

Fund Balance Sheet

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

As of: 01/31/2025

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	392,413.97		392,413.97
101-11	Operating Account - BankUnited M/M	5,944.98		5,944.98
101-3	Debit Card	649.14		649.14
102	Operating Account - First Foundation Bank	30,555.11		30,555.11
106	Escrow Account	10,400.00		10,400.00
107	Operating Account - ICS	20,013.09		20,013.09
160	Reserve Account - First Horizon		81,426.66	81,426.66
161	Reserve Account - First Foundation Bank		146,988.33	146,988.33
162	Reserve Account - BankUnited M/M		36,890.64	36,890.64
	Total Cash	459,976.29	265,305.63	725,281.92
111	A/R Maintenance	104,826.34		104,826.34
129	Allowance for Doubtful Accounts	-5,758.27		-5,758.27
130	Prepaid Insurance	8,147.16		8,147.16
135	Prepaid Expenses	7,613.35		7,613.35
178	Due from Operating		45,184.00	45,184.00
	TOTAL ASSETS	574,804.87	310,489.63	885,294.50
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	7,170.10		7,170.10
201	Accrued Expenses	5,798.99		5,798.99
215	Prepaid Member Fees	6,820.34		6,820.34
216	ARC Deposits	10,400.00		10,400.00
220	Due to Reserves	45,184.00		45,184.00
238	Deferred Irrigation Income	24,705.22		24,705.22
239	Deferred Income	424,842.00		424,842.00
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

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Account Number	Account Name	Operating	Reserve	Total
307-2	Reserve - Landscape Equipment		5,150.47	5,150.47
309-03	Reserve - Lake		53,355.16	53,355.16
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		-15.00	-15.00
375	Reserve Interest		345.29	345.29
	Total Liabilities	524,920.65	310,489.63	835,410.28
	Capital			
390	Fund Balance	41,100.08		41,100.08
391	Prior Year adjustment	2,481.00		2,481.00
	Calculated Retained Earnings	6,303.14	0.00	6,303.14
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	49,884.22	0.00	49,884.22
	TOTAL LIABILITIES & CAPITAL	574,804.87	310,489.63	885,294.50

Annual Budget - Comparative (new)

