

The Lake at Heritage Pointe Owners Association

Balance Sheet As at 31 January 2026

ASSET		Comments
Current Assets		
ATB Savings 6200 - Reserve	\$90,114	
ATB Savings 6478 - Operating	\$79,366	
ATB Chequing 7600 - Operating	\$166,166	
Cash Total	\$335,646	
GIC's		
ATB GIC - Long term - Reserve	\$620,000	
Water License GIC - Long Term	\$650,000	
TOTAL GIC	\$1,270,000	
Accounts Receivable		
Accounts Receivable	\$655,379	
Accrued Receivable	\$62,576	Interest payable at maturity on GICs.
Prepaid Expenses	\$4,926	The prepaid expenses are comprised of the following: WCB, VizPin annual subscription (renewed in July) and Wix software.
Prepaid Insurance	\$14,876	
Total Current Assets	\$737,756	
Capital Assets		
Building & Additions	\$736,941	
Accum. Amort - Building & Additions	-\$383,089	
Land Improvements	\$639,452	
Accum. Amort - Land Improvements	-\$92,883	
Vehicles & Office Equipment	\$40,083	
Accum. Amort - Vehicles & Office Eq	-\$21,271	
Park Equipment	\$290,075	
Accum. Amort - Park Equipment	-\$154,110	
Total Capital Assets	\$1,055,198	
TOTAL ASSET	<u>\$3,398,600</u>	
LIABILITY		
Current Liabilities		
Accounts Payable	\$18,104	
Accrued Payables	\$12,663	
Deferred Revenue	\$300	April 2026 LH Rental, received in 2025
Deferred Capital Contribution	\$363,685	
EI Payable	\$0	
CPP Payable	-\$15	
Federal Income Tax Payable	\$0	
Total Receiver General	-\$15	
GST Charged on Sales	\$40,019	
GST Paid on Purchases	-\$7,939	
Total GST	\$32,080	
Homeowner Prepayments	\$1,810	A resident estimated their 2026 HOA fees and prepaid them prior to going on winter vacation. This will be reversed in February, along with a refund to the homeowner.
Total Current Liabilities	\$428,628	
TOTAL LIABILITY	\$428,628	
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year	\$2,229,567	
Current Earnings	\$740,406	
Total Retained Earnings	\$2,969,972	
TOTAL EQUITY	\$3,398,600	
LIABILITIES AND EQUITY	<u>\$3,398,600</u>	

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

	01 January to 31 January 2026			Variance Commentary to Monthly Budget & YTD
	Actual	Budget	Difference	
Revenue				
Homeowner Association Fees	\$0	\$0	\$0	
Reserve Fund Contributions	\$0	\$0	\$0	
Donations/Sponsorship	\$100	\$0	\$100	Lozic Realty Ice Fishing Derby sponsorship
Events Revenue	\$0	\$0	\$0	
Amort of Deferred Capital Cont.	\$1,399	\$1,364	\$35	
Interest Income - Restricted	\$134	\$4,789	-\$4,655	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	\$215	\$754	-\$539	
Late Fee Revenue	\$0	\$0	\$0	
Facility Rental Revenue	\$1,153	\$250	\$903	Budgeted for one rental in January. Actual # of rentals in January was six.
Foothills County fee recovery	\$0	\$0	\$0	
Other Income	\$0	\$0	\$0	
TOTAL REVENUE	\$3,000	\$7,157	-\$4,156	
Payroll Expenses				
Wages & Salaries	\$0	\$0	\$0	
EI Expense	\$0	\$0	\$0	
CPP Expense	\$0	\$0	\$0	
WCB Expense	\$0	\$0	\$0	
Professional Development	\$0	\$0	\$0	
Uniforms	\$0	\$0	\$0	
Total Payroll Expense	\$0	\$0	\$0	
General Expenses				
Accounting	\$540	\$475	\$65	1.5 extra hours invested into 2025 YE and 2026 HOA fee invoice preparations.
Audit Fees	\$0	\$0	\$0	
Legal	\$0	\$100	-\$100	Budget pro-rated at \$100 per month. No legal services required in January.
Consulting Fees	\$8,000	\$8,000	\$0	
Courier & Postage	\$496	\$450	\$46	Emailing invoice packages resulted in savings, but a Canada Post increase in first class stamps resulted in an over expenditure.
Events	\$1,416	\$470	\$946	Pre-purchasing for Easter Supplies and deposit for Stampede Breakfast tents, tables and supply rentals.
Events - Casual Labour	\$251	\$168	\$83	Due to anticipated need, and last minute set up requirements, 3 staff were brought in to work the ice fishing derby. Budget was built on 2 staff working this event.
Facility rentals - Casual labour	\$0	\$50	-\$50	Lake House rental administration and management was provided by the community manager.
Fish Stocking	\$0	\$0	\$0	
Lake Water Top Up	\$0	\$0	\$0	

