>LIABILITIES AND EQUITY</b>       | <b><u>\$2,920,811</u></b> |                                                                                                                          |

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

|                                  | 01 September to 30 September 2026 |                 |                 | 01 January to 30 September 2026 |                  |                  | Variance Commentary to monthly budget & YTD                                                                                                                                                   |
|----------------------------------|-----------------------------------|-----------------|-----------------|---------------------------------|------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                  | Actual                            | Budget          | Difference      | Actual                          | Budget           | Difference       |                                                                                                                                                                                               |
| <b>Revenue</b>                   |                                   |                 |                 |                                 |                  |                  |                                                                                                                                                                                               |
| Homeowner Association Fees       | \$0                               | \$0             | \$0             | \$684,706                       | \$684,706        | \$0              |                                                                                                                                                                                               |
| Reserve Fund Contributions       | \$0                               | \$0             | \$0             | \$91,517                        | \$91,517         | \$0              |                                                                                                                                                                                               |
| Donations/Sponsorship            | \$0                               | \$0             | \$0             | \$17,385                        | \$11,500         | \$5,885          | \$5000 in unbudgeted sponsorships for Movie in the Park obtained in May.                                                                                                                      |
| Events Revenue                   | \$0                               | \$3,500         | -\$3,500        | \$12,270                        | \$13,400         | -\$1,130         | \$3500 budgeted in September for the golf tournament. The golf tournament occurred in early September so all fees (\$3214) were paid and booked in August.                                    |
| Amort of Deferred Capital Cont.  | \$1,399                           | \$1,364         | \$35            | \$12,588                        | \$12,277         | \$311            |                                                                                                                                                                                               |
| Interest Income - Restricted     | \$129                             | \$4,789         | -\$4,660        | \$1,909                         | \$43,097         | -\$41,188        | 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   | \$1,197                           | \$754           | \$443           | \$3,830                         | \$6,788          | -\$2,959         |                                                                                                                                                                                               |
| Late Fee Revenue                 | \$0                               | \$0             | \$0             | \$30                            | \$160            | -\$130           |                                                                                                                                                                                               |
| Facility Rental Revenue          | \$0                               | \$250           | -\$250          | \$5,573                         | \$2,250          | \$3,323          | A strong Q1 & 2 for rentals have YTD rental income exceeding budgeted expectations. Revenues are booked in the month in which the funds are received, and not in the month the rental occurs. |
| Other Income                     | \$0                               | \$0             | \$0             | \$75                            | \$0              | \$75             |                                                                                                                                                                                               |
| Recoveries from Foothills County | \$0                               | \$0             | \$0             | \$0                             | \$0              | \$0              |                                                                                                                                                                                               |
| <b>TOTAL REVENUE</b>             | <b>\$2,724</b>                    | <b>\$10,657</b> | <b>-\$7,933</b> | <b>\$829,884</b>                | <b>\$865,696</b> | <b>-\$35,812</b> |                                                                                                                                                                                               |

**Payroll Expenses**

|                              |                 |                 |              |                  |                  |                 |                                                                                                                                                                                     |
|------------------------------|-----------------|-----------------|--------------|------------------|------------------|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Wages & Salaries             | \$16,253        | \$15,932        | \$321        | \$98,139         | \$103,992        | -\$5,853        | Staff do not work on days where we experience inclement weather, and staff summer vacations and days off for health reasons have resulted in wages and salaries being below budget. |
| EI Expense                   | \$371           | \$366           | \$5          | \$2,239          | \$2,392          | -\$153          |                                                                                                                                                                                     |
| CPP Expense                  | \$637           | \$605           | \$32         | \$3,897          | \$3,951          | -\$55           |                                                                                                                                                                                     |
| WCB Expense                  | \$0             | \$0             | \$0          | \$2,205          | \$2,400          | -\$195          |                                                                                                                                                                                     |
| Professional Development     | \$0             | \$0             | \$0          | \$856            | \$1,250          | -\$394          | YE staff party and CPR re-certification for 2 staff                                                                                                                                 |
| Uniforms                     | \$0             | \$0             | \$0          | \$1,329          | \$930            | \$399           | Over expenditure a result of additional uniforms for our junior leaders and landscapers.                                                                                            |
| <b>Total Payroll Expense</b> | <b>\$17,261</b> | <b>\$16,903</b> | <b>\$358</b> | <b>\$108,664</b> | <b>\$114,915</b> | <b>-\$6,251</b> |                                                                                                                                                                                     |

