Royal Lakes Estates Homeowners Association, Inc.

10/31/2021

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

10/3 1/202 1		
Assets		
<u>Cash-Operating</u>		
1015 - RLE 1015 New First **961 Operating	\$126,727.71	
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,897.88	
Cash-Operating Total	\$130,625.59	
<u>Cash-Reserve</u>		
1020 - RLE 1020 MM CIT 50947540	\$208,700.76	
1330 - RLE 1330 New First MM **969~ Reserve	\$44,090.80	
Cash-Reserve Total	\$252,791.56	
<u>Other</u>		
1500 - RLE 1500 Accounts Receivable	\$58,952.00	
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)	
Other Total	\$54,072.87	
Prepaid Expenses		
1600 - RLE 1600 Prepaid Insurance	\$10,805.43	
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50	
Prepaid Expenses Total	\$12,272.93	
Other Current Assets		
1735 - RLE 1735 Other Receivables	\$1,037.07	
Other Current Assets Total	\$1,037.07	
Assets Total	\$	3450 800 02
Assets Total	\$	3450,800.02
Liabilities and Equity	\$	5450,800.02
Liabilities and Equity Other Current Liabilities		8450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$20.61	8450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other	\$20.61 \$17,080.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$20.61	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other	\$20.61 \$17,080.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total	\$20.61 \$17,080.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses	\$20.61 \$17,080.00 \$17,100.61	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues 2595 - RLE 2595 Deferred Revenue	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$8,141.70 \$45,645.10	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$45,645.10 \$53,786.80	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings 3000 - RLE 3000 Owners Equity - Prior Year	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$45,645.10 \$53,786.80	3450,800.02
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses 2395 - RLE 2395 Other Accrued Expenses Accrued Expenses Total Deposits Held 2500 - RLE 2500 Deposits Held - Builder Deposits Held Total Prepaid Assessments 2550 - RLE 2550 Prepaid Association Dues 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$45,645.10 \$53,786.80	3450,800.02

Royal Lakes Estates Homeowners Association, Inc. 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)

<u>Net Income</u> (\$3,569.07)

