

Royal Lakes Estates Homeowners Association, Inc.

1/31/2022

**Royal Lakes Estates Homeowners Association, Inc.**

**Balance Sheet**

**1/31/2022**

**Assets**

Cash-Operating

1015 - RLE 1015 New First \*\*961 Operating \$285,263.09

1017 - RLE 1017 Deposit Account - Security and  
Construction #065 \$3,854.20

Cash-Operating Total \$289,117.29

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540 \$208,779.54

1330 - RLE 1330 New First MM \*\*969~ Reserve \$47,819.63

Cash-Reserve Total \$256,599.17

Other

1500 - RLE 1500 Accounts Receivable \$118,251.02

1550 - RLE 1530 Allowance for Bad Debit (\$4,879.13)

Other Total \$113,371.89

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance \$7,490.95

1640 - RLE 1640 Other Prepaid Expenses \$1,467.50

Prepaid Expenses Total \$8,958.45

*Assets Total*

\$668,046.80

**Liabilities and Equity**

Other Current Liabilities

2015 - RLE 2015 Returned Check fee Payable \$20.61

2055 - RLE 2055 Payable - Other \$17,080.00

Other Current Liabilities Total \$17,100.61

Accrued Expenses

2395 - RLE 2395 Other Accrued Expenses \$2,113.77

Accrued Expenses Total \$2,113.77

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues \$4,931.16

2595 - RLE 2595 Deferred Revenue \$261,332.50

Prepaid Assessments Total \$266,263.66

Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year \$304,715.05

3005 - RLE 3005 Equity Adjustments - Prior Periods \$83.13

Retained Earnings Total \$304,798.18

Capital Reserves - Prior Years

3102 - RLE 3102 Repair & Replacement Reserve -  
Prior Yrs \$105,090.99

Capital Reserves - Prior Years Total \$105,090.99

Retained Earnings

(\$31,813.79)

Net Income

\$4,493.38

**Royal Lakes Estates Homeowners Association, Inc.**  
**Balance Sheet**  
**1/31/2022**

*Liabilities & Equity Total*

\$668,046.80

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2022 - 1/31/2022**

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Assessment Income</u>							
4000 - RLE 4000 Residential Assessments	\$23,757.50	\$23,757.50	\$0.00	\$23,757.50	\$23,757.50	\$0.00	\$285,090.00
<u>Total Assessment Income</u>	\$23,757.50	\$23,757.50	\$0.00	\$23,757.50	\$23,757.50	\$0.00	\$285,090.00
<u>Collections Income</u>							
4700 - RLE 4700 Collection Processing Fee	\$0.00	\$208.33	(\$208.33)	\$0.00	\$208.33	(\$208.33)	\$2,500.00
4710 - RLE 4710 Late Fees & Interest	(\$15.68)	\$208.33	(\$224.01)	(\$15.68)	\$208.33	(\$224.01)	\$2,500.00
4720 - RLE 4720 Legal Reimbursements	\$150.00	\$0.00	\$150.00	\$150.00	\$0.00	\$150.00	\$0.00
<u>Total Collections Income</u>	\$134.32	\$416.66	(\$282.34)	\$134.32	\$416.66	(\$282.34)	\$5,000.00
<u>Investment Income</u>							
4900 - RLE 4900 Interest Earned	\$0.00	\$2.95	(\$2.95)	\$0.00	\$2.95	(\$2.95)	\$35.40
<u>Total Investment Income</u>	\$0.00	\$2.95	(\$2.95)	\$0.00	\$2.95	(\$2.95)	\$35.40
<u>Rental Income</u>							
4400 - RLE 4400 Barn Rental Income	\$1,000.00	\$400.00	\$600.00	\$1,000.00	\$400.00	\$600.00	\$4,800.00
<u>Total Rental Income</u>	\$1,000.00	\$400.00	\$600.00	\$1,000.00	\$400.00	\$600.00	\$4,800.00
<b>Total Income</b>	\$24,891.82	\$24,577.11	\$314.71	\$24,891.82	\$24,577.11	\$314.71	\$294,925.40
<b>Expense</b>							
<u>Contracted Services</u>							
6418 - RLE 6418 Fountains/Pons/Lakes Services	\$840.00	\$2,419.84	\$1,579.84	\$840.00	\$2,419.84	\$1,579.84	\$29,038.03
6434 - RLE 6434 Pest Control	\$0.00	\$475.83	\$475.83	\$0.00	\$475.83	\$475.83	\$5,709.92
<u>Total Contracted Services</u>	\$840.00	\$2,895.67	\$2,055.67	\$840.00	\$2,895.67	\$2,055.67	\$34,747.95
<u>General Administrative Expenses</u>							
5010 - RLE 5010 Bad Debt	\$410.34	\$583.33	\$172.99	\$410.34	\$583.33	\$172.99	\$7,000.00
5015 - RLE 5015 Bank Charges / Fees	\$25.36	\$20.83	(\$4.53)	\$25.36	\$20.83	(\$4.53)	\$250.00
5025 - RLE 5025 Collection Charges	\$290.58	\$583.33	\$292.75	\$290.58	\$583.33	\$292.75	\$7,000.00
5035 - RLE 5035 Decorations	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
5100 - RLE 5100 Records Storage	\$207.00	\$162.50	(\$44.50)	\$207.00	\$162.50	(\$44.50)	\$1,950.00
5200 - RLE 5200 Community Events	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<u>Total General Administrative Expenses</u>	\$933.28	\$1,849.99	\$916.71	\$933.28	\$1,849.99	\$916.71	\$22,200.00
<u>Insurance</u>							
5415 - RLE 5415 Insurance Premiums	\$936.38	\$1,000.00	\$63.62	\$936.38	\$1,000.00	\$63.62	\$12,000.00
<u>Total Insurance</u>	\$936.38	\$1,000.00	\$63.62	\$936.38	\$1,000.00	\$63.62	\$12,000.00
<u>Landscaping</u>							
6100 - RLE 6100 Grounds & Landscaping - Contract	\$9,727.16	\$9,727.16	\$0.00	\$9,727.16	\$9,727.16	\$0.00	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$634.98	\$634.98	\$0.00	\$634.98	\$634.98	\$7,619.72
6150 - RLE 6150 Seasonal Color/Plantings	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6160 - RLE 6160 Tree Maintenance	\$287.50	\$125.00	(\$162.50)	\$287.50	\$125.00	(\$162.50)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$416.67	\$416.67	\$0.00	\$416.67	\$416.67	\$5,000.00
<u>Total Landscaping</u>	\$10,014.66	\$11,028.81	\$1,014.15	\$10,014.66	\$11,028.81	\$1,014.15	\$132,345.64

