

Royal Lakes Estates Homeowners Association, Inc.

4/30/2022

Royal Lakes Estates Homeowners Association, Inc.

Balance Sheet

4/30/2022

Assets

Cash-Operating

1015 - RLE 1015 New First **961 Operating \$242,193.43

1017 - RLE 1017 Deposit Account - Security and
Construction #065 \$3,810.61

Cash-Operating Total \$246,004.04

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540 \$210,125.00

1330 - RLE 1330 New First MM **969~ Reserve \$54,022.78

Cash-Reserve Total \$264,147.78

Other

1500 - RLE 1500 Accounts Receivable \$65,479.98

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

Other Total \$60,600.85

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance \$4,681.81

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

Prepaid Expenses Total \$6,149.31

Assets Total

\$576,901.98

Liabilities and Equity

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

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues \$7,918.03

2595 - RLE 2595 Deferred Revenue \$190,060.00

Prepaid Assessments Total \$197,978.03

Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year \$304,715.05

3005 - RLE 3005 Equity Adjustments - Prior Periods \$83.13

Retained Earnings Total \$304,798.18

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

(\$31,813.79)

Net Income

(\$18,365.81)

Royal Lakes Estates Homeowners Association, Inc.
Balance Sheet
4/30/2022

Liabilities & Equity Total

\$576,901.98

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			
	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	\$95,030.00	\$95,030.00	\$0.00	\$285,090.00
<u>Total Assessment Income</u>	\$23,757.50	\$23,757.50	\$0.00	\$95,030.00	\$95,030.00	\$0.00	\$285,090.00
<u>Collections Income</u>							
4700 - RLE 4700 Collection Processing Fee	\$827.00	\$208.33	\$618.67	\$909.31	\$833.32	\$75.99	\$2,500.00
4710 - RLE 4710 Late Fees & Interest	(\$267.04)	\$208.33	(\$475.37)	\$4,836.26	\$833.32	\$4,002.94	\$2,500.00
4720 - RLE 4720 Legal Reimbursements	\$75.00	\$0.00	\$75.00	\$1,794.81	\$0.00	\$1,794.81	\$0.00
<u>Total Collections Income</u>	\$634.96	\$416.66	\$218.30	\$7,540.38	\$1,666.64	\$5,873.74	\$5,000.00
<u>Investment Income</u>							
4900 - RLE 4900 Interest Earned	\$0.00	\$2.95	(\$2.95)	\$0.00	\$11.80	(\$11.80)	\$35.40
<u>Total Investment Income</u>	\$0.00	\$2.95	(\$2.95)	\$0.00	\$11.80	(\$11.80)	\$35.40
<u>Rental Income</u>							
4400 - RLE 4400 Barn Rental Income	\$900.00	\$400.00	\$500.00	\$3,400.00	\$1,600.00	\$1,800.00	\$4,800.00
<u>Total Rental Income</u>	\$900.00	\$400.00	\$500.00	\$3,400.00	\$1,600.00	\$1,800.00	\$4,800.00
Total Income	\$25,292.46	\$24,577.11	\$715.35	\$105,970.38	\$98,308.44	\$7,661.94	\$294,925.40
Expense							
<u>Contracted Services</u>							
6418 - RLE 6418 Fountains/Ponds/Lakes Services	\$1,172.00	\$2,419.84	\$1,247.84	\$3,988.93	\$9,679.36	\$5,690.43	\$29,038.03
6434 - RLE 6434 Pest Control	\$43.30	\$475.83	\$432.53	\$259.80	\$1,903.32	\$1,643.52	\$5,709.92
<u>Total Contracted Services</u>	\$1,215.30	\$2,895.67	\$1,680.37	\$4,248.73	\$11,582.68	\$7,333.95	\$34,747.95
<u>General Administrative Expenses</u>							
5010 - RLE 5010 Bad Debt	\$0.00	\$583.33	\$583.33	\$2,162.62	\$2,333.32	\$170.70	\$7,000.00
5015 - RLE 5015 Bank Charges / Fees	\$14.43	\$20.83	\$6.40	\$113.61	\$83.32	(\$30.29)	\$250.00
5025 - RLE 5025 Collection Charges	\$150.00	\$583.33	\$433.33	\$1,866.44	\$2,333.32	\$466.88	\$7,000.00
5035 - RLE 5035 Decorations	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
5100 - RLE 5100 Records Storage	\$207.00	\$162.50	(\$44.50)	\$621.00	\$650.00	\$29.00	\$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	\$83.33	\$83.33	\$150.00	\$333.32	\$183.32	\$1,000.00
<u>Total General Administrative Expenses</u>	\$371.43	\$1,849.99	\$1,478.56	\$5,813.67	\$7,399.96	\$1,586.29	\$22,200.00
<u>Insurance</u>							
5415 - RLE 5415 Insurance Premiums	\$936.38	\$1,000.00	\$63.62	\$3,745.52	\$4,000.00	\$254.48	\$12,000.00
<u>Total Insurance</u>	\$936.38	\$1,000.00	\$63.62	\$3,745.52	\$4,000.00	\$254.48	\$12,000.00
<u>Landscaping</u>							
6100 - RLE 6100 Grounds & Landscaping - Contract	\$10,322.05	\$9,727.16	(\$594.89)	\$39,503.53	\$38,908.64	(\$594.89)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$634.98	\$634.98	\$1,190.76	\$2,539.92	\$1,349.16	\$7,619.72
6150 - RLE 6150 Seasonal Color/Plantings	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6160 - RLE 6160 Tree Maintenance	\$0.00	\$125.00	\$125.00	\$862.50	\$500.00	(\$362.50)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	(\$53.00)	\$416.67	\$469.67	\$2,403.20	\$1,666.68	(\$736.52)	\$5,000.00