Liabilities & Equity Total \$450,800.02

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

	10/1/2021 - 10/31/2021			1/1/2			
	A -41	Decide 4	Maniana a	A -41	Decident		Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
Assessment Income							
4000 - RLE 4000 Residential Assessments	\$22,206.25	\$22,206.25	\$0.00	\$222,062.50	\$222,062.50	\$0.00	\$266,475.00
Total Assessment Income	\$22,206.25	\$22,206.25	\$0.00	\$222,062.50	\$222,062.50	\$0.00	\$266,475.00
Collections Income							
4700 - RLE 4700 Collection Processing Fee	\$2,296.77	\$416.67	\$1,880.10	\$12,242.62	\$4,166.70	\$8,075.92	\$5,000.00
4710 - RLE 4710 Late Fees & Interest	\$94.08	\$500.00	(\$405.92)	\$5,098.70	\$5,000.00	\$98.70	\$6,000.00
4720 - RLE 4720 Legal Reimbursements	\$150.00		(\$266.67)	\$765.68	\$4,166.70	(\$3,401.02)	\$5,000.00
Total Collections Income	\$2,540.85	\$1,333.34	\$1,207.51	\$18,107.00	\$13,333.40	\$4,773.60	\$16,000.00
Investment Income							
4900 - RLE 4900 Interest Earned	\$0.00	\$5.00	(\$5.00)	\$35.40	\$50.00	(\$14.60)	\$60.00
Total Investment Income	\$0.00	\$5.00	(\$5.00)	\$35.40	\$50.00	(\$14.60)	\$60.00
Other Income							
4810 - RLE 4810 Compliance Fines	\$0.00	\$208.33	(\$208.33)	\$0.00	\$2,083.30	(\$2,083.30)	\$2,500.00
4835 - RLE 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
Total Other Income	\$0.00	\$208.33	(\$208.33)	\$250.00	\$2,083.30	(\$1,833.30)	\$2,500.00
Rental Income							
4400 - RLE 4400 Barn Rental Income	\$800.00	\$0.00	\$800.00	\$2,100.00	\$0.00	\$2,100.00	\$0.00
Total Rental Income	\$800.00	\$0.00	\$800.00	\$2,100.00	\$0.00	\$2,100.00	\$0.00
Total Income	\$25,547.10	\$23,752.92	\$1,794.18	\$242,554.90	\$237,529.20	\$5,025.70	\$285,035.00
Expense							
Contracted Services							
6418 - RLE 6418 Fountains/Pons/Lakes Services	\$2,089.85	\$2,019.09	(\$70.76)	\$27,608.76	\$20,190.90	(\$7,417.86)	\$24,229.08
6434 - RLE 6434 Pest Control	\$450.00	\$591.67	\$141.67	\$4,500.00	\$5,916.70	\$1,416.70	\$7,100.00
Total Contracted Services	\$2,539.85	\$2,610.76	\$70.91	\$32,108.76	\$26,107.60	(\$6,001.16)	\$31,329.08
General Administrative Expenses							
5000 - RLE 5000 General Administrative	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00
5010 - RLE 5010 Bad Debt	\$0.00	\$208.33	\$208.33	\$6,547.34	\$2,083.30	(\$4,464.04)	\$2,500.00
5015 - RLE 5015 Bank Charges / Fees	\$37.42	\$3.33	(\$34.09)	\$223.63	\$33.30	(\$190.33)	\$40.00
5025 - RLE 5025 Collection Charges	\$357.00	\$416.67	\$59.67	\$6,583.54	\$4,166.70	(\$2,416.84)	\$5,000.00
5035 - RLE 5035 Decorations	\$0.00	\$583.33	\$583.33	\$2,869.42	\$5,833.30	\$2,963.88	\$7,000.00
5100 - RLE 5100 Records Storage	\$414.00		(\$414.00)	\$1,950.00	\$0.00	(\$1,950.00)	\$0.00
5200 - RLE 5200 Community Events	\$0.00	\$83.33	\$83.33	(\$100.00)	\$833.30	\$933.30	\$1,000.00
Total General Administrative Expenses	\$808.42	\$1,294.99	\$486.57	\$18,148.93	\$12,949.90	(\$5,199.03)	\$15,540.00
Insurance							
5415 - RLE 5415 Insurance Premiums	\$431.03	\$500.00	\$68.97	\$4,310.30	\$5,000.00	\$689.70	\$6,000.00
Total Insurance	\$431.03	\$500.00	\$68.97	\$4,310.30	\$5,000.00	\$689.70	\$6,000.00

Landscaping

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

	10/1/2021 - 10/31/2021		1/1/				
	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
Total Landscaping	\$10,322.54	\$10,185.49	(\$137.05)	\$115,841.26	\$101,854.90	(\$13,986.36)	\$122,225.92
Other Expenses							
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
Total Other Expenses	\$1,855.42	\$1,855.42	\$0.00	\$18,554.20	\$18,554.20	\$0.00	\$22,265.00
Professional Services							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00		\$500.00	\$600.00
7020 - RLE 7020 Legal Services	\$237.71		(\$112.71)	\$3,213.32		(\$1,963.32)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$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		\$0.00	\$15,240.00
Total Professional Services	\$1,507.71	\$2,278.33	\$770.62	\$20,598.63	\$22,783.30	\$2,184.67	\$27,340.00
Repair & Maintenance							
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	·	\$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		\$578.06		\$2,755.24	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	,	\$0.00		\$1,250.00	\$1,500.00
Total Repair & Maintenance	\$353.56	\$2,458.33	\$2,104.77	\$36,771.56		(\$12,188.26)	\$29,500.00
Reserve Expenses							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$8,333.30	\$8,333.30	\$10,000.00
Total Reserve Expenses	\$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
Total Taxes	\$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
Total Utilities	\$1,382.53	\$3,583.33	\$2,200.80	\$18,250.16	\$35,833.30	\$17,583.14	\$43,000.00
Total Expense	\$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

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

	10/1/2021 - 10/31/2021			1/1/2			
	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
Total Cash-Reserve	\$1,887.16	\$1,855.42	\$31.74	\$18,842.60	\$18,554.20	\$288.40	\$22,265.00
Total Reserve Income	\$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