

Royal Lakes Estates Homeowners Association, Inc.

3/31/2021

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

**Balance Sheet**

**3/31/2021**

**Assets**

Cash-Operating

1015 - RLE 1015 New First \*\*961 Operating \$282,482.92

1017 - RLE 1017 Deposit Account - Security and  
Construction #065 \$3,000.00

Cash-Operating Total \$285,482.92

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540 \$208,517.28

1330 - RLE 1330 New First MM \*\*969~ Reserve \$31,070.11

Cash-Reserve Total \$239,587.39

Other

1500 - RLE 1500 Accounts Receivable \$86,247.77

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

Other Total \$81,368.64

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance \$2,586.12

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

Prepaid Expenses Total \$4,053.62

Other Current Assets

1735 - RLE 1735 Other Receivables \$1,037.07

Other Current Assets Total \$1,037.07

*Assets Total*

\$611,529.64

**Liabilities and Equity**

Accounts Payable

2000 - RLE 2000 Accounts Payable \$2,775.00

Accounts Payable Total \$2,775.00

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

Deposits Held

2500 - RLE 2500 Deposits Held - Builder \$34,592.00

Deposits Held Total \$34,592.00

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues \$5,206.99

2595 - RLE 2595 Deferred Revenue \$199,856.25

Prepaid Assessments Total \$205,063.24

Retained Earnings

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

**Balance Sheet**

**3/31/2021**

|   |               |              |
|---|---------------|--------------|
| 3000 - RLE 3000 Owners Equity - Prior Year                  | \$270,160.12  |              |
| 3005 - RLE 3005 Equity Adjustments - Prior Periods          | \$83.13       |              |
| <u>Retained Earnings Total</u>                              | \$270,243.25  |              |
| <u>Capital Reserves - Prior Years</u>                       |               |              |
| 3102 - RLE 3102 Repair & Replacement Reserve -<br>Prior Yrs | \$105,090.99  |              |
| <u>Capital Reserves - Prior Years Total</u>                 | \$105,090.99  |              |
| <u>Retained Earnings</u>                                    | (\$29,558.33) |              |
| <u>Net Income</u>   | \$4,109.11    |              |
| <i>Liabilities &amp; Equity Total</i>                       |               | \$611,529.64 |

| 3/1/2021 - 3/31/2021 |        |          | 1/1/2021 - 3/31/2021 |        |          |               |
|----------------------|--------|----------|----------------------|--------|----------|---------------|
| Actual               | Budget | Variance | Actual               | Budget | Variance | Annual Budget |

