Royal Lakes Estates Homeowners Association, Inc.

8/31/2021

Royal Lakes Estates Homeowners Association, Inc. Balance Sheet 8/31/2021

Assets		
Cash-Operating		
1015 - RLE 1015 New First **961 Operating	\$161,615.16	
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,926.99	
Cash-Operating Total	\$165,542.15	
<u>Cash-Reserve</u>		
1020 - RLE 1020 MM CIT 50947540	\$208,648.44	
1330 - RLE 1330 New First MM **969~ Reserve	\$40,369.71	
Cash-Reserve Total	\$249,018.15	
Other		
1500 - RLE 1500 Accounts Receivable	\$62,469.48	
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)	
Other Total	\$57,590.35	
Prepaid Expenses	4400.07	
1600 - RLE 1600 Prepaid Insurance	\$430.97	
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50	
Prepaid Expenses Total	\$1,898.47	
Other Current Assets		
1735 - RLE 1735 Other Receivables	\$1,037.07	
Other Current Assets Total	\$1,037.07	
Assets Total		\$475,086.19
		\$475,086.19
Liabilities and Equity		\$475,086.19
Liabilities and Equity Other Current Liabilities	\$20.61	\$475,086.19
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable	\$20.61 \$17,080.00	\$475,086.19
Liabilities and Equity Other Current Liabilities	\$20.61 \$17,080.00 \$17,100.61	\$475,086.19
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total	\$17,080.00	\$475,086.19
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses	\$17,080.00 \$17,100.61	\$475,086.19
Liabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77	\$475,086.19
Liabilities and Equity Other Current Liabilities 2015 - RLE 2015 Returned Check fee Payable 2055 - RLE 2055 Payable - Other Other Current Liabilities Total Accrued Expenses	\$17,080.00 \$17,100.61	\$475,086.19
Liabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77	\$475,086.19
Citabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77	\$475,086.19
Citabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77	\$475,086.19
Citabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00	\$475,086.19
Liabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00	\$475,086.19
Liabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$8,149.55	\$475,086.19
Liabilities and Equity 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 2595 - RLE 2595 Deferred Revenue	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$8,149.55 \$88,825.00	\$475,086.19
Liabilities and Equity 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	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$8,149.55	\$475,086.19
Liabilities and Equity 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 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$8,149.55 \$88,825.00 \$96,974.55	\$475,086.19
Liabilities and Equity 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 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings 3000 - RLE 3000 Owners Equity - Prior Year	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$8,149.55 \$88,825.00 \$96,974.55	\$475,086.19
Liabilities and Equity 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 2595 - RLE 2595 Deferred Revenue Prepaid Assessments Total Retained Earnings	\$17,080.00 \$17,100.61 \$2,113.77 \$2,113.77 \$35,592.00 \$35,592.00 \$35,592.00 \$8,149.55 \$88,825.00 \$96,974.55	\$475,086.19

Royal Lakes Estates Homeowners Association, Inc. Balance Sheet 8/31/2021

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	(\$22,470.65)

Liabilities & Equity Total \$475,086.19

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual
	Actual	Duaget	Variance	Actual	Buuget	Variance	Budget
Income							
Assessment Income 4000 - RLE 4000 Residential Assessments	¢22 206 25	\$22,206.25	\$0.00	\$177,650.00	\$177.650.00	00.00	\$266,475.00
Total Assessment Income		\$22,206.25	\$0.00	\$177,650.00			\$266,475.00
Total Assessment income	φ22,200.23	\$22,200.23	φ0.00	\$177,030.00	\$177,030.00	φυ.υυ	φ200,475.00
Collections Income							
4700 - RLE 4700 Collection Processing Fee	\$3,256.17	\$416.67	\$2,839.50	\$9,588.85	\$3,333.36	\$6,255.49	\$5,000.00
4710 - RLE 4710 Late Fees & Interest	\$94.08	\$500.00	(\$405.92)	\$4,894.86	\$4,000.00	\$894.86	\$6,000.00
4720 - RLE 4720 Legal Reimbursements	\$65.68	\$416.67	(\$350.99)	\$590.68	\$3,333.36	(\$2,742.68)	\$5,000.00
Total Collections Income	\$3,415.93	\$1,333.34	\$2,082.59	\$15,074.39	\$10,666.72	\$4,407.67	\$16,000.00
Investment Income							
4900 - RLE 4900 Interest Earned	\$0.00	\$5.00	(\$5.00)	\$35.40	\$40.00	(\$4.60)	\$60.00
Total Investment Income	\$0.00	\$5.00	(\$5.00)	\$35.40	\$40.00	(\$4.60)	\$60.00
Other Income							
4810 - RLE 4810 Compliance Fines	\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,666.64	(\$1,666.64)	\$2,500.00
4835 - RLE 4835 Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
Total Other Income	\$0.00	\$208.33	(\$208.33)	\$250.00	\$1,666.64	(\$1,416.64)	\$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	\$25,622.18	\$23,752.92	\$1,869.26	\$193,909.79	\$190,023.36	\$3,886.43	\$285,035.00
Expense							
Contracted Services							
6418 - RLE 6418 Fountains/Pons/Lakes Services	\$4,095.22	. ,	(\$2,076.13)	\$23,162.09	\$16,152.72	(\$7,009.37)	\$24,229.08
6434 - RLE 6434 Pest Control	\$600.00	\$591.67	(\$8.33)	\$3,300.00	\$4,733.36	\$1,433.36	\$7,100.00
Total Contracted Services	\$4,695.22	\$2,610.76	(\$2,084.46)	\$26,462.09	\$20,886.08	(\$5,576.01)	\$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	\$6,547.34	\$1,666.64	(\$4,880.70)	\$2,500.00
5015 - RLE 5015 Bank Charges / Fees	\$32.63	\$3.33	(\$29.30)	\$151.37	\$26.64	(\$124.73)	\$40.00
5025 - RLE 5025 Collection Charges	\$0.00	\$416.67	\$416.67	\$2,970.37	\$3,333.36	\$362.99	\$5,000.00
5035 - RLE 5035 Decorations	\$0.00	\$583.33	\$583.33	\$2,869.42	\$4,666.64	\$1,797.22	\$7,000.00
5100 - RLE 5100 Records Storage	\$207.00	\$0.00	(\$207.00)	\$1,536.00	\$0.00	(\$1,536.00)	\$0.00
5200 - RLE 5200 Community Events	\$0.00	\$83.33	\$83.33	(\$100.00)	\$666.64	\$766.64	\$1,000.00
Total General Administrative Expenses	\$239.63	\$1,294.99	\$1,055.36	\$14,049.50	\$10,359.92	(\$3,689.58)	\$15,540.00
<u>Insurance</u>							
5415 - RLE 5415 Insurance Premiums	\$431.03	\$500.00	\$68.97	\$3,448.24	\$4,000.00	\$551.76	\$6,000.00
Total Insurance	\$431.03	\$500.00	\$68.97	\$3,448.24	\$4,000.00	\$551.76	\$6,000.00

