

Royal Lakes Estates Homeowners Association, Inc.

12/31/2022

Royal Lakes Estates Homeowners Association, Inc.
Balance Sheet
12/31/2022

AssetsCash-Operating

1015 - RLE 1015 New First **961 Operating	\$106,801.02
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1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,719.02
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<u>Cash-Operating Total</u>	\$110,520.04
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Cash-Reserve

1020 - RLE 1020 MM CIT 50947540	\$207,934.06
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1330 - RLE 1330 New First MM **969~ Reserve	\$47,916.34
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<u>Cash-Reserve Total</u>	\$255,850.40
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Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance	\$9,563.31
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1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50
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<u>Prepaid Expenses Total</u>	\$11,030.81
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Other

1500 - RLE 1500 Accounts Receivable	\$55,656.91
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1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)
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<u>Other Total</u>	\$50,777.78
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<i>Assets Total</i>	\$428,179.03
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Liabilities and EquityAccrued Expenses

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

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

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

2550 - RLE 2550 Prepaid Association Dues	\$15,036.92
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<u>Prepaid Assessments Total</u>	\$15,036.92
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Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year	\$304,715.05
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3005 - RLE 3005 Equity Adjustments - Prior Periods	\$83.13
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<u>Retained Earnings Total</u>	\$304,798.18
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<u>Retained Earnings</u>	(\$31,813.79)
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<u>Net Income</u>	\$15,852.35
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Royal Lakes Estates Homeowners Association, Inc.

Balance Sheet

12/31/2022

Liabilities & Equity Total

\$428,179.03

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessment Income</u>							
4000 - RLE 4000 Residential Assessments	\$23,757.50	\$23,757.50	\$0.00	\$285,090.00	\$285,090.00	\$0.00	\$285,090.00
<u>Total Assessment Income</u>	\$23,757.50	\$23,757.50	\$0.00	\$285,090.00	\$285,090.00	\$0.00	\$285,090.00
<u>Collections Income</u>							
4700 - RLE 4700 Collection Processing Fee	\$0.00	\$208.37	(\$208.37)	\$6,855.28	\$2,500.00	\$4,355.28	\$2,500.00
4710 - RLE 4710 Late Fees & Interest	\$0.00	\$208.37	(\$208.37)	\$5,274.82	\$2,500.00	\$2,774.82	\$2,500.00
4720 - RLE 4720 Legal Reimbursements	\$0.00	\$0.00	\$0.00	\$2,822.71	\$0.00	\$2,822.71	\$0.00
<u>Total Collections Income</u>	\$0.00	\$416.74	(\$416.74)	\$14,952.81	\$5,000.00	\$9,952.81	\$5,000.00
<u>Investment Income</u>							
4900 - RLE 4900 Interest Earned	\$0.00	\$2.95	(\$2.95)	\$0.00	\$35.40	(\$35.40)	\$35.40
<u>Total Investment Income</u>	\$0.00	\$2.95	(\$2.95)	\$0.00	\$35.40	(\$35.40)	\$35.40
<u>Rental Income</u>							
4400 - RLE 4400 Barn Rental Income	\$1,200.00	\$400.00	\$800.00	\$11,200.00	\$4,800.00	\$6,400.00	\$4,800.00
<u>Total Rental Income</u>	\$1,200.00	\$400.00	\$800.00	\$11,200.00	\$4,800.00	\$6,400.00	\$4,800.00
Total Income	\$24,957.50	\$24,577.19	\$380.31	\$311,242.81	\$294,925.40	\$16,317.41	\$294,925.40
Expense							
<u>Contracted Services</u>							
6434 - RLE 6434 Pest Control	\$43.30	\$475.79	\$432.49	\$2,728.58	\$5,709.92	\$2,981.34	\$5,709.92
<u>Total Contracted Services</u>	\$43.30	\$475.79	\$432.49	\$2,728.58	\$5,709.92	\$2,981.34	\$5,709.92
<u>Equistrain Center</u>							
6710 - RLE 6710 Barn Expense	\$0.00	\$125.00	\$125.00	\$9,881.00	\$1,500.00	(\$8,381.00)	\$1,500.00
<u>Total Equistrain Center</u>	\$0.00	\$125.00	\$125.00	\$9,881.00	\$1,500.00	(\$8,381.00)	\$1,500.00
<u>General Administrative Expenses</u>							
5010 - RLE 5010 Bad Debt	\$0.00	\$583.37	\$583.37	\$2,162.62	\$7,000.00	\$4,837.38	\$7,000.00
5015 - RLE 5015 Bank Charges / Fees	\$0.00	\$20.87	\$20.87	\$205.20	\$250.00	\$44.80	\$250.00
5025 - RLE 5025 Collection Charges	\$0.00	\$583.37	\$583.37	\$3,070.87	\$7,000.00	\$3,929.13	\$7,000.00
5035 - RLE 5035 Decorations	\$0.00	\$416.63	\$416.63	\$8,515.20	\$5,000.00	(\$3,515.20)	\$5,000.00
5100 - RLE 5100 Records Storage	\$454.00	\$162.50	(\$291.50)	\$2,864.00	\$1,950.00	(\$914.00)	\$1,950.00
5195 - RLE 5195 Other Administrative Services	\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	(\$900.00)	\$0.00
5200 - RLE 5200 Community Events	\$0.00	\$83.37	\$83.37	\$947.41	\$1,000.00	\$52.59	\$1,000.00
5210 - RLE 5210 Printing & Copies	\$0.00	\$0.00	\$0.00	\$291.98	\$0.00	(\$291.98)	\$0.00
<u>Total General Administrative Expenses</u>	\$454.00	\$1,850.11	\$1,396.11	\$18,957.28	\$22,200.00	\$3,242.72	\$22,200.00
<u>Insurance</u>							
5415 - RLE 5415 Insurance Premiums	\$1,062.59	\$1,000.00	(\$62.59)	\$11,620.10	\$12,000.00	\$379.90	\$12,000.00
<u>Total Insurance</u>	\$1,062.59	\$1,000.00	(\$62.59)	\$11,620.10	\$12,000.00	\$379.90	\$12,000.00
<u>Lake Maintenance</u>							
6418 - RLE 6418 Lake Contract	\$873.60	\$2,419.79	\$1,546.19	\$15,234.92	\$29,038.03	\$13,803.11	\$29,038.03
6425 - 6425 Lake Chemicals	\$0.00	\$0.00	\$0.00	\$1,382.03	\$0.00	(\$1,382.03)	\$0.00

