Royal Lakes Estates Homeowners Association, Inc.

3/31/2021

Royal Lakes Estates Homeowners Association, Inc. Balance Sheet 3/31/2021

Assets		
Cash-Operating	#202 402 02	
1015 - RLE 1015 New First **961 Operating 1017 - RLE 1017 Deposit Account - Security and	\$282,482.92	
Construction #065	\$3,000.00	
Cash-Operating Total	\$285,482.92	
<u>Cash-Reserve</u>		
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	
<u>Other</u>		
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		\$611,529.64
Liabilities and Equity Accounts Payable	40 775 00	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable	\$2,775.00	\$611,529.64
Liabilities and Equity Accounts Payable	\$2,775.00 \$2,775.00	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities	\$2,775.00	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$2,775.00 \$20.61	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other	\$2,775.00 \$20.61 \$17,080.00	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$2,775.00 \$20.61	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$2,113.77	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00 \$5,206.99	\$611,529.64
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total 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	\$2,775.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00	\$611,529.64

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
Retained Earnings Total	\$270,243.25
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)
Not become	#4.400.44
Net Income	\$4,109.11

Liabilities & Equity Total \$611,529.64

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

	3/1/2021 - 3/31/2021			1/1/			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Assessment Income							
4000 - RLE 4000 Residential Assessments	\$22,206.25	\$22,206.25	\$0.00	\$66,618.75	\$66,618.75	\$0.00	\$266,475.00
Total Assessment Income	\$22,206.25	\$22,206.25	\$0.00	\$66,618.75	\$66,618.75	\$0.00	\$266,475.00
Collections Income	#0.054.47	#446.67	¢4 027 50	\$2,619.87	#4 250 04	£4 200 00	ΦE 000 00
4700 - RLE 4700 Collection Processing Fee 4710 - RLE 4710 Late Fees & Interest	\$2,354.17 (\$791.42)	\$416.67 \$500.00	\$1,937.50	\$4,608.58	\$1,250.01 \$1,500.00	\$1,369.86 \$3,108.58	\$5,000.00 \$6,000.00
4770 - RLE 4770 Late Fees & Interest 4720 - RLE 4720 Legal Reimbursements	\$25.00	\$416.67	(\$1,291.42) (\$391.67)	\$25.00	\$1,300.00	(\$1,225.01)	\$5,000.00
Total Collections Income	\$1,587.75	\$1,333.34	\$254.41	\$7,253.45	\$4,000.02	\$3,253.43	\$16,000.00
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Investment Income			/4				
4900 - RLE 4900 Interest Earned	\$0.00	\$5.00	(\$5.00)	\$35.40	\$15.00	\$20.40	\$60.00
Total Investment Income	\$0.00	\$5.00	(\$5.00)	\$35.40	\$15.00	\$20.40	\$60.00
Other Income							
4810 - RLE 4810 Compliance Fines	\$0.00	\$208.33	(\$208.33)	\$0.00	\$624.99	(\$624.99)	\$2,500.00
4835 - RLE 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
Total Other Income	\$0.00	\$208.33	(\$208.33)	\$150.00	\$624.99	(\$474.99)	\$2,500.00
Rental Income							
4400 - RLE 4400 Barn Rental Income	\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00
Total Rental Income	\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00
Total Income	\$23,794.00	\$23,752.92	\$41.08	\$74,957.60	\$71,258.76	\$3,698.84	\$285,035.00
_							
Expense Contracted Services							
Contracted Services 6418 - RLE 6418 Fountains/Pons/Lakes Services	\$840.00	\$2,019.09	\$1,179.09	\$2,520.00	\$6,057.27	\$3,537.27	\$24,229.08
6434 - RLE 6434 Pest Control	\$0.00	\$591.67	\$591.67	\$900.00	\$1,775.01	\$875.01	\$7,100.00
Total Contracted Services	\$840.00		\$1,770.76	\$3,420.00	\$7,832.28	\$4,412.28	\$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	\$4,722.27		(\$4,513.94)	\$6,049.84		(\$5,424.85)	\$2,500.00
5015 - RLE 5015 Bank Charges / Fees	\$0.00		\$3.33	\$20.00	\$9.99	(\$10.01)	\$40.00
5025 - RLE 5025 Collection Charges	\$391.00		\$25.67	\$912.00		\$338.01	\$5,000.00
5035 - RLE 5035 Decorations	\$0.00		\$583.33	\$2,869.42		(\$1,119.43)	\$7,000.00
5100 - RLE 5100 Records Storage	\$187.00		(\$187.00) \$83.33	\$561.00	\$0.00	(\$561.00)	\$0.00
5200 - RLE 5200 Community Events Total General Administrative Expenses	\$0.00 \$5,300.27		(\$4,005.28)	\$0.00	\$249.99	\$249.99 (\$6,602.29)	\$1,000.00
Total General Auministrative Expenses	φυ,υυυ.Ζ1	φ1,234.39	(φ4,000.20)	\$10,487.26	\$3,884.97	(Φυ,υυΖ.ΖΫ)	\$15,540.00
Insurance							
5415 - RLE 5415 Insurance Premiums	\$431.03	\$500.00	\$68.97	\$1,293.09	\$1,500.00	\$206.91	\$6,000.00
Total Insurance	\$431.03	\$500.00	\$68.97	\$1,293.09	\$1,500.00	\$206.91	\$6,000.00

