

Royal Lakes Estates Homeowners Association, Inc.

6/30/2021

**Royal Lakes Estates Homeowners Association, Inc.**  
**Balance Sheet**  
**6/30/2021**

**Assets**

Cash-Operating

1015 - RLE 1015 New First **961 Operating	\$227,434.13
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,956.09
<u>Cash-Operating Total</u>	<u>\$231,390.22</u>

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540	\$208,595.28
1330 - RLE 1330 New First MM **969~ Reserve	\$36,649.04
<u>Cash-Reserve Total</u>	<u>\$245,244.32</u>

Other

1500 - RLE 1500 Accounts Receivable	\$64,256.93
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)
<u>Other Total</u>	<u>\$59,377.80</u>

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance	\$1,293.03
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50
<u>Prepaid Expenses Total</u>	<u>\$2,760.53</u>

Other Current Assets

1735 - RLE 1735 Other Receivables	\$1,037.07
<u>Other Current Assets Total</u>	<u>\$1,037.07</u>

*Assets Total*

\$539,809.94

**Liabilities and Equity**

Other Current Liabilities

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

Accrued Expenses

2395 - RLE 2395 Other Accrued Expenses	\$11,840.93
<u>Accrued Expenses Total</u>	<u>\$11,840.93</u>

Deposits Held

2500 - RLE 2500 Deposits Held - Builder	\$35,592.00
<u>Deposits Held Total</u>	<u>\$35,592.00</u>

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues	\$6,844.89
2595 - RLE 2595 Deferred Revenue	\$133,237.50
<u>Prepaid Assessments Total</u>	<u>\$140,082.39</u>

Retained Earnings

3000 - RLE 3000 Owners Equity - Prior Year	\$270,160.12
3005 - RLE 3005 Equity Adjustments - Prior Periods	\$83.13
<u>Retained Earnings Total</u>	<u>\$270,243.25</u>

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**Balance Sheet**

**6/30/2021**

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

(\$10,581.90)

*Liabilities & Equity Total*

\$539,809.94

6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
\$22,206.25	\$22,206.25	\$0.00	\$133,237.50	\$133,237.50	\$0.00	\$266,475.00
\$22,206.25	\$22,206.25	\$0.00	\$133,237.50	\$133,237.50	\$0.00	\$266,475.00
\$2,016.44	\$416.67	\$1,599.77	\$6,169.68	\$2,500.02	\$3,669.66	\$5,000.00
(\$80.97)	\$500.00	(\$580.97)	\$4,691.02	\$3,000.00	\$1,691.02	\$6,000.00
(\$25.00)	\$416.67	(\$441.67)	\$500.00	\$2,500.02	(\$2,000.02)	\$5,000.00
\$1,910.47	\$1,333.34	\$577.13	\$11,360.70	\$8,000.04	\$3,360.66	\$16,000.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$30.00	\$5.40	\$60.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$30.00	\$5.40	\$60.00
\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,249.98	(\$1,249.98)	\$2,500.00
\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
\$0.00	\$208.33	(\$208.33)	\$150.00	\$1,249.98	(\$1,099.98)	\$2,500.00
\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00
\$0.00	\$0.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00
\$24,116.72	\$23,752.92	\$363.80	\$145,683.60	\$142,517.52	\$3,166.08	\$285,035.00
\$7,256.72	\$2,019.09	(\$5,237.63)	\$11,809.51	\$12,114.54	\$305.03	\$24,229.08
\$750.00	\$591.67	(\$158.33)	\$1,950.00	\$3,550.02	\$1,600.02	\$7,100.00
\$8,006.72	\$2,610.76	(\$5,395.96)	\$13,759.51	\$15,664.56	\$1,905.05	\$31,329.08
\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00
\$497.50	\$208.33	(\$289.17)	\$6,547.34	\$1,249.98	(\$5,297.36)	\$2,500.00
\$27.14	\$3.33	(\$23.81)	\$90.35	\$19.98	(\$70.37)	\$40.00
\$2,027.37	\$416.67	(\$1,610.70)	\$2,970.37	\$2,500.02	(\$470.35)	\$5,000.00
\$0.00	\$583.33	\$583.33	\$2,869.42	\$3,499.98	\$630.56	\$7,000.00
\$187.00	\$0.00	(\$187.00)	\$1,122.00	\$0.00	(\$1,122.00)	\$0.00
\$0.00	\$83.33	\$83.33	(\$100.00)	\$499.98	\$599.98	\$1,000.00
\$2,739.01	\$1,294.99	(\$1,444.02)	\$13,574.48	\$7,769.94	(\$5,804.54)	\$15,540.00
\$431.03	\$500.00	\$68.97	\$2,586.18	\$3,000.00	\$413.82	\$6,000.00
\$431.03	\$500.00	\$68.97	\$2,586.18	\$3,000.00	\$413.82	\$6,000.00

