

## Fund Balance Sheet

Properties: King's Lake Homeowners Association, Inc. - 2170 Buckingham Lane Naples, FL 34112

As of: 07/31/2023

Accounting Basis: Accrual

GL Account Map: Kings Lake Homeowners Association, Inc.

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
<b>ASSETS</b>				
<b>Cash</b>				
101	Operating Bank	112,082.93		112,082.93
101-11	Operating Account - BankUnited M/M	6,115.86		6,115.86
101-3	Debit Card	5,267.21		5,267.21
102	Operating Account - First Foundation Bank	104,807.06		104,807.06
160	Reserve Account - First Horizon		78,653.05	78,653.05
161	Reserve Account - First Foundation Bank		143,226.78	143,226.78
162	Reserve Account - BankUnited M/M		37,015.03	37,015.03
	<b>Total Cash</b>	<b>228,273.06</b>	<b>258,894.86</b>	<b>487,167.92</b>
111	A/R Maintenance	20,727.83		20,727.83
129	Allowance for Doubtful Accounts	-7,898.39		-7,898.39
130	Prepaid Insurance	16,876.49		16,876.49
135	Prepaid Expenses	6,781.57		6,781.57
137	Prepaid Reserves		6,872.00	6,872.00
140	Utility Deposit	50.00		50.00
	<b>TOTAL ASSETS</b>	<b>264,810.56</b>	<b>265,766.86</b>	<b>530,577.42</b>
<b>LIABILITIES &amp; CAPITAL</b>				
<b>Liabilities</b>				
200	Accounts Payables	4,425.71		4,425.71
215	Prepaid Member Fees	415.61		415.61
216	ARC Deposits	9,375.00		9,375.00
220	Due to Reserves	6,872.00		6,872.00
238	Deferred Irrigation Income	10,192.41		10,192.41
239	Deferred Income	183,819.19		183,819.19
302-00	Reserve - Bear Cat Wood Chipper		3,906.34	3,906.34
303	Reserve - Paving		17,689.63	17,689.63
305-0	Reserve - Truck		31,586.98	31,586.98
305-1	Reserve - Wall Paint		5,432.12	5,432.12
305-3	Reserve -Tennis Court		-3,781.82	-3,781.82
306	Reserve-Maintenance Shop		3,350.00	3,350.00
306-0	Reserve - Utility Cart		1,361.00	1,361.00
307-2	Reserve - Landscape Equipment		5,150.47	5,150.47
309-03	Reserve - Lake		45,567.58	45,567.58
310-0	Reserve - Sign		3,681.18	3,681.18
312-04	Reserve - Landscape Improvements		26,606.10	26,606.10
312-1	Reserves - Irrigation		14,775.81	14,775.81
313-0	Reserve - Hurricane / Emergency		73,424.06	73,424.06

## Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
314-00	Reserve - Nature Preserve		10,093.98	10,093.98
315-00	Reserve - Kubota Tractor 2200		11,536.75	11,536.75
316-0	Reserve - JD Walk Behind Mower		2,304.22	2,304.22
317-0	Reserve - Pump House		25,312.48	25,312.48
318	Reserve - JD Tractor 2100/Mower Deck		-1,710.93	-1,710.93
319	Reserve- Shed Purchase		-13,587.95	-13,587.95
375	Reserve Interest		3,068.86	3,068.86
	<b>Total Liabilities</b>	<b>215,099.92</b>	<b>265,766.86</b>	<b>480,866.78</b>
	<b>Capital</b>			
390	Fund Balance	41,949.57		41,949.57
391	Prior Year adjustment	-7,244.62		-7,244.62
	Calculated Retained Earnings	15,005.69	0.00	15,005.69
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	<b>Total Capital</b>	<b>49,710.64</b>	<b>0.00</b>	<b>49,710.64</b>
	<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>264,810.56</b>	<b>265,766.86</b>	<b>530,577.42</b>

## Annual Budget - Comparative (new)

Properties: King's Lake Homeowners Association, Inc. - 2170 Buckingham Lane Naples, FL 34112

As of: Jul 2023

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Kings Lake Homeowners Association, Inc.

