

Run Date: 04/06/18

Run Time: 01:44 PM

KINGS LAKE HOMEOWNERS ASSN INC
Balance Sheet Prepared by Southwest Prop. Mgmt
As of 03/31/18

CURRENT ASSETS		
100	Petty Cash	\$ 195.23
101	First Florida Integrity Bank	48,717.16
102	IberiaBank Oper Acct	241,014.32
103	Iberia Money Market Account	3,084.78
104	K. L. Debit Card Check Acct	5,940.97
105	Bank United	6,060.64
106	Iberia Transfer Account	14,180.38
	Subtotal Current Assets	\$ 319,193.48
OTHER ASSETS		
111	A/R Maintenance	\$ 16,369.36
112	A/R Irrigation	1,651.74
115	Allowance for Doubtful Accts	(5,582.64)
117	A/R Late Fees & Interest	18.23
118	A/R Attorney/Legal Fees	7,185.38
125	A/R Owner Misc.	115.00
149	FPL Deposit	50.00
150	Prepaid Insurance	5,482.85
	Subtotal Other Assets	\$ 25,289.92
RESERVE ASSETS		
161	Bank United	\$ 51,421.78
162	First Florida Integrity Bank	5,416.22
163	First Florida Integrity Bank	132,643.55
164	IberiaBank Res. M.M.	70,065.41
	Subtotal Reserve Assets	\$ 259,546.96
FIXED ASSETS		
170	Equipment/Tractor	\$ 11,957.00
172	A/D Equipment (Tractor)	(11,957.00)
	Subtotal Fixed Assets	\$.00
	TOTAL ASSETS	\$ 604,030.36

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LIABILITIES & FUND BALANCE

	LIABILITIES		
200	Accounts Payable	\$ 2,687.28	
217	Prepaid Member Fees	1,167.34	
	Subtotal Current Liab.	<u> </u>	\$ 3,854.62
	RESERVE EQUITY		
	Reserve Equity/Fund Balance	\$ 259,546.96	
	Subtotal Reserves	<u> </u>	\$ 259,546.96
	FUND BALANCE		
390	Owners Equity (Beginning Year)	\$ 33,181.66	
	Surplus (Deficit) Current Period	307,447.12	
	Total Fund Balance	<u> </u>	\$ 340,628.78
	TOTAL LIAB AND FUND BALANCE		<u> </u> <u> </u>

\$ 604,030.36

Run Date: 04/06/18

Run Time: 01:45 PM

KINGS LAKE HOMEOWNERS ASSN INC

Income/Expense Statement

Period: 03/01/18 to 03/31/18

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
00411 Maintenance Assessment	.00	.00	.00	410,200.00	410,550.00	(350.00)	410,550.00
00412 Irrigation Assessment	.00	.00	.00	34,934.80	36,910.00	(1,975.20)	36,910.00
00417 Owner Late Fees & Interest	.00	41.67	(41.67)	26.47	125.01	(98.54)	500.00
00418 Attorney & Legal Fees	(213.92)	166.67	(380.59)	(110.82)	500.01	(610.83)	2,000.00
00424 Mailbox/other	2,405.00	83.33	2,321.67	3,397.00	249.99	3,147.01	1,000.00
00425 Owner Misc.	25.00	41.66	(16.66)	25.00	124.98	(99.98)	500.00
00491 Operating Account Int.	3.85	4.17	(.32)	18.18	12.51	5.67	50.00
Subtotal Income	2,219.93	337.50	1,882.43	448,490.63	448,472.50	18.13	451,510.00
EXPENSES							
UTILITIES							
00500 Electricity/Irrigation	559.30	416.67	(142.63)	1,588.00	1,250.01	(337.99)	5,000.00
00501 Electricity/Entry, Shop	50.93	208.33	157.40	355.34	624.99	269.65	2,500.00
00504 Water/Sewer	24.79	38.33	13.54	233.11	114.99	(118.12)	460.00
00508 Refuse/Recycling	.00	16.67	16.67	.00	50.01	50.01	200.00
00510 Telephone/Beeper	114.46	116.67	2.21	342.55	350.01	7.46	1,400.00
UTILITIES	749.48	796.67	47.19	2,519.00	2,390.01	(128.99)	9,560.00
BUILDING							
00600 Bldg/Sign Maint/Pressure Clea	311.24	166.66	(144.58)	440.88	499.98	59.10	2,000.00
00601 Entryway Improve. (Kings Way)	.00	41.67	41.67	.00	125.01	125.01	500.00
00604 Unclassified (2%)	300.00	416.66	116.66	530.14	1,249.98	719.84	5,000.00
00606 Mailbox Replacement	201.08	83.33	(117.75)	1,530.68	249.99	(1,280.69)	1,000.00
BUILDING	812.32	708.32	(104.00)	2,501.70	2,124.96	(376.74)	8,500.00
GROUNDS							
00701 Nature Preserve	.00	166.66	166.66	.00	499.98	499.98	2,000.00
00708 Irrigation Maint. Repair	181.34	175.00	(6.34)	870.41	525.00	(345.41)	2,100.00
00715 Landscape Maintenance	416.14	833.33	417.19	1,688.35	2,499.99	811.64	10,000.00
00716 Landscape Replacements	(1,666.80)	1,250.00	2,916.80	233.20	3,750.00	3,516.80	15,000.00
00717 Landscape Contracts	2,345.00	2,333.33	(11.67)	6,935.00	6,999.99	64.99	28,000.00
00718 Pumps	.00	166.67	166.67	33.88	500.01	466.13	2,000.00
00719 Pump Maintenance Contract	.00	332.92	332.92	.00	998.76	998.76	3,995.00
00720 Tennis Court Repair	17.00	83.33	66.33	17.00	249.99	232.99	1,000.00
00721 Bike Path Maintenance	.00	125.00	125.00	.00	375.00	375.00	1,500.00
00723 Small Equipment Purchase	.00	166.66	166.66	73.14	499.98	426.84	2,000.00
00724 Storage Container Lease	202.03	195.83	(6.20)	606.09	587.49	(18.60)	2,350.00
00725 Lake Maintenance	1,850.00	3,083.33	1,233.33	11,075.00	9,249.99	(1,825.01)	37,000.00
00742 Christmas Decorations	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00745 Payroll/Taxes	14,204.33	15,032.17	827.84	43,133.10	45,096.51	1,963.41	180,386.00
GROUNDS	17,549.04	24,027.56	6,478.52	64,665.17	72,082.68	7,417.51	288,331.00

