

Royal Lakes Estates Homeowners Association, Inc.

7/31/2021

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

**Balance Sheet**

**7/31/2021**

**Assets**

Cash-Operating

1015 - RLE 1015 New First \*\*961 Operating \$181,862.20

1017 - RLE 1017 Deposit Account - Security and  
Construction #065 \$3,941.54

Cash-Operating Total \$185,803.74

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540 \$208,621.86

1330 - RLE 1330 New First MM \*\*969~ Reserve \$38,509.10

Cash-Reserve Total \$247,130.96

Other

1500 - RLE 1500 Accounts Receivable \$63,424.76

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

Other Total \$58,545.63

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance \$862.00

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

Prepaid Expenses Total \$2,329.50

Other Current Assets

1735 - RLE 1735 Other Receivables \$1,037.07

Other Current Assets Total \$1,037.07

*Assets Total*

\$494,846.90

**Liabilities and Equity**

Accounts Payable

2000 - RLE 2000 Accounts Payable \$150.00

Accounts Payable Total \$150.00

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 \$35,592.00

Deposits Held Total \$35,592.00

Prepaid Assessments

2550 - RLE 2550 Prepaid Association Dues \$7,306.89

2595 - RLE 2595 Deferred Revenue \$111,031.25

Prepaid Assessments Total \$118,338.14

Retained Earnings

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

**Balance Sheet**

**7/31/2021**

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 - 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>	(\$24,223.53)	
<i>Liabilities &amp; Equity Total</i>		\$494,846.90

7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
\$22,206.25	\$22,206.25	\$0.00	\$155,443.75	\$155,443.75	\$0.00	\$266,475.00
\$22,206.25	\$22,206.25	\$0.00	\$155,443.75	\$155,443.75	\$0.00	\$266,475.00
\$163.00	\$416.67	(\$253.67)	\$6,332.68	\$2,916.69	\$3,415.99	\$5,000.00
\$109.76	\$500.00	(\$390.24)	\$4,800.78	\$3,500.00	\$1,300.78	\$6,000.00
\$25.00	\$416.67	(\$391.67)	\$525.00	\$2,916.69	(\$2,391.69)	\$5,000.00
\$297.76	\$1,333.34	(\$1,035.58)	\$11,658.46	\$9,333.38	\$2,325.08	\$16,000.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$35.00	\$0.40	\$60.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$35.00	\$0.40	\$60.00
\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,458.31	(\$1,458.31)	\$2,500.00
\$100.00	\$0.00	\$100.00	\$250.00	\$0.00	\$250.00	\$0.00
\$100.00	\$208.33	(\$108.33)	\$250.00	\$1,458.31	(\$1,208.31)	\$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
\$22,604.01	\$23,752.92	(\$1,148.91)	\$168,287.61	\$166,270.44	\$2,017.17	\$285,035.00
\$7,257.36	\$2,019.09	(\$5,238.27)	\$19,066.87	\$14,133.63	(\$4,933.24)	\$24,229.08
\$750.00	\$591.67	(\$158.33)	\$2,700.00	\$4,141.69	\$1,441.69	\$7,100.00
\$8,007.36	\$2,610.76	(\$5,396.60)	\$21,766.87	\$18,275.32	(\$3,491.55)	\$31,329.08
\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00
\$0.00	\$208.33	\$208.33	\$6,547.34	\$1,458.31	(\$5,089.03)	\$2,500.00
\$28.39	\$3.33	(\$25.06)	\$118.74	\$23.31	(\$95.43)	\$40.00
\$0.00	\$416.67	\$416.67	\$2,970.37	\$2,916.69	(\$53.68)	\$5,000.00
\$0.00	\$583.33	\$583.33	\$2,869.42	\$4,083.31	\$1,213.89	\$7,000.00
\$207.00	\$0.00	(\$207.00)	\$1,329.00	\$0.00	(\$1,329.00)	\$0.00
\$0.00	\$83.33	\$83.33	(\$100.00)	\$583.31	\$683.31	\$1,000.00
\$235.39	\$1,294.99	\$1,059.60	\$13,809.87	\$9,064.93	(\$4,744.94)	\$15,540.00
\$431.03	\$500.00	\$68.97	\$3,017.21	\$3,500.00	\$482.79	\$6,000.00
\$431.03	\$500.00	\$68.97	\$3,017.21	\$3,500.00	\$482.79	\$6,000.00

