Fund Balance Sheet

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

As of: 05/31/2025

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	262,419.30		262,419.30
102	Operating Account - First Foundation Bank	16,641.93		16,641.93
106	Escrow Account	11,300.00		11,300.00
107	Operating Account - ICS	20,016.34		20,016.34
160	Reserve Account - First Horizon		127,401.03	127,401.03
161	Reserve Account - First Foundation Bank		184,670.98	184,670.98
	Total Cash	**310,377.57**	**312,072.01**	**622,449.58**
111	A/R Maintenance	45,896.18		45,896.18
129	Allowance for Doubtful Accounts	-4,838.67		-4,838.67
130	Prepaid Insurance	26,590.58		26,590.58
135	Prepaid Expenses	8,354.66		8,354.66
	TOTAL ASSETS	**386,380.32**	**312,072.01**	**698,452.33**
	LIABILITIES & CAPITAL			
	Liabilities			
200	Accounts Payables	7,031.47		7,031.47
201	Accrued Expenses	3,925.00		3,925.00
215	Prepaid Member Fees	6,157.25		6,157.25
216	ARC Deposits	11,300.00		11,300.00
238	Deferred Irrigation Income	15,721.50		15,721.50
239	Deferred Income	270,354.00		270,354.00
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
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

Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
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		-45.00	-45.00
375	Reserve Interest		1,957.67	1,957.67
	Total Liabilities	**314,489.22**	**312,072.01**	**626,561.23**
	Capital			
390	Fund Balance	41,100.08		41,100.08
391	Prior Year adjustment	2,680.32		2,680.32
	Calculated Retained Earnings	28,110.70	0.00	28,110.70
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	**71,891.10**	**0.00**	**71,891.10**
	TOTAL LIABILITIES & CAPITAL	**386,380.32**	**312,072.01**	**698,452.33**

Annual Budget - Comparative (new)

