

The Lake at Heritage Pointe Owners Association

Balance Sheet As at 31 March 2026

ASSET		Comments
Current Assets		
ATB Savings 6200 - Reserve	\$55,741	
ATB Savings 6478 - Operating	\$32,165	
ATB Chequing 7600 - Operating	\$97,106	
Cash Total	\$185,012	
GIC's		
ATB GIC - Short term - Operating	\$601,000	
ATB GIC - Short term - Reserve	\$82,000	
ATB GIC - Long term - Reserve	\$670,000	
Water License GIC - Long Term	\$650,000	
TOTAL GIC	\$2,003,000	
Accounts Receivable		
Accounts Receivable	\$0	
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	\$11,901	
Total Current Assets	\$70,416	
Capital Assets		
Building & Additions	\$736,941	
Accum. Amort - Building & Additions	-\$385,455	
Land Improvements	\$639,452	
Accum. Amort - Land Improvements	-\$98,018	
Vehicles & Office Equipment	\$40,083	
Accum. Amort - Vehicles & Office Eq	-\$23,060	
Park Equipment	\$290,075	
Accum. Amort - Park Equipment	-\$156,605	
Total Capital Assets	\$1,043,414	
TOTAL ASSET	\$3,301,842	
LIABILITY		
Current Liabilities		
Accounts Payable	\$21,118	
Accrued Payables	\$8,500	
Deferred Revenue	\$300	April 2026 LH Rental, received in 2025
Deferred Capital Contribution	\$360,888	
EI Payable	\$0	
CPP Payable	\$0	
Federal Income Tax Payable	\$0	
Total Receiver General	\$0	
GST Charged on Sales	\$38,943	
GST Paid on Purchases	-\$5,738	
Total GST	\$33,205	
Homeowner Prepayments	\$177	One resident estimated their HOA fees prior to paying, Issues with their ability to accept e-transfers are delaying the return of these funds.
Total Current Liabilities	\$424,188	
TOTAL LIABILITY	\$424,188	
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year	\$2,229,567	
Current Earnings	\$648,087	
Total Retained Earnings	\$2,877,653	
TOTAL EQUITY	\$2,877,653	
LIABILITIES AND EQUITY	\$3,301,842	

Lake at Heritage Pointe Owners Association
Income Statement - March 2026

	01 March to 31 March 2026			01 January to 31 March 2026			Variance Commentary to monthly budget & YTD
	Actual	Budget	Difference	Actual	Budget	Difference	
Revenue							
Homeowner Association Fees	\$78,252	\$0	\$78,252	\$684,706	\$684,706	\$0	The final 56 residents paid their 2026 HOA fees in March. All 490 residents were paid in full by month end.
Reserve Fund Contributions	\$10,459	\$0	\$10,459	\$91,517	\$91,517	\$0	
Donations/Sponsorship	\$0	\$1,500	-\$1,500	\$1,100	\$1,500	-\$400	\$1000 of Easter sponsorships received in February. Remaining \$500 Easter sponsorship received in April
Events Revenue	\$76	\$3,000	-\$2,924	\$76	\$3,400	-\$3,324	Wine Tasting budgeted, but not offered. \$76 received for Wine and Paint night
Amort of Deferred Capital Cont.	\$1,399	\$1,364	\$35	\$4,196	\$4,092	\$104	
Interest Income - Restricted	\$93	\$4,789	-\$4,696	\$721	\$14,366	-\$13,644	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	\$225	\$754	-\$529	\$579	\$2,263	-\$1,683	
Late Fee Revenue	\$20	\$0	\$20	\$30	\$0	\$30	
Facility Rental Revenue	\$475	\$250	\$225	\$2,278	\$750	\$1,528	The LH hosted 5 rentals during the month of March Actual YTD rentals far exceed budgeted expectations.
TOTAL REVENUE	\$90,999	\$11,657	\$79,342	\$785,205	\$802,594	-\$17,389	

Payroll Expenses

Wages & Salaries	\$0	\$0	\$0	\$15	\$0	\$15	Reimbursement to M Pool for over deduction on T4.
WCB Expense	\$0	\$0	\$0	\$871	\$800	\$71	WCB has reconciled our employment earnings and issued an invoice at a rate of \$1.35 per \$100 of assessable earnings.
Total Payroll Expense	\$0	\$0	\$0	\$886	\$800	\$86	