**General Expenses**

|                                    |         |         |          |          |          |           |                                                                                                                                                                                                       |
|------------------------------------|---------|---------|----------|----------|----------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Accounting                         | \$502   | \$425   | \$77     | \$4,516  | \$4,320  | \$196     | Extra audit fees charged by KMSS for extra time spent auditing the 2025 capital asset sales and deferred capital contributions. Our annual audit fees are booked in December for the following year.  |
| Audit                              | \$0     | \$0     | \$0      | \$1,000  | \$0      | \$1,000   |                                                                                                                                                                                                       |
| Legal                              | \$0     | \$100   | -\$100   | \$0      | \$900    | -\$900    |                                                                                                                                                                                                       |
| Consulting Fees                    | \$8,250 | \$8,000 | \$250    | \$73,293 | \$72,000 | \$1,293   |                                                                                                                                                                                                       |
| Courier & Postage                  | \$0     | \$0     | \$0      | \$1,074  | \$1,100  | -\$26     | 3% adjustment effective May 1, non-budgeted item.                                                                                                                                                     |
| Events                             | \$6,466 | \$4,050 | \$2,416  | \$21,958 | \$22,020 | -\$62     |                                                                                                                                                                                                       |
| Events - Casual Labour             | \$0     | \$0     |          | \$1,191  | \$537    | \$654     | YTD savings from not offering the Wine Tasting program and not spending full budget on Stampede Breakfast were offset by honoraria paid out to our junior leaders who assisted with the summer camps. |
| Facility rentals - Casual labour   | \$0     | \$0     | \$0      | \$100    | \$150    | -\$50     |                                                                                                                                                                                                       |
| Charitable Donations               | \$0     | \$0     | \$0      | \$0      | \$0      | \$0       |                                                                                                                                                                                                       |
| Fish Expense                       | \$0     | \$5,000 | -\$5,000 | \$4,814  | \$10,000 | -\$5,186  | Final fish stocking in October, budgeted for September.                                                                                                                                               |
| Lake Water Top Up                  | \$0     | \$7,500 | -\$7,500 | \$9,157  | \$30,000 | -\$20,843 | Still waiting for Bluestem to correct their billing for our September injection.                                                                                                                      |
| Lake Chemical Monitoring/Treatment | \$0     | \$25    | -\$25    | \$14,849 | \$14,864 | -\$15     |                                                                                                                                                                                                       |
| Pest & Wildlife Control            | \$0     | \$0     | \$0      | \$25     | \$175    | -\$150    |                                                                                                                                                                                                       |

