Fund Balance Sheet

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

As of: 02/28/2025

Accounting Basis: Accrual

GL Account Map: Kings Lake Homeowners Association, Inc.

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
	ASSETS			
	Cash			
101	Operating Bank	336,093.20		336,093.20
101-11	Operating Account - BankUnited M/M	5,930.44		5,930.44
101-3	Debit Card	617.16		617.16
102	Operating Account - First Foundation Bank	25,838.25		25,838.25
106	Escrow Account	11,000.00		11,000.00
107	Operating Account - ICS	20,013.85		20,013.85
160	Reserve Account - First Horizon		126,760.44	126,760.44
161	Reserve Account - First Foundation Bank		147,172.80	147,172.80
162	Reserve Account - BankUnited M/M		36,878.47	36,878.47
	Total Cash	**399,492.90**	**310,811.71**	**710,304.61**
111	A/R Maintenance	89,113.97		89,113.97
129	Allowance for Doubtful Accounts	-4,838.67		-4,838.67
130	Prepaid Insurance	6,708.99		6,708.99
135	Prepaid Expenses	7,991.95		7,991.95
	TOTAL ASSETS	**498,469.14**	**310,811.71**	**809,280.85**
	LIABILITIES & CAPITAL			
	Liabilities			
200	Accounts Payables	7,272.09		7,272.09
201	Accrued Expenses	5,898.66		5,898.66
215	Prepaid Member Fees	5,987.34		5,987.34
216	ARC Deposits	11,000.00		11,000.00
238	Deferred Irrigation Income	22,459.29		22,459.29
239	Deferred Income	386,220.00		386,220.00
302-00	Reserve - Bear Cat Wood Chipper		3,906.34	3,906.34
303	Reserve - Paving		20,000.04	20,000.04
305-0	Reserve - Truck		32,269.98	32,269.98
305-1	Reserve - Wall Paint		7,860.12	7,860.12
305-3	Reserve -Tennis Court		7,394.92	7,394.92
306	Reserve-Maintenance Shop		12,000.00	12,000.00
306-0	Reserve - Utility Cart		2,710.96	2,710.96
307-2	Reserve - Landscape Equipment		5,150.47	5,150.47
309-03	Reserve - Lake		53,355.16	53,355.16

Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
310-0	Reserve - Sign		2,487.30	2,487.30
312-04	Reserve - Landscape Improvements		38,000.00	38,000.00
312-1	Reserves - Irrigation		10,000.00	10,000.00
313-0	Reserve - Hurricane / Emergency		80,068.06	80,068.06
314-00	Reserve - Nature Preserve		10,093.98	10,093.98
316-0	Reserve - JD Walk Behind Mower		253.02	253.02
317-0	Reserve - Pump House		24,856.00	24,856.00
318	Reserve - JD Tractor 2100/Mower Deck		-1,847.01	-1,847.01
319	Reserve- Shed Purchase		1,600.00	1,600.00
374	Reserve Bank Fees		-30.00	-30.00
375	Reserve Interest		682.37	682.37
	Total Liabilities	**438,837.38**	**310,811.71**	**749,649.09**
	Capital			
390	Fund Balance	41,100.08		41,100.08
391	Prior Year adjustment	2,481.00		2,481.00
	Calculated Retained Earnings	16,050.68	0.00	16,050.68
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	**59,631.76**	**0.00**	**59,631.76**
	TOTAL LIABILITIES & CAPITAL	**498,469.14**	**310,811.71**	**809,280.85**

Annual Budget - Comparative (new)

