

Royal Lakes Estates Homeowners Association, Inc.

12/31/2021

**Royal Lakes Estates Homeowners Association, Inc.**  
**Balance Sheet**  
**12/31/2021**

**Assets**

Cash-Operating

1015 - RLE 1015 New First **961 Operating	\$158,549.52
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,868.76
<u>Cash-Operating Total</u>	<u>\$162,418.28</u>

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540	\$208,753.09
1330 - RLE 1330 New First MM **969~ Reserve	\$47,813.54
<u>Cash-Reserve Total</u>	<u>\$256,566.63</u>

Other

1500 - RLE 1500 Accounts Receivable	\$57,298.36
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)
<u>Other Total</u>	<u>\$52,419.23</u>

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance	\$8,427.33
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50
<u>Prepaid Expenses Total</u>	<u>\$9,894.83</u>

*Assets Total* \$481,298.97

**Liabilities and Equity**

Accounts Payable

2000 - RLE 2000 Accounts Payable	\$595.38
<u>Accounts Payable Total</u>	<u>\$595.38</u>

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>

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues	\$83,413.83
<u>Prepaid Assessments Total</u>	<u>\$83,413.83</u>

Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year	\$304,715.05
3005 - RLE 3005 Equity Adjustments - Prior Periods	\$83.13
<u>Retained Earnings Total</u>	<u>\$304,798.18</u>

Capital Reserves - Prior Years

3102 - RLE 3102 Repair & Replacement Reserve - Prior Yrs	\$105,090.99
<u>Capital Reserves - Prior Years Total</u>	<u>\$105,090.99</u>

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

**Balance Sheet**

**12/31/2021**

<u>Retained Earnings</u>	(\$29,558.33)	
<u>Net Income</u>	(\$2,255.46)	
<i>Liabilities &amp; Equity Total</i>		\$481,298.97

**12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Assessment Income</u>							
4000 - RLE 4000 Residential Assessments	\$23,438.85	\$22,206.25	\$1,232.60	\$267,707.60	\$266,475.00	\$1,232.60	\$266,475.00
<u>Total Assessment Income</u>	\$23,438.85	\$22,206.25	\$1,232.60	\$267,707.60	\$266,475.00	\$1,232.60	\$266,475.00
<u>Collections Income</u>							
4700 - RLE 4700 Collection Processing Fee	\$290.58	\$416.63	(\$126.05)	\$12,699.22	\$5,000.00	\$7,699.22	\$5,000.00
4710 - RLE 4710 Late Fees & Interest	\$125.44	\$500.00	(\$374.56)	\$5,365.26	\$6,000.00	(\$634.74)	\$6,000.00
4720 - RLE 4720 Legal Reimbursements	\$25.00	\$416.63	(\$391.63)	\$790.68	\$5,000.00	(\$4,209.32)	\$5,000.00
<u>Total Collections Income</u>	\$441.02	\$1,333.26	(\$892.24)	\$18,855.16	\$16,000.00	\$2,855.16	\$16,000.00
<u>Investment Income</u>							
4900 - RLE 4900 Interest Earned	\$0.00	\$5.00	(\$5.00)	\$35.40	\$60.00	(\$24.60)	\$60.00
<u>Total Investment Income</u>	\$0.00	\$5.00	(\$5.00)	\$35.40	\$60.00	(\$24.60)	\$60.00
<u>Other Income</u>							
4810 - RLE 4810 Compliance Fines	\$0.00	\$208.37	(\$208.37)	\$0.00	\$2,500.00	(\$2,500.00)	\$2,500.00
4835 - RLE 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
<u>Total Other Income</u>	\$0.00	\$208.37	(\$208.37)	\$250.00	\$2,500.00	(\$2,250.00)	\$2,500.00
<u>Rental Income</u>							
4400 - RLE 4400 Barn Rental Income	\$800.00	\$0.00	\$800.00	\$3,700.00	\$0.00	\$3,700.00	\$0.00
<u>Total Rental Income</u>	\$800.00	\$0.00	\$800.00	\$3,700.00	\$0.00	\$3,700.00	\$0.00
<b>Total Income</b>	<b>\$24,679.87</b>	<b>\$23,752.88</b>	<b>\$926.99</b>	<b>\$290,548.16</b>	<b>\$285,035.00</b>	<b>\$5,513.16</b>	<b>\$285,035.00</b>
<b>Expense</b>							
<u>Contracted Services</u>							
6418 - RLE 6418 Fountains/Pons/Lakes Services	\$1,528.79	\$2,019.09	\$490.30	\$30,566.82	\$24,229.08	(\$6,337.74)	\$24,229.08
6434 - RLE 6434 Pest Control	\$150.00	\$591.63	\$441.63	\$5,860.00	\$7,100.00	\$1,240.00	\$7,100.00
<u>Total Contracted Services</u>	\$1,678.79	\$2,610.72	\$931.93	\$36,426.82	\$31,329.08	(\$5,097.74)	\$31,329.08
<u>General Administrative Expenses</u>							
5000 - RLE 5000 General Administrative	\$0.00	\$0.00	\$0.00	\$499.96	\$0.00	(\$499.96)	\$0.00
5010 - RLE 5010 Bad Debt	\$0.00	\$208.37	\$208.37	\$6,547.34	\$2,500.00	(\$4,047.34)	\$2,500.00
5015 - RLE 5015 Bank Charges / Fees	\$37.95	\$3.37	(\$34.58)	\$303.28	\$40.00	(\$263.28)	\$40.00
5025 - RLE 5025 Collection Charges	\$0.00	\$416.63	\$416.63	\$8,816.21	\$5,000.00	(\$3,816.21)	\$5,000.00
5035 - RLE 5035 Decorations	\$0.00	\$583.37	\$583.37	\$2,869.42	\$7,000.00	\$4,130.58	\$7,000.00
5100 - RLE 5100 Records Storage	\$207.00	\$0.00	(\$207.00)	\$2,157.00	\$0.00	(\$2,157.00)	\$0.00
5195 - RLE 5195 Other Administrative Services	\$0.00	\$0.00	\$0.00	\$1,000.00	\$0.00	(\$1,000.00)	\$0.00
5200 - RLE 5200 Community Events	\$237.63	\$83.37	(\$154.26)	\$137.63	\$1,000.00	\$862.37	\$1,000.00
<u>Total General Administrative Expenses</u>	\$482.58	\$1,295.11	\$812.53	\$22,330.84	\$15,540.00	(\$6,790.84)	\$15,540.00
<u>Insurance</u>							
5415 - RLE 5415 Insurance Premiums	\$1,947.07	\$500.00	(\$1,447.07)	\$6,688.40	\$6,000.00	(\$688.40)	\$6,000.00
<u>Total Insurance</u>	\$1,947.07	\$500.00	(\$1,447.07)	\$6,688.40	\$6,000.00	(\$688.40)	\$6,000.00
<u>Landscaping</u>							