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2021 - 7/31/2021**

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$22,208.20	\$9,727.16	(\$12,481.04)	\$71,439.38	\$68,090.12	(\$3,349.26)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$7,002.77	\$1,458.31	(\$5,544.46)	\$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	\$875.00	(\$2,253.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$2,345.20	\$583.31	(\$1,761.89)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
<b>Total Landscaping</b>	<b>\$22,208.20</b>	<b>\$10,185.49</b>	<b>(\$12,022.71)</b>	<b>\$84,016.61</b>	<b>\$71,298.43</b>	<b>(\$12,718.18)</b>	<b>\$122,225.92</b>
<b>Other Expenses</b>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$12,987.94	\$12,987.94	\$0.00	\$22,265.00
<b>Total Other Expenses</b>	<b>\$1,855.42</b>	<b>\$1,855.42</b>	<b>\$0.00</b>	<b>\$12,987.94</b>	<b>\$12,987.94</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	\$350.00	\$350.00	\$600.00
7020 - RLE 7020 Legal Services	\$120.00	\$125.00	\$5.00	\$1,059.19	\$875.00	(\$184.19)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$2,016.44	\$833.33	(\$1,183.11)	\$4,522.31	\$5,833.31	\$1,311.00	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$8,890.00	\$8,890.00	\$0.00	\$15,240.00
<b>Total Professional Services</b>	<b>\$3,406.44</b>	<b>\$2,278.33</b>	<b>(\$1,128.11)</b>	<b>\$14,471.50</b>	<b>\$15,948.31</b>	<b>\$1,476.81</b>	<b>\$27,340.00</b>
<b>Repair &amp; Maintenance</b>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$1,458.31	(\$3,273.19)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$875.00	(\$2,569.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$530.94	\$1,666.67	\$1,135.73	\$21,269.39	\$11,666.69	(\$9,602.70)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$224.50	\$333.33	\$108.83	\$224.50	\$2,333.31	\$2,108.81	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
<b>Total Repair &amp; Maintenance</b>	<b>\$755.44</b>	<b>\$2,458.33</b>	<b>\$1,702.89</b>	<b>\$29,670.00</b>	<b>\$17,208.31</b>	<b>(\$12,461.69)</b>	<b>\$29,500.00</b>
<b>Reserve Expenses</b>							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$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>\$5,833.31</b>	<b>\$5,833.31</b>	<b>\$10,000.00</b>
<b>Taxes</b>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$58.31	(\$324.46)	\$100.00
<b>Total Taxes</b>	<b>\$0.00</b>	<b>\$8.33</b>	<b>\$8.33</b>	<b>\$382.77</b>	<b>\$58.31</b>	<b>(\$324.46)</b>	<b>\$100.00</b>
<b>Utilities</b>							
6000 - RLE 6000 Electric Services	\$0.00	\$1,833.33	\$1,833.33	\$20,677.52	\$12,833.31	(\$7,844.21)	\$22,000.00
6025 - RLE 6025 Water Service	\$1,233.00	\$916.67	(\$316.33)	\$4,891.95	\$6,416.69	\$1,524.74	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.33	\$833.33	\$0.90	\$5,833.31	\$5,832.41	\$10,000.00
<b>Total Utilities</b>	<b>\$1,233.00</b>	<b>\$3,583.33</b>	<b>\$2,350.33</b>	<b>\$25,570.37</b>	<b>\$25,083.31</b>	<b>(\$487.06)</b>	<b>\$43,000.00</b>
<b>Total Expense</b>	<b>\$38,132.28</b>	<b>\$25,608.31</b>	<b>(\$12,523.97)</b>	<b>\$205,693.14</b>	<b>\$179,258.17</b>	<b>(\$26,434.97)</b>	<b>\$307,300.00</b>
Operating Net Income	(\$15,528.27)	(\$1,855.39)	(\$13,672.88)	(\$37,405.53)	(\$12,987.73)	(\$24,417.80)	(\$22,265.00)

**Royal Lakes Estates Homeowners Association, Inc.**  
**Budget Comparison Report**  
**7/1/2021 - 7/31/2021**

	7/1/2021 - 7/31/2021			1/1/2021 - 7/31/2021			
	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	\$12,987.94	\$12,987.94	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$31.22	\$0.00	\$31.22	\$194.06	\$0.00	\$194.06	\$0.00
<u>Total Cash-Reserve</u>	\$1,886.64	\$1,855.42	\$31.22	\$13,182.00	\$12,987.94	\$194.06	\$22,265.00
<b>Total Reserve Income</b>	\$1,886.64	\$1,855.42	\$31.22	\$13,182.00	\$12,987.94	\$194.06	\$22,265.00
Reserve Net Income	\$1,886.64	\$1,855.42	\$31.22	\$13,182.00	\$12,987.94	\$194.06	\$22,265.00
Net Income	(\$13,641.63)	\$0.03	(\$13,641.66)	(\$24,223.53)	\$0.21	(\$24,223.74)	\$0.00