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2021 - 6/30/2021**

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6100 - RLE 6100 Grounds & Landscaping - Contract	\$10,322.54	\$9,727.16	(\$595.38)	\$49,231.18	\$58,362.96	\$9,131.78	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$7,002.77	\$1,249.98	(\$5,752.79)	\$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	\$750.00	(\$2,378.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$2,345.20	\$499.98	(\$1,845.22)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$250.02	\$250.02	\$500.00
<u>Total Landscaping</u>	\$10,322.54	\$10,185.49	(\$137.05)	\$61,808.41	\$61,112.94	(\$695.47)	\$122,225.92
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$11,132.52	\$11,132.52	\$0.00	\$22,265.00
<u>Total Other Expenses</u>	\$1,855.42	\$1,855.42	\$0.00	\$11,132.52	\$11,132.52	\$0.00	\$22,265.00
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00	\$300.00	\$300.00	\$600.00
7020 - RLE 7020 Legal Services	\$117.11	\$125.00	\$7.89	\$939.19	\$750.00	(\$189.19)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$833.33	\$833.33	\$2,505.87	\$4,999.98	\$2,494.11	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$7,620.00	\$7,620.00	\$0.00	\$15,240.00
<u>Total Professional Services</u>	\$1,387.11	\$2,278.33	\$891.22	\$11,065.06	\$13,669.98	\$2,604.92	\$27,340.00
<u>Repair &amp; Maintenance</u>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$1,249.98	(\$3,481.52)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$750.00	(\$2,694.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$6,150.45	\$1,666.67	(\$4,483.78)	\$20,738.45	\$10,000.02	(\$10,738.43)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$0.00	\$333.33	\$333.33	\$0.00	\$1,999.98	\$1,999.98	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
<u>Total Repair &amp; Maintenance</u>	\$6,150.45	\$2,458.33	(\$3,692.12)	\$28,914.56	\$14,749.98	(\$14,164.58)	\$29,500.00
<u>Reserve Expenses</u>							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<u>Total Reserve Expenses</u>	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$49.98	(\$332.79)	\$100.00
<u>Total Taxes</u>	\$0.00	\$8.33	\$8.33	\$382.77	\$49.98	(\$332.79)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$5,378.63	\$1,833.33	(\$3,545.30)	\$20,677.52	\$10,999.98	(\$9,677.54)	\$22,000.00
6025 - RLE 6025 Water Service	\$861.81	\$916.67	\$54.86	\$3,658.95	\$5,500.02	\$1,841.07	\$11,000.00
6030 - RLE 6030 Wells	\$0.30	\$833.33	\$833.03	\$0.90	\$4,999.98	\$4,999.08	\$10,000.00
<u>Total Utilities</u>	\$6,240.74	\$3,583.33	(\$2,657.41)	\$24,337.37	\$21,499.98	(\$2,837.39)	\$43,000.00
<b>Total Expense</b>	<b>\$37,133.02</b>	<b>\$25,608.31</b>	<b>(\$11,524.71)</b>	<b>\$167,560.86</b>	<b>\$153,649.86</b>	<b>(\$13,911.00)</b>	<b>\$307,300.00</b>
Operating Net Income	(\$13,016.30)	(\$1,855.39)	(\$11,160.91)	(\$21,877.26)	(\$11,132.34)	(\$10,744.92)	(\$22,265.00)

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**6/1/2021 - 6/30/2021**

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Reserve Income</b>							
<u>Cash-Reserve</u>							
4905 - RLE 4905 Reserve Contribution Income	\$1,855.42	\$1,855.42	\$0.00	\$11,132.52	\$11,132.52	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$30.56	\$0.00	\$30.56	\$162.84	\$0.00	\$162.84	\$0.00
<u>Total Cash-Reserve</u>	\$1,885.98	\$1,855.42	\$30.56	\$11,295.36	\$11,132.52	\$162.84	\$22,265.00
<b>Total Reserve Income</b>	\$1,885.98	\$1,855.42	\$30.56	\$11,295.36	\$11,132.52	\$162.84	\$22,265.00
Reserve Net Income	\$1,885.98	\$1,855.42	\$30.56	\$11,295.36	\$11,132.52	\$162.84	\$22,265.00
Net Income	(\$11,130.32)	\$0.03	(\$11,130.35)	(\$10,581.90)	\$0.18	(\$10,582.08)	\$0.00