Landscaping

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

	3/1/2021 - 3/31/2021			1/1/			
	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
Total Landscaping	\$15,025.59	\$10,185.49	(\$4,840.10)	\$24,942.19	\$30,556.47	\$5,614.28	\$122,225.92
Other Expenses							
9105 - RLE 9105 Reserve Contribution Expense	\$5,566.26	\$1,855.42	<u> </u>	\$5,566.26	\$5,566.26	\$0.00	\$22,265.00
Total Other Expenses	\$5,566.26	\$1,855.42	(\$3,710.84)	\$5,566.26	\$5,566.26	\$0.00	\$22,265.00
Professional Services	# 0.00	# 50.00	450.00	# 0.00	4.50.00	0.450.00	# 000 00
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00		\$150.00	\$600.00
7020 - RLE 7020 Legal Services	\$476.00	\$125.00	(\$351.00)	\$597.90 \$102.70		(\$222.90) \$2,307.29	\$1,500.00
7025 - RLE 7025 Legal Services- Collections 7040 - RLE 7040 Management Fees	\$0.00 \$1,270.00	\$833.33 \$1,270.00	\$833.33 \$0.00	\$192.70 \$3,810.00		\$2,307.29	\$10,000.00 \$15,340.00
		\$2,278.33		\$4,600.60	\$6,834.99	\$2,234.39	\$15,240.00 \$27,340.00
Total Professional Services	\$1,746.00	\$2,278.33	\$532.33	\$4,000.00	\$6,834.99	\$2,234.39	\$27,340.00
Repair & Maintenance							
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
Total Repair & Maintenance	\$17,327.00	\$2,458.33	(\$14,868.67)	\$19,973.50	\$7,374.99	(\$12,598.51)	\$29,500.00
Reserve Expenses							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
Total Reserve Expenses	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$24.99	(\$357.78)	\$100.00
<u>Total Taxes</u>	\$0.00	\$8.33	\$8.33	\$382.77	\$24.99	(\$357.78)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services		\$1,833.33			\$5,499.99	\$434.00	
6025 - RLE 6025 Water Service	\$126.25	\$916.67			\$2,750.01	\$1,994.75	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.33			\$2,499.99	\$2,499.99	
<u>Total Utilities</u>	\$1,821.01	\$3,583.33	\$1,762.32	\$5,821.25	\$10,749.99	\$4,928.74	\$43,000.00
Total Expense	\$48,057.16	\$25,608.31	(\$22,448.85)	\$76,486.92	\$76,824.93	\$338.01	\$307,300.00
Operating Net Income	(\$24,263.16)	(\$1,855.39)	(\$22,407.77)	(\$1,529.32)	(\$5,566.17)	\$4,036.85	(\$22,265.00)
Reserve Income							
Cash-Reserve							
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

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

	3/1/2021 - 3/31/2021			1/1/			
	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
Total Cash-Reserve	\$5,632.46	\$1,855.42	\$3,777.04	\$5,638.43	\$5,566.26	\$72.17	\$22,265.00
Total Reserve Income	\$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