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Lake Maintenance</u>	\$873.60	\$2,419.79	\$1,546.19	\$16,616.95	\$29,038.03	\$12,421.08	\$29,038.03
<u>Landscaping</u>							
6100 - RLE 6100 Grounds & Landscaping - Contract	\$0.00	\$9,727.16	\$9,727.16	\$109,379.79	\$116,725.92	\$7,346.13	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$634.94	\$634.94	\$841.51	\$7,619.72	\$6,778.21	\$7,619.72
6150 - RLE 6150 Seasonal Color/Plantings	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00
6160 - RLE 6160 Tree Maintenance	\$0.00	\$125.00	\$125.00	\$862.50	\$1,500.00	\$637.50	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$416.63	\$416.63	\$8,692.00	\$5,000.00	(\$3,692.00)	\$5,000.00
<u>Total Landscaping</u>	\$0.00	\$11,028.73	\$11,028.73	\$119,775.80	\$132,345.64	\$12,569.84	\$132,345.64
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$0.00	\$1,546.14	\$1,546.14	\$17,007.88	\$18,554.12	\$1,546.24	\$18,554.12
<u>Total Other Expenses</u>	\$0.00	\$1,546.14	\$1,546.14	\$17,007.88	\$18,554.12	\$1,546.24	\$18,554.12
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$575.00	\$0.00	(\$575.00)	\$5,335.00	\$0.00	(\$5,335.00)	\$0.00
7010 - RLE 7010 Legal Services - Equestrian Center	\$0.00	\$0.00	\$0.00	\$4,317.20	\$0.00	(\$4,317.20)	\$0.00
7020 - RLE 7020 Legal Services	\$1,154.25	\$322.85	(\$831.40)	\$6,123.26	\$3,874.75	(\$2,248.51)	\$3,874.75
7025 - RLE 7025 Legal Services- Collections	\$1,048.00	\$390.41	(\$657.59)	\$6,019.01	\$4,685.25	(\$1,333.76)	\$4,685.25
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$13,970.00	\$15,240.00	\$1,270.00	\$15,240.00
<u>Total Professional Services</u>	\$4,047.25	\$1,983.26	(\$2,063.99)	\$35,764.47	\$23,800.00	(\$11,964.47)	\$23,800.00
<u>Repair & Maintenance</u>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$0.00	\$0.00	\$17,500.00	\$0.00	(\$17,500.00)	\$0.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$4.85	\$0.00	(\$4.85)	\$3,596.25	\$0.00	(\$3,596.25)	\$0.00
6600 - RLE 6600 General Repair & Maintenance	\$0.00	\$2,708.37	\$2,708.37	\$12,947.57	\$32,500.00	\$19,552.43	\$32,500.00
6685 - RLE 6685 Park/Playground Repair and Maintenance	\$0.00	\$0.00	\$0.00	\$4,650.00	\$0.00	(\$4,650.00)	\$0.00
<u>Total Repair & Maintenance</u>	\$4.85	\$2,708.37	\$2,703.52	\$38,693.82	\$32,500.00	(\$6,193.82)	\$32,500.00
<u>Security</u>							
8005 - RLE 8005 Security	\$0.00	\$0.00	\$0.00	\$2,375.00	\$0.00	(\$2,375.00)	\$0.00
<u>Total Security</u>	\$0.00	\$0.00	\$0.00	\$2,375.00	\$0.00	(\$2,375.00)	\$0.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$31.87	\$31.87	\$603.49	\$382.77	(\$220.72)	\$382.77
<u>Total Taxes</u>	\$0.00	\$31.87	\$31.87	\$603.49	\$382.77	(\$220.72)	\$382.77
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$1,604.46	\$1,335.75	(\$268.71)	\$21,508.32	\$16,029.00	(\$5,479.32)	\$16,029.00
6025 - RLE 6025 Water Service	\$1,713.63	\$489.14	(\$1,224.49)	\$16,245.03	\$5,870.34	(\$10,374.69)	\$5,870.34
6030 - RLE 6030 Wells	\$0.00	\$1,153.15	\$1,153.15	\$1,166.51	\$13,838.02	\$12,671.51	\$13,838.02
<u>Total Utilities</u>	\$3,318.09	\$2,978.04	(\$340.05)	\$38,919.86	\$35,737.36	(\$3,182.50)	\$35,737.36
Total Expense	\$9,803.68	\$26,147.10	\$16,343.42	\$312,944.23	\$313,767.84	\$823.61	\$313,767.84