## Landscaping

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**3/1/2021 - 3/31/2021**

|   | 3/1/2021 - 3/31/2021 |                    |                      | 1/1/2021 - 3/31/2021 |                    |                      |                     |
|---|----------------------|--------------------|----------------------|----------------------|--------------------|----------------------|---------------------|
|   | Actual               | Budget             | Variance             | Actual               | Budget             | Variance             | Annual Budget       |
| 6100 - RLE 6100 Grounds & Landscaping - Contract          | \$9,727.16           | \$9,727.16         | \$0.00               | \$19,454.32          | \$29,181.48        | \$9,727.16           | \$116,725.92        |
| 6110 - RLE 6110 Landscape Repair & Maintenance            | \$0.00               | \$208.33           | \$208.33             | \$189.44             | \$624.99           | \$435.55             | \$2,500.00          |
| 6160 - RLE 6160 Tree Maintenance                          | \$3,128.43           | \$125.00           | (\$3,003.43)         | \$3,128.43           | \$375.00           | (\$2,753.43)         | \$1,500.00          |
| 6200 - RLE 6200 Irrigation Repair & Maintenance           | \$2,170.00           | \$83.33            | (\$2,086.67)         | \$2,170.00           | \$249.99           | (\$1,920.01)         | \$1,000.00          |
| 6310 - RLE 6310 Backflow Device Inspection                | \$0.00               | \$41.67            | \$41.67              | \$0.00               | \$125.01           | \$125.01             | \$500.00            |
| <b>Total Landscaping</b>                                  | <b>\$15,025.59</b>   | <b>\$10,185.49</b> | <b>(\$4,840.10)</b>  | <b>\$24,942.19</b>   | <b>\$30,556.47</b> | <b>\$5,614.28</b>    | <b>\$122,225.92</b> |
| <b>Other Expenses</b>                                     |                      |                    |                      |                      |                    |                      |                     |
| 9105 - RLE 9105 Reserve Contribution Expense              | \$5,566.26           | \$1,855.42         | (\$3,710.84)         | \$5,566.26           | \$5,566.26         | \$0.00               | \$22,265.00         |
| <b>Total Other Expenses</b>                               | <b>\$5,566.26</b>    | <b>\$1,855.42</b>  | <b>(\$3,710.84)</b>  | <b>\$5,566.26</b>    | <b>\$5,566.26</b>  | <b>\$0.00</b>        | <b>\$22,265.00</b>  |
| <b>Professional Services</b>                              |                      |                    |                      |                      |                    |                      |                     |
| 7000 - RLE 7000 Audit & Tax Service                       | \$0.00               | \$50.00            | \$50.00              | \$0.00               | \$150.00           | \$150.00             | \$600.00            |
| 7020 - RLE 7020 Legal Services                            | \$476.00             | \$125.00           | (\$351.00)           | \$597.90             | \$375.00           | (\$222.90)           | \$1,500.00          |
| 7025 - RLE 7025 Legal Services- Collections               | \$0.00               | \$833.33           | \$833.33             | \$192.70             | \$2,499.99         | \$2,307.29           | \$10,000.00         |
| 7040 - RLE 7040 Management Fees                           | \$1,270.00           | \$1,270.00         | \$0.00               | \$3,810.00           | \$3,810.00         | \$0.00               | \$15,240.00         |
| <b>Total Professional Services</b>                        | <b>\$1,746.00</b>    | <b>\$2,278.33</b>  | <b>\$532.33</b>      | <b>\$4,600.60</b>    | <b>\$6,834.99</b>  | <b>\$2,234.39</b>    | <b>\$27,340.00</b>  |
| <b>Repair &amp; Maintenance</b>                           |                      |                    |                      |                      |                    |                      |                     |
| 6560 - RLE 6560 Fence Repair & Maintenance                | \$2,519.00           | \$208.33           | (\$2,310.67)         | \$4,731.50           | \$624.99           | (\$4,106.51)         | \$2,500.00          |
| 6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance | \$220.00             | \$125.00           | (\$95.00)            | \$654.00             | \$375.00           | (\$279.00)           | \$1,500.00          |
| 6600 - RLE 6600 General Repair & Maintenance              | \$14,588.00          | \$1,666.67         | (\$12,921.33)        | \$14,588.00          | \$5,000.01         | (\$9,587.99)         | \$20,000.00         |
| 6710 - RLE 6710 Barn Expense                              | \$0.00               | \$333.33           | \$333.33             | \$0.00               | \$999.99           | \$999.99             | \$4,000.00          |
| 6795 - RLE 6795 Signage Repair & Maintenance              | \$0.00               | \$125.00           | \$125.00             | \$0.00               | \$375.00           | \$375.00             | \$1,500.00          |
| <b>Total Repair &amp; Maintenance</b>                     | <b>\$17,327.00</b>   | <b>\$2,458.33</b>  | <b>(\$14,868.67)</b> | <b>\$19,973.50</b>   | <b>\$7,374.99</b>  | <b>(\$12,598.51)</b> | <b>\$29,500.00</b>  |
| <b>Reserve Expenses</b>                                   |                      |                    |                      |                      |                    |                      |                     |
| 9846 - RLE 8946 Drains & Sewers Expense                   | \$0.00               | \$833.33           | \$833.33             | \$0.00               | \$2,499.99         | \$2,499.99           | \$10,000.00         |
| <b>Total Reserve Expenses</b>                             | <b>\$0.00</b>        | <b>\$833.33</b>    | <b>\$833.33</b>      | <b>\$0.00</b>        | <b>\$2,499.99</b>  | <b>\$2,499.99</b>    | <b>\$10,000.00</b>  |
| <b>Taxes</b>  |                      |                    |                      |                      |                    |                      |                     |
| 9015 - RLE 9015 Property/Real Estate Tax                  | \$0.00               | \$8.33             | \$8.33               | \$382.77             | \$24.99            | (\$357.78)           | \$100.00            |
| <b>Total Taxes</b>  | <b>\$0.00</b>        | <b>\$8.33</b>      | <b>\$8.33</b>        | <b>\$382.77</b>      | <b>\$24.99</b>     | <b>(\$357.78)</b>    | <b>\$100.00</b>     |
| <b>Utilities</b>  |                      |                    |                      |                      |                    |                      |                     |
| 6000 - RLE 6000 Electric Services                         | \$1,694.76           | \$1,833.33         | \$138.57             | \$5,065.99           | \$5,499.99         | \$434.00             | \$22,000.00         |
| 6025 - RLE 6025 Water Service                             | \$126.25             | \$916.67           | \$790.42             | \$755.26             | \$2,750.01         | \$1,994.75           | \$11,000.00         |
| 6030 - RLE 6030 Wells                                     | \$0.00               | \$833.33           | \$833.33             | \$0.00               | \$2,499.99         | \$2,499.99           | \$10,000.00         |
| <b>Total Utilities</b>                                    | <b>\$1,821.01</b>    | <b>\$3,583.33</b>  | <b>\$1,762.32</b>    | <b>\$5,821.25</b>    | <b>\$10,749.99</b> | <b>\$4,928.74</b>    | <b>\$43,000.00</b>  |
| <b>Total Expense</b>                                      | <b>\$48,057.16</b>   | <b>\$25,608.31</b> | <b>(\$22,448.85)</b> | <b>\$76,486.92</b>   | <b>\$76,824.93</b> | <b>\$338.01</b>      | <b>\$307,300.00</b> |
| Operating Net Income                                      | (\$24,263.16)        | (\$1,855.39)       | (\$22,407.77)        | (\$1,529.32)         | (\$5,566.17)       | \$4,036.85           | (\$22,265.00)       |
| <b>Reserve Income</b>                                     |                      |                    |                      |                      |                    |                      |                     |
| <b>Cash-Reserve</b>                                       |                      |                    |                      |                      |                    |                      |                     |
| 4905 - RLE 4905 Reserve Contribution Income               | \$5,566.26           | \$1,855.42         | \$3,710.84           | \$5,566.26           | \$5,566.26         | \$0.00               | \$22,265.00         |