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

As of: Jan 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	38,622.00	38,658.17	-36.17	463,898.00
412	Reserve Revenue	0.00	3,765.34	-3,765.34	0.00	3,765.34	-3,765.34	45,184.00
415-1	Hurricane Insurance Claim	1,450.00	0.00	1,450.00	1,450.00	0.00	1,450.00	0.00
417	Owner Late Fees & Interest	761.24	183.34	577.90	761.24	183.34	577.90	2,200.00
418	Legal Fees Charged to Owners	-304.00	1,070.00	-1,374.00	-304.00	1,070.00	-1,374.00	12,840.00
419-2	Irrigation Fee	2,245.93	2,398.34	-152.41	2,245.93	2,398.34	-152.41	28,780.00
471	Application Fees	100.00	31.67	68.33	100.00	31.67	68.33	380.00
491	Operating Interest	1.79	1.25	0.54	1.79	1.25	0.54	15.00
492	Reserve Interest	345.29	375.00	-29.71	345.29	375.00	-29.71	4,500.00
Total INCOME		43,222.25	46,483.11	-3,260.86	43,222.25	46,483.11	-3,260.86	557,797.00
Total Operating Income		43,222.25	46,483.11	-3,260.86	43,222.25	46,483.11	-3,260.86	557,797.00
Expense								
501	UTILITY EXPENSES							
500	Electricity	856.98	991.67	134.69	856.98	991.67	134.69	11,900.00
504	Water / Sewer	39.93	41.67	1.74	39.93	41.67	1.74	500.00
510	Telephone	346.58	325.00	-21.58	346.58	325.00	-21.58	3,900.00
Total UTILITY EXPENSES		1,243.49	1,358.34	114.85	1,243.49	1,358.34	114.85	16,300.00
601	BUILDING EXPENSES							
600	Building Maintenance	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
Total BUILDING EXPENSES		0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
701	GROUNDS EXPENSES							
700	Landscape - Contract	4,350.00	4,475.00	125.00	4,350.00	4,475.00	125.00	53,700.00
703	Landscape Replacement	0.00	1,666.67	1,666.67	0.00	1,666.67	1,666.67	20,000.00
708	Irrigation Repair & Maintenance	0.00	541.67	541.67	0.00	541.67	541.67	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	1,083.34	1,083.34	13,000.00
715-0	Landscape Maintenance	0.00	1,083.34	1,083.34	0.00	1,083.34	1,083.34	13,000.00
719	Lake Maintenance	1,797.00	1,791.67	-5.33	1,797.00	1,791.67	-5.33	21,500.00
719-0	Pump Maintenance Contract	135.62	125.00	-10.62	135.62	125.00	-10.62	1,500.00
720-3	Tennis Courts/Maintenance	76.76	41.67	-35.09	76.76	41.67	-35.09	500.00
723-0	Small Equipment Purchase	512.39	727.09	214.70	512.39	727.09	214.70	8,725.00
742	Christmas Decorations	0.00	375.00	375.00	0.00	375.00	375.00	4,500.00
Total GROUNDS EXPENSES		6,871.77	11,910.45	5,038.68	6,871.77	11,910.45	5,038.68	142,925.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	7,033.37	7,054.00	20.63	7,033.37	7,054.00	20.63	84,648.00
801-1	On-Site Personnel Payroll	13,000.00	13,904.17	904.17	13,000.00	13,904.17	904.17	166,850.00
803	Vehicle/Equipment	497.63	678.34	180.71	497.63	678.34	180.71	8,140.00
805	Office Expense	5,218.39	1,025.00	-4,193.39	5,218.39	1,025.00	-4,193.39	12,300.00
812	Legal Expense	0.00	1,666.67	1,666.67	0.00	1,666.67	1,666.67	20,000.00
813	Accounting /Tax Preparation	0.00	500.00	500.00	0.00	500.00	500.00	6,000.00
814	Professional Fees	0.00	554.17	554.17	0.00	554.17	554.17	6,650.00
815	Corporate Annual Fees	0.00	6.25	6.25	0.00	6.25	6.25	75.00
822	Bank Charges	15.00	13.75	-1.25	15.00	13.75	-1.25	165.00
835	Insurance	2,694.17	2,703.75	9.58	2,694.17	2,703.75	9.58	32,445.00
855	Contingency	0.00	384.59	384.59	0.00	384.59	384.59	4,615.00
856	Bad Debt Write Off	0.00	458.34	458.34	0.00	458.34	458.34	5,500.00
Total ADMINISTRATIVE EXPENSES		28,458.56	28,949.03	490.47	28,458.56	28,949.03	490.47	347,388.00
910	RESERVE EXPENSE							
900	Reserve Expense	0.00	3,765.34	3,765.34	0.00	3,765.34	3,765.34	45,184.00
901	Reserve Interest	345.29	375.00	29.71	345.29	375.00	29.71	4,500.00
Total RESERVE EXPENSE		345.29	4,140.34	3,795.05	345.29	4,140.34	3,795.05	49,684.00
Total Operating Expense		36,919.11	46,483.16	9,564.05	36,919.11	46,483.16	9,564.05	557,797.00
Total Operating Income		43,222.25	46,483.11	-3,260.86	43,222.25	46,483.11	-3,260.86	557,797.00
Total Operating Expense		36,919.11	46,483.16	9,564.05	36,919.11	46,483.16	9,564.05	557,797.00
NOI - Net Operating Income		6,303.14	-0.05	6,303.19	6,303.14	-0.05	6,303.19	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	43,222.25	46,483.11	-3,260.86	43,222.25	46,483.11	-3,260.86	557,797.00
	Total Expense	36,919.11	46,483.16	9,564.05	36,919.11	46,483.16	9,564.05	557,797.00
	Net Income	6,303.14	-0.05	6,303.19	6,303.14	-0.05	6,303.19	0.00