Royal Lakes Estates Homeowners Association, Inc.

5/31/2021

Royal Lakes Estates Homeowners Association, Inc. Balance Sheet 5/31/2021

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Assets		
Cash-Operating		
1015 - RLE 1015 New First **961 Operating	\$242,872.40	
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$2,970.67	
Cash-Operating Total	\$245,843.07	
<u>Cash-Reserve</u>		
1020 - RLE 1020 MM CIT 50947540	\$208,569.56	
1330 - RLE 1330 New First MM **969~ Reserve	\$34,788.78	
Cash-Reserve Total	\$243,358.34	
<u>Other</u>		
1500 - RLE 1500 Accounts Receivable	\$73,391.21	
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)	
Other Total	\$68,512.08	
Prepaid Expenses		
1600 - RLE 1600 Prepaid Insurance	\$1,724.06	
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50	
Prepaid Expenses Total	\$3,191.56	
<u> </u>	\$6,101.00	
Other Current Assets		
1735 - RLE 1735 Other Receivables	\$1,037.07	
Other Current Assets Total	\$1,037.07	
Assets Total		\$561,942.12
Assets Total Liabilities and Equity		\$561,942.12
		\$561,942.12
Liabilities and Equity	\$187.00	\$561,942.12
Liabilities and Equity Accounts Payable	\$187.00 \$187.00	\$561,942.12
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total		\$561,942.12
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities	\$187.00	\$561,942.12
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$187.00 \$20.61	\$561,942.12
Liabilities and Equity Accounts Payable 2000 - RLE 2000 Accounts Payable Accounts Payable Total Other Current Liabilities	\$187.00 \$20.61 \$17,080.00	\$561,942.12
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	\$187.00 \$20.61	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61	\$561,942.12
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	\$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00 \$34,592.00	\$561,942.12
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	\$187.00 \$20.61 \$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$34,592.00 \$34,592.00	\$561,942.12

Retained Earnings

Royal Lakes Estates Homeowners Association, Inc. Balance Sheet

5/31/2021

3000 - RLE 3000 Owners Equity - Prior Year 3005 - RLE 3005 Equity Adjustments - Prior Periods	\$270,160.12 \$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)
Net Income	\$548.42

Liabilities & Equity Total \$561,942.12

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Assessment Income							
4000 - RLE 4000 Residential Assessments	\$22,206.25	\$22,206.25	\$0.00	\$111,031.25	\$111,031.25	\$0.00	\$266,475.00
Total Assessment Income	\$22,206.25	\$22,206.25	\$0.00	\$111,031.25	\$111,031.25	\$0.00	\$266,475.00
Collections Income							
4700 - RLE 4700 Collection Processing Fee	\$1,502.37	\$416.67	\$1,085.70	\$4,153.24	\$2,083.35	\$2,069.89	\$5,000.00
4710 - RLE 4710 Late Fees & Interest	(\$102.96)	\$500.00	(\$602.96)	\$4,771.99	\$2,500.00	\$2,271.99	\$6,000.00
4720 - RLE 4720 Legal Reimbursements	(\$75.00)	\$416.67	(\$491.67)	\$525.00	\$2,083.35	(\$1,558.35)	\$5,000.00
Total Collections Income	\$1,324.41	\$1,333.34	(\$8.93)	\$9,450.23	\$6,666.70	\$2,783.53	\$16,000.00
Investment Income	40.00	45.00	(45.00)	#05.40	#05.00	040.40	# 00.00
4900 - RLE 4900 Interest Earned	\$0.00	\$5.00	(\$5.00)	\$35.40	\$25.00	\$10.40	\$60.00
Total Investment Income	\$0.00	\$5.00	(\$5.00)	\$35.40	\$25.00	\$10.40	\$60.00
Other Income	#0.00	#000 00	(#000 00)	#0.00	#4.044.05	(\$4.044.05)	#0.500.00
4810 - RLE 4810 Compliance Fines	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,041.65	(\$1,041.65)	\$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	\$1,041.65	(\$891.65)	\$2,500.00
Rental Income	40.00	40.00	#0.00	4000.00	# 0.00	4000.00	# 0.00
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	\$23,530.66	\$23,752.92	(\$222.26)	\$121,566.88	\$118,764.60	\$2,802.28	\$285,035.00
Expense							
Contracted Services							
6418 - RLE 6418 Fountains/Pons/Lakes Services	\$840.00	\$2,019.09	\$1,179.09	\$4,552.79	\$10,095.45	\$5,542.66	\$24,229.08
6434 - RLE 6434 Pest Control	\$300.00	\$591.67	\$291.67	\$1,200.00	\$2,958.35	\$1,758.35	\$7,100.00
Total Contracted Services	\$1,140.00	\$2,610.76	\$1,470.76	\$5,752.79	\$13,053.80	\$7,301.01	\$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	\$0.00	\$208.33	\$208.33	\$6,049.84	\$1,041.65	(\$5,008.19)	\$2,500.00
5015 - RLE 5015 Bank Charges / Fees	\$22.26	\$3.33	(\$18.93)	\$63.21	\$16.65	(\$46.56)	\$40.00
5025 - RLE 5025 Collection Charges	\$31.00	\$416.67	\$385.67	\$943.00	\$2,083.35	\$1,140.35	\$5,000.00
5035 - RLE 5035 Decorations	\$0.00	\$583.33	\$583.33	\$2,869.42	\$2,916.65	\$47.23	\$7,000.00
5100 - RLE 5100 Records Storage 5200 - RLE 5200 Community Events	\$187.00	\$0.00	(\$187.00)	\$935.00	\$0.00 \$416.65	(\$935.00) \$516.65	\$0.00
· · · · · · · · · · · · · · · · · · ·	(\$100.00)	\$83.33 \$1,294.99	\$183.33	(\$100.00)	\$416.65	\$516.65	\$1,000.00
Total General Administrative Expenses	\$140.26	φ1, ∠ 94.99	\$1,154.73	\$10,835.47	\$6,474.95	(\$4,360.52)	\$15,540.00
Insurance							
5415 - RLE 5415 Insurance Premiums	\$431.03	\$500.00	\$68.97	\$2,155.15	\$2,500.00	\$344.85	\$6,000.00
Total Insurance	\$431.03	\$500.00	\$68.97	\$2,155.15	\$2,500.00	\$344.85	\$6,000.00