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**1/1/2022 - 1/31/2022**

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$0.00	\$1,546.18	\$1,546.18	\$0.00	\$1,546.18	\$1,546.18	\$18,554.12
<u>Total Other Expenses</u>	\$0.00	\$1,546.18	\$1,546.18	\$0.00	\$1,546.18	\$1,546.18	\$18,554.12
<u>Professional Services</u>							
7020 - RLE 7020 Legal Services	\$125.70	\$322.90	\$197.20	\$125.70	\$322.90	\$197.20	\$3,874.75
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$390.44	\$390.44	\$0.00	\$390.44	\$390.44	\$4,685.25
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$1,270.00	\$1,270.00	\$0.00	\$15,240.00
<u>Total Professional Services</u>	\$1,395.70	\$1,983.34	\$587.64	\$1,395.70	\$1,983.34	\$587.64	\$23,800.00
<u>Repair &amp; Maintenance</u>							
6600 - RLE 6600 General Repair & Maintenance	\$154.06	\$2,708.33	\$2,554.27	\$154.06	\$2,708.33	\$2,554.27	\$32,500.00
6710 - RLE 6710 Barn Expense	\$3,110.00	\$125.00	(\$2,985.00)	\$3,110.00	\$125.00	(\$2,985.00)	\$1,500.00
<u>Total Repair &amp; Maintenance</u>	\$3,264.06	\$2,833.33	(\$430.73)	\$3,264.06	\$2,833.33	(\$430.73)	\$34,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$376.99	\$31.90	(\$345.09)	\$376.99	\$31.90	(\$345.09)	\$382.77
<u>Total Taxes</u>	\$376.99	\$31.90	(\$345.09)	\$376.99	\$31.90	(\$345.09)	\$382.77
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$2,070.09	\$1,335.75	(\$734.34)	\$2,070.09	\$1,335.75	(\$734.34)	\$16,029.00
6025 - RLE 6025 Water Service	\$559.62	\$489.20	(\$70.42)	\$559.62	\$489.20	(\$70.42)	\$5,870.34
6030 - RLE 6030 Wells	\$40.20	\$1,153.17	\$1,112.97	\$40.20	\$1,153.17	\$1,112.97	\$13,838.02
<u>Total Utilities</u>	\$2,669.91	\$2,978.12	\$308.21	\$2,669.91	\$2,978.12	\$308.21	\$35,737.36
<b>Total Expense</b>	<b>\$20,430.98</b>	<b>\$26,147.34</b>	<b>\$5,716.36</b>	<b>\$20,430.98</b>	<b>\$26,147.34</b>	<b>\$5,716.36</b>	<b>\$313,767.84</b>
Operating Net Income	\$4,460.84	(\$1,570.23)	\$6,031.07	\$4,460.84	(\$1,570.23)	\$6,031.07	(\$18,842.44)
<b>Reserve Income</b>							
<u>Cash-Reserve</u>							
4905 - RLE 4905 Reserve Contribution Income	\$0.00	\$1,546.18	(\$1,546.18)	\$0.00	\$1,546.18	(\$1,546.18)	\$18,554.12
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$32.54	\$24.03	\$8.51	\$32.54	\$24.03	\$8.51	\$288.32
<u>Total Cash-Reserve</u>	\$32.54	\$1,570.21	(\$1,537.67)	\$32.54	\$1,570.21	(\$1,537.67)	\$18,842.44
<b>Total Reserve Income</b>	<b>\$32.54</b>	<b>\$1,570.21</b>	<b>(\$1,537.67)</b>	<b>\$32.54</b>	<b>\$1,570.21</b>	<b>(\$1,537.67)</b>	<b>\$18,842.44</b>
Reserve Net Income	\$32.54	\$1,570.21	(\$1,537.67)	\$32.54	\$1,570.21	(\$1,537.67)	\$18,842.44
Net Income	\$4,493.38	(\$0.02)	\$4,493.40	\$4,493.38	(\$0.02)	\$4,493.40	\$0.00