|                                    |         |          |           |          |          |           |                                                                                                                                                                                     |
|------------------------------------|---------|----------|-----------|----------|----------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Amortization Expense               | \$5,892 | \$5,823  | \$69      | \$53,031 | \$52,407 | \$624     |                                                                                                                                                                                     |
| Computer & Software                | \$25    | \$140    | -\$115    | \$3,155  | \$3,385  | -\$230    |                                                                                                                                                                                     |
| Insurance                          | \$1,488 | \$1,490  | -\$3      | \$13,388 | \$13,412 | -\$24     |                                                                                                                                                                                     |
| Interest & Bank Charges            | \$55    | \$55     | -\$0      | \$517    | \$495    | \$22      |                                                                                                                                                                                     |
| Landscaping (Turf Mgmt)            | \$530   | \$12,125 | -\$11,595 | \$34,036 | \$29,056 | \$4,980   | \$9625 budgeted in September for herbicide and fertilizer application, which was pre-paid early in the season.                                                                      |
|                                    |         |          |           |          |          |           | \$2000 budgeted in September for berm mowing, which was expensed in July.                                                                                                           |
|                                    |         |          |           |          |          |           | \$9180 expensed for mowing of the berm with Foothills County yet to reimburse the LAHPOA for their share.                                                                           |
| Snow Removal                       | \$0     | \$0      | \$0       | \$12,696 | \$18,100 | -\$5,404  | \$4950 contingency for April snow removal was not utilized.                                                                                                                         |
| Bed & Tree Maintenance             | \$665   | \$300    | \$365     | \$6,320  | \$17,700 | -\$11,380 | Majority of landscaping supplies like loam, grass seed, herbicides, etc expensed in May.                                                                                            |
|                                    |         |          |           |          |          |           | \$6200 budgeted for spring elm tree pruning was deferred to the fall and is now deemed unnecessary.                                                                                 |
|                                    |         |          |           |          |          |           | \$6200 budgeted for 3rd party pruning of the upper pond will not be spent, as inhouse staff pruned majority of this area.                                                           |
| Office Supplies                    | \$175   | \$250    | -\$75     | \$4,538  | \$6,475  | -\$1,937  | Annual invoice package and AGM package printing came in lower than budget.                                                                                                          |
| Property Taxes                     | \$0     | \$0      | \$0       | \$913    | \$914    | -\$1      |                                                                                                                                                                                     |
| Repair & Maintenance - Bldg/Park   | \$422   | \$3,000  | -\$2,578  | \$6,234  | \$18,500 | -\$12,266 | Seasonal transition labour expensed in September. YTD maintenance has been much lower than budgeted but Kubota RTV and zero turn mower maintenance still to be completed this fall. |
| Repair & Maintenance - Irrigation  | \$473   | \$4,860  | -\$4,387  | \$27,719 | \$15,800 | \$11,919  | YTD variance is due to several major repairs required due to poor winterization of system in 2025.                                                                                  |
| Security                           | \$102   | \$1,526  | -\$1,424  | \$10,464 | \$13,274 | -\$2,810  | Budgeted for a card reader replacement, PM and a monthly inspection in September. These items were not required in September.                                                       |
| Operating supplies/small equipment | \$156   | \$500    | -\$344    | \$4,545  | \$4,250  | \$295     |                                                                                                                                                                                     |
| Telephone                          | \$21    | \$21     | -\$0      | \$186    | \$189    | -\$3      |                                                                                                                                                                                     |
| Travel & Entertainment             | \$0     | \$0      | \$0       | \$152    | \$0      | \$152     |                                                                                                                                                                                     |
| Utilities - Electricity            | \$1,788 | \$2,700  | -\$912    | \$11,870 | \$14,750 | -\$2,880  | Irrigation pump was not operational during rainy weather, during irrigation system repairs and during the first three weeks of July due to irrigation leaks.                        |
| Utilities - Water & Sewer          | \$456   | \$374    | \$82      | \$3,228  | \$3,270  | -\$42     |                                                                                                                                                                                     |