Landscaping

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021		1/1/2021 - 5/31/2021				
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$9,727.16	\$9,727.16	\$0.00	\$38,908.64	\$48,635.80	\$9,727.16	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$33.96	\$208.33	\$174.37	\$7,002.77	\$1,041.65	(\$5,961.12)	\$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	\$625.00	(\$2,503.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$2,345.20	\$416.65	(\$1,928.55)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
Total Landscaping	\$9,761.12	\$10,185.49	\$424.37	\$51,485.87	\$50,927.45	(\$558.42)	\$122,225.92
Other Expenses							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$9,277.10	\$9,277.10	\$0.00	\$22,265.00
Total Other Expenses	\$1,855.42	\$1,855.42	\$0.00	\$9,277.10	\$9,277.10	\$0.00	\$22,265.00
Professional Services							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$600.00
7020 - RLE 7020 Legal Services	\$134.18	\$125.00	(\$9.18)	\$822.08	\$625.00	(\$197.08)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$833.33	\$833.33	\$2,505.87	\$4,166.65	\$1,660.78	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$6,350.00	\$6,350.00	\$0.00	\$15,240.00
Total Professional Services	\$1,404.18	\$2,278.33	\$874.15	\$9,677.95	\$11,391.65	\$1,713.70	\$27,340.00
Repair & Maintenance							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$1,041.65	(\$3,689.85)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$2,790.61	\$125.00	(\$2,665.61)	\$3,444.61	\$625.00	(\$2,819.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$0.00	\$1,666.67	\$1,666.67	\$14,588.00	\$8,333.35	(\$6,254.65)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
Total Repair & Maintenance	\$2,790.61	<u> </u>	(\$332.28)	\$22,764.11	· · · · · · · · · · · · · · · · · · ·	(\$10,472.46)	\$29,500.00
Reserve Expenses							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
Total Reserve Expenses	\$0.00	\$833.33	\$833.33	\$0.00	\$4,166.65	\$4,166.65	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$41.65	(\$341.12)	\$100.00
Total Taxes	\$0.00	\$8.33	\$8.33	\$382.77	\$41.65	(\$341.12)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$8,862.46	\$1,833.33	(\$7,029.13)	\$15,298.89	\$9,166.65	(\$6,132.24)	\$22,000.00
6025 - RLE 6025 Water Service	\$1,297.80		(\$381.13)	\$2,797.14	\$4,583.35	\$1,786.21	\$11,000.00
6030 - RLE 6030 Wells	\$0.60	\$833.33	\$832.73	\$0.60	\$4,166.65	\$4,166.05	\$10,000.00
Total Utilities	\$10,160.86	\$3,583.33	(\$6,577.53)	\$18,096.63	\$17,916.65	(\$179.98)	\$43,000.00
Total Expense	\$27,683.48	\$25,608.31	(\$2,075.17)	\$130,427.84	\$128,041.55	(\$2,386.29)	\$307,300.00
Operating Net Income	(\$4,152.82)	(\$1,855.39)	(\$2,297.43)	(\$8,860.96)	(\$9,276.95)	\$415.99	(\$22,265.00)

Reserve Income

Cash-Reserve

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4905 - RLE 4905 Reserve Contribution Income	\$1,855.42	\$1,855.42	\$0.00	\$9,277.10	\$9,277.10	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$30.45	\$0.00	\$30.45	\$132.28	\$0.00	\$132.28	\$0.00
Total Cash-Reserve	\$1,885.87	\$1,855.42	\$30.45	\$9,409.38	\$9,277.10	\$132.28	\$22,265.00
Total Reserve Income	\$1,885.87	\$1,855.42	\$30.45	\$9,409.38	\$9,277.10	\$132.28	\$22,265.00
Reserve Net Income	\$1,885.87	\$1,855.42	\$30.45	\$9,409.38	\$9,277.10	\$132.28	\$22,265.00
Net Income	(\$2,266.95)	\$0.03	(\$2,266.98)	\$548.42	\$0.15	\$548.27	\$0.00