Landscaping

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			1/1/			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$9,727.16	\$9,727.16	\$0.00	\$81,166.54	\$77,817.28	(\$3,349.26)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$617.03	\$208.33	(\$408.70)	\$7,619.80	\$1,666.64	(\$5,953.16)	\$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	\$1,000.00	(\$2,128.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$2,345.20	\$666.64	(\$1,678.56)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$333.36	\$333.36	\$500.00
Total Landscaping	\$10,344.19	\$10,185.49	(\$158.70)	\$94,360.80	\$81,483.92	(\$12,876.88)	\$122,225.92
Other Expenses							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$14,843.36	\$14,843.36	\$0.00	\$22,265.00
Total Other Expenses	\$1,855.42	\$1,855.42	\$0.00	\$14,843.36	\$14,843.36	\$0.00	\$22,265.00
Professional Services							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00	\$400.00	\$400.00	\$600.00
7020 - RLE 7020 Legal Services	\$10.00	\$125.00	\$115.00	\$1,069.19	\$1,000.00	(\$69.19)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$163.00	\$833.33	\$670.33	\$4,685.31	\$6,666.64	\$1,981.33	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$10,160.00	\$10,160.00	\$0.00	\$15,240.00
Total Professional Services	\$1,443.00	\$2,278.33	\$835.33	\$15,914.50	\$18,226.64	\$2,312.14	\$27,340.00
Repair & Maintenance							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$1,666.64	(\$3,064.86)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$1,000.00	(\$2,444.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$6,748.00	\$1,666.67	(\$5,081.33)	\$28,017.39	\$13,333.36	(\$14,684.03)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$0.00	\$333.33	\$333.33	\$224.50	\$2,666.64	\$2,442.14	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
Total Repair & Maintenance	\$6,748.00	\$2,458.33	(\$4,289.67)	\$36,418.00	\$19,666.64	(\$16,751.36)	\$29,500.00
Reserve Expenses							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
Total Reserve Expenses	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$66.64	(\$316.13)	\$100.00
Total Taxes	\$0.00	\$8.33	\$8.33	\$382.77	\$66.64	(\$316.13)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	\$0.00	\$1,833.33	\$1,833.33	\$20,677.52	\$14,666.64	(\$6,010.88)	\$22,000.00
6025 - RLE 6025 Water Service	\$0.00	\$916.67	\$916.67	\$4,891.95		\$2,441.41	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.33	\$833.33	\$0.90	\$6,666.64	\$6,665.74	\$10,000.00
Total Utilities	\$0.00	\$3,583.33	\$3,583.33	\$25,570.37	\$28,666.64	\$3,096.27	\$43,000.00
Total Expense	\$25,756.49	\$25,608.31	(\$148.18)	\$231,449.63	\$204,866.48	(\$26,583.15)	\$307,300.00
Operating Net Income	(\$134.31)	(\$1,855.39)	\$1,721.08	(\$37,539.84)	(\$14,843.12)	(\$22,696.72)	(\$22,265.00)

Reserve Income

Cash-Reserve

Royal Lakes Estates Homeowners Association, Inc. Budget Comparison Report 8/1/2021 - 8/31/2021

	8/1/2021 - 8/31/2021			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	\$14,843.36	\$14,843.36	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$31.77	\$0.00	\$31.77	\$225.83	\$0.00	\$225.83	\$0.00
Total Cash-Reserve	\$1,887.19	\$1,855.42	\$31.77	\$15,069.19	\$14,843.36	\$225.83	\$22,265.00
Total Reserve Income	\$1,887.19	\$1,855.42	\$31.77	\$15,069.19	\$14,843.36	\$225.83	\$22,265.00
Reserve Net Income	\$1,887.19	\$1,855.42	\$31.77	\$15,069.19	\$14,843.36	\$225.83	\$22,265.00
Net Income	\$1,752.88	\$0.03	\$1,752.85	(\$22,470.65)	\$0.24 (\$22,470.89)	\$0.00