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>Total Landscaping</u>	\$10,269.05	\$11,028.81	\$759.76	\$43,959.99	\$44,115.24	\$155.25	\$132,345.64
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,546.17	\$1,546.18	\$0.01	\$6,184.69	\$6,184.72	\$0.03	\$18,554.12
<u>Total Other Expenses</u>	\$1,546.17	\$1,546.18	\$0.01	\$6,184.69	\$6,184.72	\$0.03	\$18,554.12
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$0.00	\$0.00	\$1,875.00	\$0.00	(\$1,875.00)	\$0.00
7010 - RLE 7010 Legal Services - Equestrian Center	\$0.00	\$0.00	\$0.00	\$3,912.20	\$0.00	(\$3,912.20)	\$0.00
7020 - RLE 7020 Legal Services	\$67.92	\$322.90	\$254.98	\$726.17	\$1,291.60	\$565.43	\$3,874.75
7025 - RLE 7025 Legal Services- Collections	\$161.26	\$390.44	\$229.18	\$161.26	\$1,561.76	\$1,400.50	\$4,685.25
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$3,810.00	\$5,080.00	\$1,270.00	\$15,240.00
<u>Total Professional Services</u>	\$1,499.18	\$1,983.34	\$484.16	\$10,484.63	\$7,933.36	(\$2,551.27)	\$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	\$0.00	\$0.00	\$0.00	\$3,591.40	\$0.00	(\$3,591.40)	\$0.00
6600 - RLE 6600 General Repair & Maintenance	\$5,068.09	\$2,708.33	(\$2,359.76)	\$6,731.07	\$10,833.32	\$4,102.25	\$32,500.00
6685 - RLE 6685 Park/Playground Repair and Maintenance	\$4,650.00	\$0.00	(\$4,650.00)	\$4,650.00	\$0.00	(\$4,650.00)	\$0.00
6710 - RLE 6710 Barn Expense	\$750.00	\$125.00	(\$625.00)	\$8,798.38	\$500.00	(\$8,298.38)	\$1,500.00
<u>Total Repair & Maintenance</u>	\$10,468.09	\$2,833.33	(\$7,634.76)	\$41,270.85	\$11,333.32	(\$29,937.53)	\$34,000.00
<u>Security</u>							
8005 - RLE 8005 Security	\$400.00	\$0.00	(\$400.00)	\$400.00	\$0.00	(\$400.00)	\$0.00
<u>Total Security</u>	\$400.00	\$0.00	(\$400.00)	\$400.00	\$0.00	(\$400.00)	\$0.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$31.90	\$31.90	\$603.49	\$127.60	(\$475.89)	\$382.77
<u>Total Taxes</u>	\$0.00	\$31.90	\$31.90	\$603.49	\$127.60	(\$475.89)	\$382.77
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$1,653.92	\$1,335.75	(\$318.17)	\$9,059.94	\$5,343.00	(\$3,716.94)	\$16,029.00
6025 - RLE 6025 Water Service	\$2,836.32	\$489.20	(\$2,347.12)	\$4,703.15	\$1,956.80	(\$2,746.35)	\$5,870.34
6030 - RLE 6030 Wells	\$0.00	\$1,153.17	\$1,153.17	\$172.68	\$4,612.68	\$4,440.00	\$13,838.02
<u>Total Utilities</u>	\$4,490.24	\$2,978.12	(\$1,512.12)	\$13,935.77	\$11,912.48	(\$2,023.29)	\$35,737.36
Total Expense	\$31,195.84	\$26,147.34	(\$5,048.50)	\$130,647.34	\$104,589.36	(\$26,057.98)	\$313,767.84
Operating Net Income	(\$5,903.38)	(\$1,570.23)	(\$4,333.15)	(\$24,676.96)	(\$6,280.92)	(\$18,396.04)	(\$18,842.44)
Reserve Income							
<u>Cash-Reserve</u>							
4905 - RLE 4905 Reserve Contribution Income	\$1,546.17	\$1,546.18	(\$0.01)	\$6,184.69	\$6,184.72	(\$0.03)	\$18,554.12
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$31.79	\$24.03	\$7.76	\$126.46	\$96.12	\$30.34	\$288.32
<u>Total Cash-Reserve</u>	\$1,577.96	\$1,570.21	\$7.75	\$6,311.15	\$6,280.84	\$30.31	\$18,842.44
Total Reserve Income	\$1,577.96	\$1,570.21	\$7.75	\$6,311.15	\$6,280.84	\$30.31	\$18,842.44
Reserve Net Income	\$1,577.96	\$1,570.21	\$7.75	\$6,311.15	\$6,280.84	\$30.31	\$18,842.44
Net Income	(\$4,325.42)	(\$0.02)	(\$4,325.40)	(\$18,365.81)	(\$0.08)	(\$18,365.73)	\$0.00