|                                                |                 |                 |                  |                  |                  |                  |                                                                                                                                   |
|------------------------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Utilities - Natural Gas                        | \$53            | \$60            | -\$7             | \$871            | \$1,080          | -\$209           | Waste tipping fees are coming in lower than anticipated.                                                                          |
| Utilities - Internet                           | \$70            | \$80            | -\$10            | \$677            | \$720            | -\$43            |                                                                                                                                   |
| Waste Removal                                  | \$14,522        | \$14,500        | \$22             | \$122,556        | \$127,250        | -\$4,694         |                                                                                                                                   |
| <b>Total General Expenses</b>                  | <b>\$42,110</b> | <b>\$72,904</b> | <b>-\$30,794</b> | <b>\$449,071</b> | <b>\$497,093</b> | <b>-\$48,022</b> |                                                                                                                                   |
| <b>Special Projects</b>                        |                 |                 |                  |                  |                  |                  |                                                                                                                                   |
| Residential waste, recycling, and compost bins | \$9,136         | \$0             | \$9,136          | \$27,727         | \$3,000          | \$24,727         | 72 blue and 72 green bins ordered due to low inventory. Due to volume needed, costs exceeded budget.                              |
| Irrigation repair/replacement allowance        | \$0             | \$0             | \$0              | \$589            | \$15,000         | -\$14,411        | Additional sprinkler heads added to various garden beds. Majority of repairs were deemed to be operational and not new additions. |
| Elm scale treatment                            | \$0             | \$0             | \$0              | \$0              | \$12,000         | -\$12,000        | Budgeted in May but deemed unnecessary this year by our arborist.                                                                 |
| LH retaining wall                              | \$0             | \$0             | \$0              | \$7,250          | \$7,250          | \$0              | Project came in below budget.                                                                                                     |
| Aeration compressor rebuild/replace            | \$0             | \$0             | \$0              | \$5,677          | \$5,000          | \$677            | 3 compressors needed to be totally replaced, as they were irreparable.                                                            |
| Resurface/repair docks x 2                     | \$3,086         | \$0             | \$3,086          | \$3,086          | \$5,000          | -\$1,914         | Only the main beach dock was remediated in 2026. North dock deferred to Spring 2027.                                              |
| Mature Tree replacement                        | \$6,600         | \$0             | \$6,600          | \$6,600          | \$5,000          | \$1,600          | Replacement of trees and stump grinding.                                                                                          |
| Community fencing painting                     | \$0             | \$0             | \$0              | \$0              | \$3,000          | -\$3,000         | Minor expenditures booked to R&M.                                                                                                 |
| Replace four 8' stand up paddleboards          | \$0             | \$0             | \$0              | \$1,263          | \$2,500          | -\$1,237         | Took advantage of a clearance sale in April.                                                                                      |
| Kubota snow brush replacement                  | \$0             | \$0             | \$0              | \$0              | \$0              | \$0              | \$2500 budgeted in October. No plans to spend this allowance at this point.                                                       |
| Consultation evaluation allowance              | \$0             | \$1,000         | -\$1,000         | \$0              | \$1,000          | -\$1,000         | No plans to spend this allowance at this point.                                                                                   |
| Install timers for aeration compressors        | \$0             | \$0             | \$0              | \$1,155          | \$2,000          | -\$845           | Work came in below budget.                                                                                                        |
| LH beach shower valves                         | \$0             | \$0             | \$0              | \$1,939          | \$3,500          | -\$1,561         | Work came in below budget.                                                                                                        |
| Berm mowing                                    | \$0             | \$0             | \$0              | \$1,350          | \$0              | \$1,350          | Extra cut required on community side of berm. Unbudgeted item.                                                                    |
| 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.                                                                       |
| Install new signposts                          | \$0             | \$0             | \$0              | \$1,622          | \$0              | \$1,622          | Three "temporary" signposts upgraded to community standard. Unbudgeted item.                                                      |
| Lake algaecide application equipment           | \$0             | \$0             | \$0              | \$1,697          | \$0              | \$1,697          | Purchase of equipment to make lake algaecide application more efficient and effective. Unbudgeted item.                           |
| Zero Turn mulching kits                        | \$1,256         | \$0             | \$1,256          | \$1,256          | \$0              | \$1,256          | Unbudgeted item.                                                                                                                  |

|                        |           |           |           |           |           |           |
|------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Special Projects | \$20,079  | \$1,000   | \$19,079  | \$65,833  | \$64,250  | \$1,583   |
| TOTAL EXPENSES         | \$79,450  | \$90,807  | -\$11,357 | \$623,568 | \$676,258 | -\$52,690 |
| NET INCOME             | -\$76,726 | -\$80,150 | \$3,425   | \$206,316 | \$189,438 | \$16,878  |