

Royal Lakes Estates Homeowners Association, Inc.

9/30/2021

Royal Lakes Estates Homeowners Association, Inc.
Balance Sheet
9/30/2021

Assets

Cash-Operating

1015 - RLE 1015 New First **961 Operating	\$137,131.60
1017 - RLE 1017 Deposit Account - Security and Construction #065	\$3,912.43
<u>Cash-Operating Total</u>	<u>\$141,044.03</u>

Cash-Reserve

1020 - RLE 1020 MM CIT 50947540	\$208,674.17
1330 - RLE 1330 New First MM **969~ Reserve	\$42,230.23
<u>Cash-Reserve Total</u>	<u>\$250,904.40</u>

Other

1500 - RLE 1500 Accounts Receivable	\$63,361.24
1550 - RLE 1530 Allowance for Bad Debit	(\$4,879.13)
<u>Other Total</u>	<u>\$58,482.11</u>

Prepaid Expenses

1600 - RLE 1600 Prepaid Insurance	\$11,236.46
1640 - RLE 1640 Other Prepaid Expenses	\$1,467.50
<u>Prepaid Expenses Total</u>	<u>\$12,703.96</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

\$464,171.57

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	\$2,113.77
<u>Accrued Expenses Total</u>	<u>\$2,113.77</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	\$8,772.80
2595 - RLE 2595 Deferred Revenue	\$66,618.75
<u>Prepaid Assessments Total</u>	<u>\$75,391.55</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

9/30/2021

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

(\$11,802.27)

Liabilities & Equity Total

\$464,171.57

9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
\$22,206.25	\$22,206.25	\$0.00	\$199,856.25	\$199,856.25	\$0.00	\$266,475.00
\$22,206.25	\$22,206.25	\$0.00	\$199,856.25	\$199,856.25	\$0.00	\$266,475.00
\$357.00	\$416.67	(\$59.67)	\$9,945.85	\$3,750.03	\$6,195.82	\$5,000.00
\$109.76	\$500.00	(\$390.24)	\$5,004.62	\$4,500.00	\$504.62	\$6,000.00
\$25.00	\$416.67	(\$391.67)	\$615.68	\$3,750.03	(\$3,134.35)	\$5,000.00
\$491.76	\$1,333.34	(\$841.58)	\$15,566.15	\$12,000.06	\$3,566.09	\$16,000.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$45.00	(\$9.60)	\$60.00
\$0.00	\$5.00	(\$5.00)	\$35.40	\$45.00	(\$9.60)	\$60.00
\$0.00	\$208.33	(\$208.33)	\$0.00	\$1,874.97	(\$1,874.97)	\$2,500.00
\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
\$0.00	\$208.33	(\$208.33)	\$250.00	\$1,874.97	(\$1,624.97)	\$2,500.00
\$400.00	\$0.00	\$400.00	\$1,300.00	\$0.00	\$1,300.00	\$0.00
\$400.00	\$0.00	\$400.00	\$1,300.00	\$0.00	\$1,300.00	\$0.00
\$23,098.01	\$23,752.92	(\$654.91)	\$217,007.80	\$213,776.28	\$3,231.52	\$285,035.00
\$2,356.82	\$2,019.09	(\$337.73)	\$25,518.91	\$18,171.81	(\$7,347.10)	\$24,229.08
\$750.00	\$591.67	(\$158.33)	\$4,050.00	\$5,325.03	\$1,275.03	\$7,100.00
\$3,106.82	\$2,610.76	(\$496.06)	\$29,568.91	\$23,496.84	(\$6,072.07)	\$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	\$1,874.97	(\$4,672.37)	\$2,500.00
\$34.84	\$3.33	(\$31.51)	\$186.21	\$29.97	(\$156.24)	\$40.00
\$3,256.17	\$416.67	(\$2,839.50)	\$6,226.54	\$3,750.03	(\$2,476.51)	\$5,000.00
\$0.00	\$583.33	\$583.33	\$2,869.42	\$5,249.97	\$2,380.55	\$7,000.00
\$0.00	\$0.00	\$0.00	\$1,536.00	\$0.00	(\$1,536.00)	\$0.00
\$0.00	\$83.33	\$83.33	(\$100.00)	\$749.97	\$849.97	\$1,000.00
\$3,291.01	\$1,294.99	(\$1,996.02)	\$17,340.51	\$11,654.91	(\$5,685.60)	\$15,540.00
\$431.03	\$500.00	\$68.97	\$3,879.27	\$4,500.00	\$620.73	\$6,000.00
\$431.03	\$500.00	\$68.97	\$3,879.27	\$4,500.00	\$620.73	\$6,000.00

Royal Lakes Estates Homeowners Association, Inc.
Budget Comparison Report
9/1/2021 - 9/30/2021