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
<b>Income</b>								
<b>401</b>	<b>INCOME</b>							
411	Maintenance Assessment	36,763.83	36,811.08	-47.25	257,690.81	257,677.60	13.21	441,733.00
412	Reserve Revenue	0.00	2,891.83	-2,891.83	25,987.65	20,242.85	5,744.80	34,702.00
417	Owner Late Fees & Interest	29.07	0.00	29.07	1,881.73	0.00	1,881.73	0.00
418	Legal Fees Charged to Owners	-165.00	0.00	-165.00	4,750.00	0.00	4,750.00	0.00
419-2	Irrigation Fee	2,038.49	2,102.08	-63.59	14,269.43	14,714.60	-445.17	25,225.00
424-4	Light & Mailboxes	67.00	0.00	67.00	268.00	0.00	268.00	0.00
471	Application Fees	50.00	0.00	50.00	325.00	0.00	325.00	0.00
490	Other Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
491	Operating Interest	3.78	0.00	3.78	26.64	0.00	26.64	0.00
492	Reserve Interest	313.52	0.00	313.52	2,043.01	0.00	2,043.01	0.00
	<b>Total INCOME</b>	<b>39,100.69</b>	<b>41,804.99</b>	<b>-2,704.30</b>	<b>307,267.27</b>	<b>292,635.05</b>	<b>14,632.22</b>	<b>501,660.00</b>
	<b>Total Operating Income</b>	<b>39,100.69</b>	<b>41,804.99</b>	<b>-2,704.30</b>	<b>307,267.27</b>	<b>292,635.05</b>	<b>14,632.22</b>	<b>501,660.00</b>
<b>Expense</b>								
<b>501</b>	<b>UTILITY EXPENSES</b>							
500	Electricity	940.09	750.00	-190.09	5,169.81	5,250.00	80.19	9,000.00
501-0	Electricity/Entry,Shop	486.09	58.33	-427.76	749.62	408.35	-341.27	700.00
504	Water / Sewer	32.74	291.67	258.93	211.78	2,041.69	1,829.91	3,500.00
508	Refuse/Recycling	0.00	16.67	16.67	0.00	116.69	116.69	200.00
510	Telephone	689.98	166.67	-523.31	3,175.77	1,166.69	-2,009.08	2,000.00
	<b>Total UTILITY EXPENSES</b>	<b>2,148.90</b>	<b>1,283.34</b>	<b>-865.56</b>	<b>9,306.98</b>	<b>8,983.42</b>	<b>-323.56</b>	<b>15,400.00</b>
<b>601</b>	<b>BUILDING EXPENSES</b>							
600	Building Maintenance	197.22	416.67	219.45	1,529.38	2,916.69	1,387.31	5,000.00
633	Diesel Fuel	0.00	16.67	16.67	0.00	116.69	116.69	200.00
	<b>Total BUILDING EXPENSES</b>	<b>197.22</b>	<b>433.34</b>	<b>236.12</b>	<b>1,529.38</b>	<b>3,033.38</b>	<b>1,504.00</b>	<b>5,200.00</b>

## Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
<b>701</b>	<b>GROUNDS EXPENSES</b>							
715	Entry Wall Maintenance	-217.05	0.00	217.05	0.00	0.00	0.00	0.00
723	Gate Repairs	-962.15	0.00	962.15	0.00	0.00	0.00	0.00
	<b>Total GROUNDS EXPENSES</b>	<b>-1,179.20</b>	<b>0.00</b>	<b>1,179.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>701</b>	<b>GROUNDS EXPENSES</b>							
700	Landscape - Contract	4,100.00	4,166.67	66.67	29,475.00	29,166.69	-308.31	50,000.00
703	Landscape Replacement	1,810.29	2,916.67	1,106.38	2,315.95	20,416.69	18,100.74	35,000.00
708	Irrigation Repair & Maintenance	0.00	416.67	416.67	3,073.56	2,916.69	-156.87	5,000.00
710	Tree Trimming	0.00	666.67	666.67	0.00	4,666.69	4,666.69	8,000.00
715-0	Landscape Maintenance	217.05	1,250.00	1,032.95	3,956.84	8,750.00	4,793.16	15,000.00
716	Preserve and Fence Maintenance	0.00	208.33	208.33	0.00	1,458.35	1,458.35	2,500.00
719	Lake Maintenance	1,833.33	2,333.33	500.00	11,881.09	16,333.35	4,452.26	28,000.00
719-0	Pump Maintenance Contract	339.58	333.33	-6.25	1,141.32	2,333.35	1,192.03	4,000.00
720-1	Mailbox Replacement	0.00	83.33	83.33	2,044.50	583.35	-1,461.15	1,000.00
720-3	Tennis Courts/Maintenance	72.05	41.67	-30.38	434.03	291.69	-142.34	500.00
723-0	Small Equipment Purchase	1,208.88	208.33	-1,000.55	2,028.55	1,458.35	-570.20	2,500.00
724-0	Storage Container Lease	269.69	350.00	80.31	2,418.47	2,450.00	31.53	4,200.00
742	Christmas Decorations	0.00	291.67	291.67	175.06	2,041.69	1,866.63	3,500.00
	<b>Total GROUNDS EXPENSES</b>	<b>9,850.87</b>	<b>13,266.67</b>	<b>3,415.80</b>	<b>58,944.37</b>	<b>92,866.89</b>	<b>33,922.52</b>	<b>159,200.00</b>
<b>801</b>	<b>ADMINISTRATIVE EXPENSES</b>							
800	Management Fees	6,623.27	6,410.92	-212.35	45,938.39	44,876.44	-1,061.95	76,931.00
801-1	On-Site Personnel Payroll	10,546.12	10,970.25	424.13	74,066.01	76,791.75	2,725.74	131,643.00
803	Vehicle/Equipment	796.98	666.67	-130.31	4,735.04	4,666.69	-68.35	8,000.00
805	Office Expense	3,912.89	2,166.67	-1,746.22	31,692.79	15,166.69	-16,526.10	26,000.00
812	Legal Expense	3,727.00	833.33	-2,893.67	25,114.60	5,833.35	-19,281.25	10,000.00
813	Accounting /Tax Preparation	0.00	333.33	333.33	0.00	2,333.35	2,333.35	4,000.00
814	Professional Fees	0.00	833.33	833.33	0.00	5,833.35	5,833.35	10,000.00
815	Corporate Annual Fees	75.00	5.08	-69.92	75.00	35.60	-39.40	61.00
822	Bank Charges	0.00	0.00	0.00	35.00	0.00	-35.00	0.00
835	Insurance	2,361.17	1,583.33	-777.84	10,951.01	11,083.35	132.34	19,000.00
855	Contingency	0.00	43.58	43.58	0.00	305.10	305.10	523.00
856	Bad Debt Write Off	0.00	83.33	83.33	1,842.35	583.35	-1,259.00	1,000.00

## Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	<b>Total ADMINISTRATIVE EXPENSES</b>	28,042.43	23,929.82	-4,112.61	194,450.19	167,509.02	-26,941.17	287,158.00
<b>910</b>	<b>RESERVE EXPENSE</b>							
900	Reserve Expense	0.00	2,891.83	2,891.83	25,987.65	20,242.85	-5,744.80	34,702.00
901	Reserve Interest	313.52	0.00	-313.52	2,043.01	0.00	-2,043.01	0.00
	<b>Total RESERVE EXPENSE</b>	<b>313.52</b>	<b>2,891.83</b>	<b>2,578.31</b>	<b>28,030.66</b>	<b>20,242.85</b>	<b>-7,787.81</b>	<b>34,702.00</b>
	<b>Total Operating Expense</b>	<b>39,373.74</b>	<b>41,805.00</b>	<b>2,431.26</b>	<b>292,261.58</b>	<b>292,635.56</b>	<b>373.98</b>	<b>501,660.00</b>
	Total Operating Income	39,100.69	41,804.99	-2,704.30	307,267.27	292,635.05	14,632.22	501,660.00
	Total Operating Expense	39,373.74	41,805.00	2,431.26	292,261.58	292,635.56	373.98	501,660.00
	<b>NOI - Net Operating Income</b>	<b>-273.05</b>	<b>-0.01</b>	<b>-273.04</b>	<b>15,005.69</b>	<b>-0.51</b>	<b>15,006.20</b>	<b>0.00</b>
	Total Income	39,100.69	41,804.99	-2,704.30	307,267.27	292,635.05	14,632.22	501,660.00
	Total Expense	39,373.74	41,805.00	2,431.26	292,261.58	292,635.56	373.98	501,660.00
	<b>Net Income</b>	<b>-273.05</b>	<b>-0.01</b>	<b>-273.04</b>	<b>15,005.69</b>	<b>-0.51</b>	<b>15,006.20</b>	<b>0.00</b>