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

As of: May 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	193,544.00	193,290.85	253.15	463,898.00
412	Reserve Revenue	0.00	3,765.33	-3,765.33	0.00	18,826.69	-18,826.69	45,184.00
415-1	Hurricane Insurance Claim	0.00	0.00	0.00	1,450.00	0.00	1,450.00	0.00
416	Mailbox Replacement Income	0.00	0.00	0.00	217.00	0.00	217.00	0.00
417	Owner Late Fees & Interest	-703.52	183.33	-886.85	617.18	916.69	-299.51	2,200.00
417-8	Balance Due Reminder Fee	0.00	0.00	0.00	3,475.00	0.00	3,475.00	0.00
418	Legal Fees Charged to Owners	5,992.04	1,070.00	4,922.04	10,721.04	5,350.00	5,371.04	12,840.00
418-3	NOLAS Fee	0.00	0.00	0.00	4,200.00	0.00	4,200.00	0.00
419-2	Irrigation Fee	2,245.93	2,398.33	-152.40	11,229.65	11,991.69	-762.04	28,780.00
424-0	Accounts Sent to Attorney	3,150.00	0.00	3,150.00	3,150.00	0.00	3,150.00	0.00
424-4	Light & Mailboxes	0.00	0.00	0.00	67.00	0.00	67.00	0.00
471	Application Fees	100.00	31.67	68.33	200.00	158.35	41.65	380.00
491	Operating Interest	1.35	1.25	0.10	8.47	6.25	2.22	15.00
492	Reserve Interest	456.80	375.00	81.80	1,957.66	1,875.00	82.66	4,500.00
	Total INCOME	**49,864.60**	**46,483.08**	**3,381.52**	**230,837.00**	**232,415.52**	**-1,578.52**	**557,797.00**
	Total Operating Income	**49,864.60**	**46,483.08**	**3,381.52**	**230,837.00**	**232,415.52**	**-1,578.52**	**557,797.00**
	Expense							
501	**UTILITY EXPENSES**							
500	Electricity	982.59	991.67	9.08	4,490.63	4,958.35	467.72	11,900.00
504	Water / Sewer	35.68	41.67	5.99	178.40	208.35	29.95	500.00
510	Telephone	323.85	325.00	1.15	1,832.61	1,625.00	-207.61	3,900.00
	Total UTILITY EXPENSES	**1,342.12**	**1,358.34**	**16.22**	**6,501.64**	**6,791.70**	**290.06**	**16,300.00**
601	**BUILDING EXPENSES**							
600	Building Maintenance	98.53	125.00	26.47	1,098.53	625.00	-473.53	1,500.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
	Total BUILDING EXPENSES	**98.53**	**125.00**	**26.47**	**1,098.53**	**625.00**	**-473.53**	**1,500.00**
701	**GROUNDS EXPENSES**							
700	Landscape - Contract	4,500.00	4,475.00	-25.00	22,200.00	22,375.00	175.00	53,700.00
703	Landscape Replacement	270.30	1,666.67	1,396.37	1,502.06	8,333.35	6,831.29	20,000.00
708	Irrigation Repair & Maintenance	900.26	541.67	-358.59	2,633.25	2,708.35	75.10	6,500.00
710	Tree Trimming	0.00	1,083.33	1,083.33	0.00	5,416.69	5,416.69	13,000.00
715-0	Landscape Maintenance	0.00	1,083.33	1,083.33	2,064.70	5,416.69	3,351.99	13,000.00
719	Lake Maintenance	1,797.00	1,791.67	-5.33	8,985.00	8,958.35	-26.65	21,500.00
719-0	Pump Maintenance Contract	838.21	125.00	-713.21	1,560.99	625.00	-935.99	1,500.00
720-3	Tennis Courts/Maintenance	80.18	41.67	-38.51	380.43	208.35	-172.08	500.00
723-0	Small Equipment Purchase	369.23	727.08	357.85	4,946.12	3,635.44	-1,310.68	8,725.00
742	Christmas Decorations	0.00	375.00	375.00	1,749.00	1,875.00	126.00	4,500.00
	Total GROUNDS EXPENSES	**8,755.18**	**11,910.42**	**3,155.24**	**46,021.55**	**59,552.22**	**13,530.67**	**142,925.00**
801	**ADMINISTRATIVE EXPENSES**							
800	Management Fees	7,033.37	7,054.00	20.63	35,166.85	35,270.00	103.15	84,648.00
801-1	On-Site Personnel Payroll	13,071.54	13,904.17	832.63	65,123.57	69,520.85	4,397.28	166,850.00
803	Vehicle/Equipment	736.49	678.33	-58.16	3,529.88	3,391.69	-138.19	8,140.00
805	Office Expense	3,656.74	1,025.00	-2,631.74	22,268.87	5,125.00	-17,143.87	12,300.00
812	Legal Expense	670.00	1,666.67	996.67	7,090.00	8,333.35	1,243.35	20,000.00
813	Accounting /Tax Preparation	0.00	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00
814	Professional Fees	0.00	554.17	554.17	0.00	2,770.85	2,770.85	6,650.00
815	Corporate Annual Fees	75.00	6.25	-68.75	75.00	31.25	-43.75	75.00
822	Bank Charges	0.00	13.75	13.75	45.00	68.75	23.75	165.00
835	Insurance	3,006.42	2,703.75	-302.67	13,847.75	13,518.75	-329.00	32,445.00
855	Contingency	0.00	384.58	384.58	0.00	1,922.94	1,922.94	4,615.00
856	Bad Debt Write Off	0.00	458.33	458.33	0.00	2,291.69	2,291.69	5,500.00
	Total ADMINISTRATIVE EXPENSES	**28,249.56**	**28,949.00**	**699.44**	**147,146.92**	**144,745.12**	**-2,401.80**	**347,388.00**
910	**RESERVE EXPENSE**							
900	Reserve Expense	0.00	3,765.33	3,765.33	0.00	18,826.69	18,826.69	45,184.00
901	Reserve Interest	456.80	375.00	-81.80	1,957.66	1,875.00	-82.66	4,500.00
	Total RESERVE EXPENSE	**456.80**	**4,140.33**	**3,683.53**	**1,957.66**	**20,701.69**	**18,744.03**	**49,684.00**
	Total Operating Expense	**38,902.19**	**46,483.09**	**7,580.90**	**202,726.30**	**232,415.73**	**29,689.43**	**557,797.00**

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD $ Var.	YTD Actual	YTD Budget	YTD $ Var.	Annual Budget
	Total Operating Income	49,864.60	46,483.08	3,381.52	230,837.00	232,415.52	-1,578.52	557,797.00
	Total Operating Expense	38,902.19	46,483.09	7,580.90	202,726.30	232,415.73	29,689.43	557,797.00
	NOI - Net Operating Income	**10,962.41**	**-0.01**	**10,962.42**	**28,110.70**	**-0.21**	**28,110.91**	**0.00**
	Total Income	49,864.60	46,483.08	3,381.52	230,837.00	232,415.52	-1,578.52	557,797.00
	Total Expense	38,902.19	46,483.09	7,580.90	202,726.30	232,415.73	29,689.43	557,797.00
	Net Income	**10,962.41**	**-0.01**	**10,962.42**	**28,110.70**	**-0.21**	**28,110.91**	**0.00**