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6100 - RLE 6100 Grounds & Landscaping - Contract	\$10,917.92	\$9,727.16	(\$1,190.76)	\$92,084.46	\$87,544.44	(\$4,540.02)	\$116,725.92
6110 - RLE 6110 Landscape Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$7,619.80	\$1,874.97	(\$5,744.83)	\$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	\$1,125.00	(\$2,003.43)	\$1,500.00
6200 - RLE 6200 Irrigation Repair & Maintenance	\$240.00	\$83.33	(\$156.67)	\$2,585.20	\$749.97	(\$1,835.23)	\$1,000.00
6310 - RLE 6310 Backflow Device Inspection	\$0.00	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$500.00
<u>Total Landscaping</u>	\$11,157.92	\$10,185.49	(\$972.43)	\$105,518.72	\$91,669.41	(\$13,849.31)	\$122,225.92
<u>Other Expenses</u>							
9105 - RLE 9105 Reserve Contribution Expense	\$1,855.42	\$1,855.42	\$0.00	\$16,698.78	\$16,698.78	\$0.00	\$22,265.00
<u>Total Other Expenses</u>	\$1,855.42	\$1,855.42	\$0.00	\$16,698.78	\$16,698.78	\$0.00	\$22,265.00
<u>Professional Services</u>							
7000 - RLE 7000 Audit & Tax Service	\$0.00	\$50.00	\$50.00	\$0.00	\$450.00	\$450.00	\$600.00
7020 - RLE 7020 Legal Services	\$1,906.42	\$125.00	(\$1,781.42)	\$2,975.61	\$1,125.00	(\$1,850.61)	\$1,500.00
7025 - RLE 7025 Legal Services- Collections	\$0.00	\$833.33	\$833.33	\$4,685.31	\$7,499.97	\$2,814.66	\$10,000.00
7040 - RLE 7040 Management Fees	\$1,270.00	\$1,270.00	\$0.00	\$11,430.00	\$11,430.00	\$0.00	\$15,240.00
<u>Total Professional Services</u>	\$3,176.42	\$2,278.33	(\$898.09)	\$19,090.92	\$20,504.97	\$1,414.05	\$27,340.00
<u>Repair & Maintenance</u>							
6560 - RLE 6560 Fence Repair & Maintenance	\$0.00	\$208.33	\$208.33	\$4,731.50	\$1,874.97	(\$2,856.53)	\$2,500.00
6585 - RLE 6585 Fountain/Pond/Lake Repair and Maintenance	\$0.00	\$125.00	\$125.00	\$3,444.61	\$1,125.00	(\$2,319.61)	\$1,500.00
6600 - RLE 6600 General Repair & Maintenance	\$0.00	\$1,666.67	\$1,666.67	\$28,017.39	\$15,000.03	(\$13,017.36)	\$20,000.00
6710 - RLE 6710 Barn Expense	\$0.00	\$333.33	\$333.33	\$224.50	\$2,999.97	\$2,775.47	\$4,000.00
6795 - RLE 6795 Signage Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
<u>Total Repair & Maintenance</u>	\$0.00	\$2,458.33	\$2,458.33	\$36,418.00	\$22,124.97	(\$14,293.03)	\$29,500.00
<u>Reserve Expenses</u>							
9846 - RLE 8946 Drains & Sewers Expense	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
<u>Total Reserve Expenses</u>	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
<u>Taxes</u>							
9015 - RLE 9015 Property/Real Estate Tax	\$0.00	\$8.33	\$8.33	\$382.77	\$74.97	(\$307.80)	\$100.00
<u>Total Taxes</u>	\$0.00	\$8.33	\$8.33	\$382.77	\$74.97	(\$307.80)	\$100.00
<u>Utilities</u>							
6000 - RLE 6000 Electric Services	(\$8,702.74)	\$1,833.33	\$10,536.07	\$11,974.78	\$16,499.97	\$4,525.19	\$22,000.00
6025 - RLE 6025 Water Service	\$0.00	\$916.67	\$916.67	\$4,891.95	\$8,250.03	\$3,358.08	\$11,000.00
6030 - RLE 6030 Wells	\$0.00	\$833.33	\$833.33	\$0.90	\$7,499.97	\$7,499.07	\$10,000.00
<u>Total Utilities</u>	(\$8,702.74)	\$3,583.33	\$12,286.07	\$16,867.63	\$32,249.97	\$15,382.34	\$43,000.00
Total Expense	\$14,315.88	\$25,608.31	\$11,292.43	\$245,765.51	\$230,474.79	(\$15,290.72)	\$307,300.00
Operating Net Income	\$8,782.13	(\$1,855.39)	\$10,637.52	(\$28,757.71)	(\$16,698.51)	(\$12,059.20)	(\$22,265.00)
Reserve Income							
<u>Cash-Reserve</u>							

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Budget Comparison Report
9/1/2021 - 9/30/2021

	9/1/2021 - 9/30/2021			1/1/2021 - 9/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4905 - RLE 4905 Reserve Contribution Income	\$1,855.42	\$1,855.42	\$0.00	\$16,698.78	\$16,698.78	\$0.00	\$22,265.00
4910 - RLE 4910 Interst Earned - Reserve Accounts	\$30.83	\$0.00	\$30.83	\$256.66	\$0.00	\$256.66	\$0.00
<u>Total Cash-Reserve</u>	\$1,886.25	\$1,855.42	\$30.83	\$16,955.44	\$16,698.78	\$256.66	\$22,265.00
Total Reserve Income	\$1,886.25	\$1,855.42	\$30.83	\$16,955.44	\$16,698.78	\$256.66	\$22,265.00
Reserve Net Income	\$1,886.25	\$1,855.42	\$30.83	\$16,955.44	\$16,698.78	\$256.66	\$22,265.00
Net Income	\$10,668.38	\$0.03	\$10,668.35	(\$11,802.27)	\$0.27	(\$11,802.54)	\$0.00