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
12/1/2022 - 12/31/2022

	12/1/2022 - 12/31/2022			1/1/2022 - 12/31/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	\$15,153.82	(\$1,569.91)	\$16,723.73	(\$1,701.42)	(\$18,842.44)	\$17,141.02	(\$18,842.44)
Reserve Income							
<u>Cash-Reserve</u>							
4905 - RLE 4905 Reserve Contribution Income	\$0.00	\$1,546.14	(\$1,546.14)	\$17,007.88	\$18,554.12	(\$1,546.24)	\$18,554.12
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$0.00	\$23.99	(\$23.99)	\$545.89	\$288.32	\$257.57	\$288.32
<u>Total Cash-Reserve</u>	\$0.00	\$1,570.13	(\$1,570.13)	\$17,553.77	\$18,842.44	(\$1,288.67)	\$18,842.44
Total Reserve Income	\$0.00	\$1,570.13	(\$1,570.13)	\$17,553.77	\$18,842.44	(\$1,288.67)	\$18,842.44
Reserve Net Income	\$0.00	\$1,570.13	(\$1,570.13)	\$17,553.77	\$18,842.44	(\$1,288.67)	\$18,842.44
Net Income	\$15,153.82	\$0.22	\$15,153.60	\$15,852.35	\$0.00	\$15,852.35	\$0.00