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

As of: Feb 2025

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
	Income							
401	**INCOME**							
411	Maintenance Assessment	38,622.00	38,658.17	-36.17	77,244.00	77,316.34	-72.34	463,898.00
412	Reserve Revenue	0.00	3,765.34	-3,765.34	0.00	7,530.68	-7,530.68	45,184.00
415-1	Hurricane Insurance Claim	0.00	0.00	0.00	1,450.00	0.00	1,450.00	0.00
417	Owner Late Fees & Interest	450.90	183.34	267.56	1,212.14	366.68	845.46	2,200.00
418	Legal Fees Charged to Owners	5,343.00	1,070.00	4,273.00	5,039.00	2,140.00	2,899.00	12,840.00
419-2	Irrigation Fee	2,245.93	2,398.34	-152.41	4,491.86	4,796.68	-304.82	28,780.00
471	Application Fees	0.00	31.67	-31.67	100.00	63.34	36.66	380.00
491	Operating Interest	1.89	1.25	0.64	3.68	2.50	1.18	15.00
492	Reserve Interest	337.07	375.00	-37.93	682.36	750.00	-67.64	4,500.00
	Total INCOME	**47,000.79**	**46,483.11**	**517.68**	**90,223.04**	**92,966.22**	**-2,743.18**	**557,797.00**
	Total Operating Income	**47,000.79**	**46,483.11**	**517.68**	**90,223.04**	**92,966.22**	**-2,743.18**	**557,797.00**
	Expense							
501	**UTILITY EXPENSES**							
500	Electricity	813.99	991.67	177.68	1,670.97	1,983.34	312.37	11,900.00
504	Water / Sewer	31.43	41.67	10.24	71.36	83.34	11.98	500.00
510	Telephone	377.42	325.00	-52.42	724.00	650.00	-74.00	3,900.00
	Total UTILITY EXPENSES	**1,222.84**	**1,358.34**	**135.50**	**2,466.33**	**2,716.68**	**250.35**	**16,300.00**
601	**BUILDING EXPENSES**							
600	Building Maintenance	1,000.00	125.00	-875.00	1,000.00	250.00	-750.00	1,500.00
	Total BUILDING EXPENSES	**1,000.00**	**125.00**	**-875.00**	**1,000.00**	**250.00**	**-750.00**	**1,500.00**
701	**GROUNDS EXPENSES**							
700	Landscape - Contract	4,350.00	4,475.00	125.00	8,700.00	8,950.00	250.00	53,700.00
703	Landscape Replacement	0.00	1,666.67	1,666.67	0.00	3,333.34	3,333.34	20,000.00
708	Irrigation Repair & Maintenance	0.00	541.67	541.67	0.00	1,083.34	1,083.34	6,500.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
710	Tree Trimming	0.00	1,083.34	1,083.34	0.00	2,166.68	2,166.68	13,000.00
715-0	Landscape Maintenance	1,609.70	1,083.34	-526.36	1,609.70	2,166.68	556.98	13,000.00
719	Lake Maintenance	1,797.00	1,791.67	-5.33	3,594.00	3,583.34	-10.66	21,500.00
719-0	Pump Maintenance Contract	135.62	125.00	-10.62	271.24	250.00	-21.24	1,500.00
720-3	Tennis Courts/Maintenance	166.41	41.67	-124.74	243.17	83.34	-159.83	500.00
723-0	Small Equipment Purchase	2,095.76	727.09	-1,368.67	2,608.15	1,454.18	-1,153.97	8,725.00
742	Christmas Decorations	0.00	375.00	375.00	0.00	750.00	750.00	4,500.00
	Total GROUNDS EXPENSES	**10,154.49**	**11,910.45**	**1,755.96**	**17,026.26**	**23,820.90**	**6,794.64**	**142,925.00**
801	**ADMINISTRATIVE EXPENSES**							
800	Management Fees	7,033.37	7,054.00	20.63	14,066.74	14,108.00	41.26	84,648.00
801-1	On-Site Personnel Payroll	13,141.51	13,904.17	762.66	26,141.51	27,808.34	1,666.83	166,850.00
803	Vehicle/Equipment	639.84	678.34	38.50	1,137.47	1,356.68	219.21	8,140.00
805	Office Expense	1,014.96	1,025.00	10.04	6,233.35	2,050.00	-4,183.35	12,300.00
812	Legal Expense	0.00	1,666.67	1,666.67	0.00	3,333.34	3,333.34	20,000.00
813	Accounting /Tax Preparation	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
814	Professional Fees	0.00	554.17	554.17	0.00	1,108.34	1,108.34	6,650.00
815	Corporate Annual Fees	0.00	6.25	6.25	0.00	12.50	12.50	75.00
822	Bank Charges	15.00	13.75	-1.25	30.00	27.50	-2.50	165.00
835	Insurance	2,694.17	2,703.75	9.58	5,388.34	5,407.50	19.16	32,445.00
855	Contingency	0.00	384.59	384.59	0.00	769.18	769.18	4,615.00
856	Bad Debt Write Off	0.00	458.34	458.34	0.00	916.68	916.68	5,500.00
	Total ADMINISTRATIVE EXPENSES	**24,538.85**	**28,949.03**	**4,410.18**	**52,997.41**	**57,898.06**	**4,900.65**	**347,388.00**
910	**RESERVE EXPENSE**							
900	Reserve Expense	0.00	3,765.34	3,765.34	0.00	7,530.68	7,530.68	45,184.00
901	Reserve Interest	337.07	375.00	37.93	682.36	750.00	67.64	4,500.00
	Total RESERVE EXPENSE	**337.07**	**4,140.34**	**3,803.27**	**682.36**	**8,280.68**	**7,598.32**	**49,684.00**
	Total Operating Expense	**37,253.25**	**46,483.16**	**9,229.91**	**74,172.36**	**92,966.32**	**18,793.96**	**557,797.00**
	Total Operating Income	47,000.79	46,483.11	517.68	90,223.04	92,966.22	-2,743.18	557,797.00
	Total Operating Expense	37,253.25	46,483.16	9,229.91	74,172.36	92,966.32	18,793.96	557,797.00
	NOI - Net Operating Income	**9,747.54**	**-0.05**	**9,747.59**	**16,050.68**	**-0.10**	**16,050.78**	**0.00**

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
	Total Income	47,000.79	46,483.11	517.68	90,223.04	92,966.22	-2,743.18	557,797.00
	Total Expense	37,253.25	46,483.16	9,229.91	74,172.36	92,966.32	18,793.96	557,797.00
	Net Income	**9,747.54**	**-0.05**	**9,747.59**	**16,050.68**	**-0.10**	**16,050.78**	**0.00**