General Expenses

Accounting	\$560	\$550	\$10	\$1,641	\$1,575	\$66	
Legal	\$0	\$100	-\$100	\$0	\$300	-\$300	Budget pro-rated at \$100 per month. No legal services required in January to March.
Consulting Fees	\$8,000	\$8,000	\$0	\$24,043	\$24,000	\$43	
Courier & Postage	\$0	\$0	\$0	\$496	\$450	\$46	
Events	\$831	\$6,800	-\$5,969	\$2,399	\$7,420	-\$5,021	Under budget due to Wine Tasting program not offered (\$3000), \$400 of Easter expense to be expended in April and \$1,084 in Stampede Breakfast deposits not expended.
Events - Casual Labour	\$0	\$268	-\$268	\$251	\$537	-\$286	March budget to be expended in April for Easter program labour.
Facility rentals - Casual labour	\$100	\$50	\$50	\$100	\$100	\$0	
Fish Expense	\$0	\$0	\$0	\$100	\$0	\$100	
Pest & Wildlife Control	\$14	\$0	\$14	\$25	\$0	\$25	
Amortization Expense	\$5,892	\$5,823	\$69	\$17,677	\$17,469	\$208	
Computer & Software	\$25	\$100	-\$75	\$75	\$300	-\$225	\$75/month in IT services prorated. Not required in March.
Insurance	\$1,488	\$1,490	-\$3	\$4,463	\$4,471	-\$8	
Interest & Bank Charges	\$48	\$55	-\$7	\$199	\$165	\$34	
Landscaping (Turf Mgmt)	\$19,466	\$0	\$19,466	\$19,466	\$0	\$19,466	Prepayment of the herbicide and fertilizer expenses to save 5%.
Snow Removal	\$4,100	\$4,150	-\$50	\$9,996	\$13,150	-\$3,154	Budget threshold for snow removal not reached in January or February.
Bed & Tree Maintenance	\$0	\$6,200	-\$6,200	\$734	\$7,950	-\$7,216	Elm Tree pruning budgeted in March but to be completed in May.
Office Supplies	\$66	\$1,000	-\$934	\$1,691	\$3,850	-\$2,159	AGM package expenses to be paid in April.
Repair & Maintenance - Bldg/Park	\$25	\$1,000	-\$975	\$293	\$3,500	-\$3,207	No repairs and maintenance incurred in March.
Security	\$1,146	\$2,091	-\$945	\$2,997	\$3,893	-\$896	Preventative maintenance on the gates came in less than budget and we have yet to be invoiced for AED pad replacement (\$245) and our annual security alarm system monitoring (\$320).
Operating supplies/small equipment	\$91	\$0	\$91	\$1,534	\$1,750	-\$216	
Telephone	\$21	\$21	-\$0	\$62	\$63	-\$1	

Travel & Entertainment	\$39	\$0	\$39	\$48	\$0	\$48	
Utilities - Electricity	\$830	\$950	-\$120	\$2,610	\$2,850	-\$240	
Utilities - Water & Sewer	\$324	\$337	-\$13	\$974	\$1,003	-\$29	
Utilities - Natural Gas	\$111	\$195	-\$84	\$419	\$605	-\$186	
Utilities - Internet	\$80	\$80	\$0	\$240	\$240	\$0	
Waste Removal	\$12,894	\$12,000	\$894	\$36,138	\$37,750	-\$1,612	
Total General Expenses	\$56,151	\$51,260	\$4,891	\$128,669	\$133,391	-\$4,721	
Special Projects							
Residential waste, recycling, and compost totes	\$0	\$3,000	-\$3,000	\$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 paddleboard:	\$0	\$0	\$0	\$0	\$0	\$0	
Kubota snow brush replacement	\$0	\$0	\$0	\$0	\$0	\$0	
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	\$0	\$0	\$0	
LH beach shower valves	\$0	\$3,500	-\$3,500	\$0	\$3,500	-\$3,500	Shower valves replacement to be completed in April or May.
Painting of Lake House	\$1,218	\$0	\$1,218	\$1,218	\$0	\$1,218	Unbudgetted.
Gate batteries, solar charging	\$3,404	\$0	\$3,404	\$3,404	\$0	\$3,404	Unbudgetted.
Total Special Projects	\$4,623	\$7,500	-\$2,877	\$7,563	\$7,500	\$63	
TOTAL EXPENSES	\$60,774	\$58,760	\$2,013	\$137,118	\$141,691	-\$4,573	
NET INCOME	\$30,225	-\$47,103	\$77,328	\$648,087	\$660,903	-\$12,816	