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**Budget Comparison Report**  
**3/1/2021 - 3/31/2021**

|   | 3/1/2021 - 3/31/2021 |            |               | 1/1/2021 - 3/31/2021 |            |            |               |
|---|----------------------|------------|---------------|----------------------|------------|------------|---------------|
|   | Actual               | Budget     | Variance      | Actual               | Budget     | Variance   | Annual Budget |
| 4910 - RLE 4910 Interst Earned - Reserve Accounts | \$66.20              | \$0.00     | \$66.20       | \$72.17              | \$0.00     | \$72.17    | \$0.00        |
| <u>Total Cash-Reserve</u>                         | \$5,632.46           | \$1,855.42 | \$3,777.04    | \$5,638.43           | \$5,566.26 | \$72.17    | \$22,265.00   |
| <b>Total Reserve Income</b>                       | \$5,632.46           | \$1,855.42 | \$3,777.04    | \$5,638.43           | \$5,566.26 | \$72.17    | \$22,265.00   |
| Reserve Net Income                                | \$5,632.46           | \$1,855.42 | \$3,777.04    | \$5,638.43           | \$5,566.26 | \$72.17    | \$22,265.00   |
| Net Income  | (\$18,630.70)        | \$0.03     | (\$18,630.73) | \$4,109.11           | \$0.09     | \$4,109.02 | \$0.00        |