

Royal Lakes Estates Homeowners Association, Inc.

10/31/2021

**Royal Lakes Estates Homeowners Association, Inc.**  
**Balance Sheet**  
**10/31/2021**

**Assets**

Cash-Operating

1015 - RLE 1015 New First **961 Operating	\$126,727.71
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,897.88
<u>Cash-Operating Total</u>	<u>\$130,625.59</u>

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540	\$208,700.76
1330 - RLE 1330 New First MM **969~ Reserve	\$44,090.80
<u>Cash-Reserve Total</u>	<u>\$252,791.56</u>

Other

1500 - RLE 1500 Accounts Receivable	\$58,952.00
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)
<u>Other Total</u>	<u>\$54,072.87</u>

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance	\$10,805.43
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50
<u>Prepaid Expenses Total</u>	<u>\$12,272.93</u>

Other Current Assets

1735 - RLE 1735 Other Receivables	\$1,037.07
<u>Other Current Assets Total</u>	<u>\$1,037.07</u>

*Assets Total*

\$450,800.02

**Liabilities and Equity**

Other Current Liabilities

2015 - RLE 2015 Returned Check fee Payable	\$20.61
2055 - RLE 2055 Payable - Other	\$17,080.00
<u>Other Current Liabilities Total</u>	<u>\$17,100.61</u>

Accrued Expenses

2395 - RLE 2395 Other Accrued Expenses	\$2,113.77
<u>Accrued Expenses Total</u>	<u>\$2,113.77</u>

Deposits Held

2500 - RLE 2500 Deposits Held - Builder	\$35,592.00
<u>Deposits Held Total</u>	<u>\$35,592.00</u>

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues	\$8,141.70
2595 - RLE 2595 Deferred Revenue	\$45,645.10
<u>Prepaid Assessments Total</u>	<u>\$53,786.80</u>

Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year	\$270,160.12
3005 - RLE 3005 Equity Adjustments - Prior Periods	\$83.13
<u>Retained Earnings Total</u>	<u>\$270,243.25</u>

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**Balance Sheet**

**10/31/2021**

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

(\$29,558.33)

Net Income

(\$3,569.07)

*Liabilities & Equity Total*

\$450,800.02

**10/1/2021 - 10/31/2021**

## Landscaping

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$10,322.54	\$9,727.16	(\$595.38)	\$102,407.00	\$97,271.60	(\$5,135.40)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$7,619.80	\$2,083.30	(\$5,536.50)	\$2,500.00
6150 - RLE 6150 Seasonal Color/Plantings	\$0.00	\$0.00	\$0.00	\$100.83	\$0.00	(\$100.83)	\$0.00
6160 - RLE 6160 Tree Maintenance	\$0.00	\$125.00	\$125.00	\$3,128.43	\$1,250.00	(\$1,878.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$2,585.20	\$833.30	(\$1,751.90)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$500.00
<u>Total Landscaping</u>	\$10,322.54	\$10,185.49	(\$137.05)	\$115,841.26	\$101,854.90	(\$13,986.36)	\$122,225.92
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$18,554.20	\$18,554.20	\$0.00	\$22,265.00
<u>Total Other Expenses</u>	\$1,855.42	\$1,855.42	\$0.00	\$18,554.20	\$18,554.20	\$0.00	\$22,265.00
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00	\$500.00	\$500.00	\$600.00
7020 - RLE 7020 Legal Services	\$237.71	\$125.00	(\$112.71)	\$3,213.32	\$1,250.00	(\$1,963.32)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$833.33	\$833.33	\$4,685.31	\$8,333.30	\$3,647.99	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$12,700.00	\$12,700.00	\$0.00	\$15,240.00
<u>Total Professional Services</u>	\$1,507.71	\$2,278.33	\$770.62	\$20,598.63	\$22,783.30	\$2,184.67	\$27,340.00
<u>Repair &amp; Maintenance</u>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$2,083.30	(\$2,648.20)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$1,250.00	(\$2,194.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$0.00	\$1,666.67	\$1,666.67	\$28,017.39	\$16,666.70	(\$11,350.69)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$353.56	\$333.33	(\$20.23)	\$578.06	\$3,333.30	\$2,755.24	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,250.00	\$1,250.00	\$1,500.00
<u>Total Repair &amp; Maintenance</u>	\$353.56	\$2,458.33	\$2,104.77	\$36,771.56	\$24,583.30	(\$12,188.26)	\$29,500.00
<u>Reserve Expenses</u>							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
<u>Total Reserve Expenses</u>	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$83.30	(\$299.47)	\$100.00
<u>Total Taxes</u>	\$0.00	\$8.33	\$8.33	\$382.77	\$83.30	(\$299.47)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$1,382.53	\$1,833.33	\$450.80	\$13,357.31	\$18,333.30	\$4,975.99	\$22,000.00
6025 - RLE 6025 Water Service	\$0.00	\$916.67	\$916.67	\$4,891.95	\$9,166.70	\$4,274.75	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.33	\$833.33	\$0.90	\$8,333.30	\$8,332.40	\$10,000.00
<u>Total Utilities</u>	\$1,382.53	\$3,583.33	\$2,200.80	\$18,250.16	\$35,833.30	\$17,583.14	\$43,000.00
<b>Total Expense</b>	\$19,201.06	\$25,608.31	\$6,407.25	\$264,966.57	\$256,083.10	(\$8,883.47)	\$307,300.00
Operating Net Income	\$6,346.04	(\$1,855.39)	\$8,201.43	(\$22,411.67)	(\$18,553.90)	(\$3,857.77)	(\$22,265.00)

**Reserve Income**

Cash-Reserve

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**10/1/2021 - 10/31/2021**

	10/1/2021 - 10/31/2021			1/1/2021 - 10/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4905 - RLE 4905 Reserve Contribution Income	\$1,855.42	\$1,855.42	\$0.00	\$18,554.20	\$18,554.20	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$31.74	\$0.00	\$31.74	\$288.40	\$0.00	\$288.40	\$0.00
<u>Total Cash-Reserve</u>	\$1,887.16	\$1,855.42	\$31.74	\$18,842.60	\$18,554.20	\$288.40	\$22,265.00
<b>Total Reserve Income</b>	\$1,887.16	\$1,855.42	\$31.74	\$18,842.60	\$18,554.20	\$288.40	\$22,265.00
Reserve Net Income	\$1,887.16	\$1,855.42	\$31.74	\$18,842.60	\$18,554.20	\$288.40	\$22,265.00
Net Income	\$8,233.20	\$0.03	\$8,233.17	(\$3,569.07)	\$0.30	(\$3,569.37)	\$0.00