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KINGS LAKE HOMEOWNERS ASSN INC

Income/Expense Statement

Period: 03/01/18 to 03/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
ADMINISTRATIVE EXPENSES							
00800 Management Fees	5,413.49	5,604.31	190.82	16,240.47	16,812.93	572.46	67,251.66
00803 Vehicle/Equipment	612.55	275.00	(337.55)	1,136.86	825.00	(311.86)	3,300.00
00805 Office Expenses	1,239.22	1,833.33	594.11	4,133.80	5,499.99	1,366.19	22,000.00
00810 Bad Debt Write-Off Expense	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00812 Legal	496.00	375.00	(121.00)	3,919.10	1,125.00	(2,794.10)	4,500.00
00813 Audit/Review	.00	416.67	416.67	4,755.00	1,250.01	(3,504.99)	5,000.00
00814 Corporate Fees	.00	5.17	5.17	.00	15.51	15.51	62.00
00835 Insurance	1,504.72	1,666.67	161.95	4,514.15	5,000.01	485.86	20,000.00
ADMINISTRATIVE EXPENSES	9,265.98	10,259.48	993.50	34,699.38	30,778.44	(3,920.94)	123,113.66
RESERVE TRANSFER							
00901 Irrigation Pumps Motors	.00	.00	.00	4,930.11	4,930.11	.00	4,930.11
00903 Tennis	.00	.00	.00	270.75	270.75	.00	270.75
00904 Roads & Paths Paving	.00	.00	.00	5,274.45	5,274.45	.00	5,274.45
00905 Truck	.00	.00	.00	1,157.44	1,157.44	.00	1,157.44
00906 Utility Cart Reserve	.00	.00	.00	1,161.33	1,161.33	.00	1,161.33
00909 Lake	.00	.00	.00	2,000.00	2,000.00	.00	2,000.00
00911 Wall Paint Reserve	.00	.00	.00	828.00	828.00	.00	828.00
00912 Landscape Improv. Reserve	.00	.00	.00	9,992.50	9,992.50	.00	9,992.50
00913 Hurricanes/Emergency	.00	.00	.00	9,047.00	9,047.00	.00	9,047.00
00914 Nature Preserve Reserve	.00	.00	.00	1,996.68	1,996.67	(.01)	1,996.67
RESERVE TRANSFER	.00	.00	.00	36,658.26	36,658.25	(.01)	36,658.25
TOTAL EXPENSES	28,376.82	35,792.03	7,415.21	141,043.51	144,034.34	2,990.83	466,162.91
CURRENT YEAR NET INCOME/(LOSS)	(26,156.89)	(35,454.53)	9,297.64	307,447.12	304,438.16	3,008.96	(14,652.91)