Lake Chemical monitoring & treatment	\$0	\$0	\$0	
Pest & Wildlife Control	\$0	\$0	\$0	
Amortization Expense	\$5,892	\$5,823	\$69	
Computer & Software	\$25	\$100	-\$75	Pro-rated IT support services not required in January.
Insurance	\$1,488	\$1,490	-\$2	
Interest & Bank Charges	\$43	\$55	-\$12	
Turf Care	\$0	\$0	\$0	
Snow Removal	\$2,300	\$4,500	-\$2,200	Minimal snow fall during the month kept our expenses to the base contracted value of \$2300.
Bed & Tree Maintenance	\$0	\$0	\$0	
Office Supplies	\$1,485	\$2,600	-\$1,115	HOA Fee invoice expenses came in less than budget as we used office supplies from inventory and emailed 135 invoice packages.
Property Taxes	\$0	\$0	\$0	
Repair & Maintenance - Bldg/Park	\$19	\$1,500	-\$1,481	
Repair & Maintenance - Irrigation	\$0	\$0	\$0	
Security	\$355	\$926	-\$571	Pro-rated budget of \$500 for gate & CCTV repairs and maintenance not required.
Operating supplies/small equipment	\$23	\$0	\$23	
Telephone	\$21	\$21	-\$0	
Travel & Entertainment	\$0	\$0	\$0	
Utilities - Electricity	\$970	\$950	\$20	
Utilities - Water & Sewer	\$321	\$333	-\$12	
Utilities - Natural Gas	\$187	\$210	-\$23	
Utilities - Internet	\$80	\$80	\$0	
Waste Removal	\$14,905	\$13,000	\$1,905	Higher tipping fees in January plus the Christmas tree recycling bin resulted in waste expenses being 12% over budget.
Total General Expenses	\$38,818	\$41,301	-\$2,483	
Special Projects				
Irrigation repair/replacement allowance, new West Entrance installation, hose spigots near garden beds	\$0	\$0	\$0	
Elm scale treatment	\$0	\$0	\$0	
LH retaining wall	\$0	\$0	\$0	
Aeration compressor rebuild/replace	\$0	\$0	\$0	
Resurface/repair docks x 2	\$0	\$0	\$0	
Mature Tree replacement	\$0	\$0	\$0	
Residential waste, recycling, and compost totes	\$0	\$0	\$0	
Community fencing painting	\$0	\$0	\$0	
Replace four 8' stand up paddleboards	\$0	\$0	\$0	
Kubota snow brush replacement	\$0	\$0	\$0	
Consultation evaluation allowance	\$0	\$0	\$0	
Install timers for aeration compressors	\$0	\$0	\$0	

LH beach shower valves	\$0	\$0	\$0
Total Special Projects	\$0	\$0	\$0
TOTAL EXPENSES	\$38,818	\$41,301	-\$2,483
NET INCOME	-\$35,818	-\$34,144	-\$1,674