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$10,917.92	\$9,727.16	(\$1,190.76)	\$123,052.08	\$116,725.92	(\$6,326.16)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	(\$33.96)	\$208.37	\$242.33	\$7,585.84	\$2,500.00	(\$5,085.84)	\$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	\$1,500.00	(\$1,628.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.37	\$83.37	\$2,585.20	\$1,000.00	(\$1,585.20)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
<u>Total Landscaping</u>	\$10,883.96	\$10,185.53	(\$698.43)	\$136,452.38	\$122,225.92	(\$14,226.46)	\$122,225.92
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.38	(\$0.04)	\$22,265.04	\$22,265.00	(\$0.04)	\$22,265.00
<u>Total Other Expenses</u>	\$1,855.42	\$1,855.38	(\$0.04)	\$22,265.04	\$22,265.00	(\$0.04)	\$22,265.00
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$575.00	\$50.00	(\$525.00)	\$575.00	\$600.00	\$25.00	\$600.00
7020 - RLE 7020 Legal Services	\$10.00	\$125.00	\$115.00	\$3,884.85	\$1,500.00	(\$2,384.85)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$341.02	\$833.37	\$492.35	\$5,026.33	\$10,000.00	\$4,973.67	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$15,240.00	\$15,240.00	\$0.00	\$15,240.00
<u>Total Professional Services</u>	\$2,196.02	\$2,278.37	\$82.35	\$24,726.18	\$27,340.00	\$2,613.82	\$27,340.00
<u>Repair &amp; Maintenance</u>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.37	\$208.37	\$4,731.50	\$2,500.00	(\$2,231.50)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$1,500.00	(\$1,944.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$4,425.50	\$1,666.63	(\$2,758.87)	\$32,442.89	\$20,000.00	(\$12,442.89)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$0.00	\$333.37	\$333.37	\$578.06	\$4,000.00	\$3,421.94	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
<u>Total Repair &amp; Maintenance</u>	\$4,425.50	\$2,458.37	(\$1,967.13)	\$41,197.06	\$29,500.00	(\$11,697.06)	\$29,500.00
<u>Reserve Expenses</u>							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
<u>Total Reserve Expenses</u>	\$0.00	\$833.37	\$833.37	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.37	\$8.37	\$382.77	\$100.00	(\$282.77)	\$100.00
<u>Total Taxes</u>	\$0.00	\$8.37	\$8.37	\$382.77	\$100.00	(\$282.77)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$1,882.46	\$1,833.37	(\$49.09)	\$17,243.56	\$22,000.00	\$4,756.44	\$22,000.00
6025 - RLE 6025 Water Service	\$591.85	\$916.63	\$324.78	\$7,707.34	\$11,000.00	\$3,292.66	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.37	\$833.37	\$0.90	\$10,000.00	\$9,999.10	\$10,000.00
<u>Total Utilities</u>	\$2,474.31	\$3,583.37	\$1,109.06	\$24,951.80	\$43,000.00	\$18,048.20	\$43,000.00
<b>Total Expense</b>	\$25,943.65	\$25,608.59	(\$335.06)	\$315,421.29	\$307,300.00	(\$8,121.29)	\$307,300.00
Operating Net Income	(\$1,263.78)	(\$1,855.71)	\$591.93	(\$24,873.13)	(\$22,265.00)	(\$2,608.13)	(\$22,265.00)
<b>Reserve Income</b>							
<u>Cash-Reserve</u>							

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**Budget Comparison Report**  
**12/1/2021 - 12/31/2021**

	12/1/2021 - 12/31/2021			1/1/2021 - 12/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4905 - RLE 4905 Reserve Contribution Income	\$1,855.42	\$1,855.38	\$0.04	\$22,265.04	\$22,265.00	\$0.04	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$32.58	\$0.00	\$32.58	\$352.63	\$0.00	\$352.63	\$0.00
<u>Total Cash-Reserve</u>	\$1,888.00	\$1,855.38	\$32.62	\$22,617.67	\$22,265.00	\$352.67	\$22,265.00
<b>Total Reserve Income</b>	\$1,888.00	\$1,855.38	\$32.62	\$22,617.67	\$22,265.00	\$352.67	\$22,265.00
Reserve Net Income	\$1,888.00	\$1,855.38	\$32.62	\$22,617.67	\$22,265.00	\$352.67	\$22,265.00
Net Income	\$624.22	(\$0.33)	\$624.55	(\$2,255.46)	\$0.00	(\$2,255.46)	\$0.00