

Fund Balance Sheet

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

As of: 09/30/2022

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	162,658.96		162,658.96
101-11	Operating Account - BankUnited M/M	6,110.77		6,110.77
101-3	Debit Card	935.40		935.40
102	Operating Account - First Foundation Bank	38,720.10		38,720.10
160	Reserve Account		45,473.18	45,473.18
161	Reserve Account - First Foundation Bank		143,499.35	143,499.35
162	Reserve Account - BankUnited M/M		36,984.23	36,984.23
	Total Cash	208,425.23	225,956.76	434,381.99
111	A/R Maintenance	18,538.33		18,538.33
129	Allowance for Doubtful Accounts	-7,898.39		-7,898.39
130	Prepaid Insurance	11,262.17		11,262.17
135	Prepaid Expenses	5,625.00		5,625.00
140	Utility Deposit	50.00		50.00
	TOTAL ASSETS	236,002.34	225,956.76	461,959.10
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	10,240.40		10,240.40
201	Accrued Expenses	3,179.00		3,179.00
215	Prepaid Member Fees	5,435.96		5,435.96
216	ARC Deposits	7,900.00		7,900.00
238	Deferred Irrigation Income	7,881.38		7,881.38
239	Deferred Income	101,898.28		101,898.28
240-4	Federal Withholding Payable	949.74		949.74
240-5	Social Security Payable	1,185.28		1,185.28
240-6	Medicare	277.20		277.20
302-00	Reserve - Bear Cat Wood Chipper		3,906.34	3,906.34
303	Reserve - Paving		15,378.63	15,378.63
305-0	Reserve - Truck		28,781.98	28,781.98
305-1	Reserve - Wall Paint		-17,989.88	-17,989.88
305-3	Reserve -Tennis Court		5,076.18	5,076.18
306	Reserve-Maintenance Shop		-5,887.50	-5,887.50
306-0	Reserve - Utility Cart		696.00	696.00
307-2	Reserve - Landscape Equipment		5,150.47	5,150.47
309-03	Reserve - Lake		37,423.58	37,423.58
310-0	Reserve - Sign		5,093.88	5,093.88
312-04	Reserve - Landscape Improvements		21,808.10	21,808.10

Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
312-1	Reserves - Irrigation		13,198.81	13,198.81
313-0	Reserve - Hurricane / Emergency		66,780.06	66,780.06
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		24,333.48	24,333.48
318	Reserve - JD Tractor 2100/Mower Deck		-2,082.93	-2,082.93
375	Reserve Interest		354.61	354.61
	Total Liabilities	138,947.24	225,956.76	364,904.00
	Capital			
390-01	Owners Equity(Beginning Year)	66,799.16		66,799.16
	Calculated Retained Earnings	30,255.94	0.00	30,255.94
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	97,055.10	0.00	97,055.10
	TOTAL LIABILITIES & CAPITAL	236,002.34	225,956.76	461,959.10

Annual Budget - Comparative (new)

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

As of: Sep 2022

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	33,966.08	33,965.83	0.25	305,694.72	305,692.51	2.21	407,590.00
412	Reserve Revenue	0.00	0.00	0.00	28,381.50	0.00	28,381.50	38,147.00
417	Owner Late Fees & Interest	68.56	0.00	68.56	1,985.66	0.00	1,985.66	0.00
418	Legal Fees Charged to Owners	-535.26	0.00	-535.26	11,057.14	0.00	11,057.14	0.00
419-2	Irrigation Fee	1,970.32	2,102.08	-131.76	15,271.86	18,918.76	-3,646.90	25,225.00
424-1	Key Income	0.00	0.00	0.00	149.00	0.00	149.00	0.00
424-4	Light & Mailboxes	0.00	0.00	0.00	666.00	0.00	666.00	0.00
471	Application Fees	75.00	0.00	75.00	325.00	0.00	325.00	0.00
475	Violation Fines	0.00	0.00	0.00	25.00	0.00	25.00	0.00
490	Other Income	0.00	83.41	-83.41	20,756.58	750.77	20,005.81	1,001.00
491	Operating Interest	2.25	0.00	2.25	12.55	0.00	12.55	0.00
492	Reserve Interest	56.65	0.00	56.65	374.61	0.00	374.61	0.00
	Total INCOME	<u>35,603.60</u>	<u>36,151.32</u>	<u>-547.72</u>	<u>384,699.62</u>	<u>325,362.04</u>	<u>59,337.58</u>	<u>471,963.00</u>
	Total Operating Income	<u>35,603.60</u>	<u>36,151.32</u>	<u>-547.72</u>	<u>384,699.62</u>	<u>325,362.04</u>	<u>59,337.58</u>	<u>471,963.00</u>
Expense								
501	UTILITY EXPENSES							
500	Electricity	179.79	500.00	320.21	6,441.37	4,500.00	-1,941.37	6,000.00
501-0	Electricity/Entry,Shop	47.00	83.33	36.33	477.74	750.01	272.27	1,000.00
504	Water / Sewer	60.13	41.66	-18.47	2,001.98	375.02	-1,626.96	500.00
508	Refuse/Recycling	0.00	16.66	16.66	0.00	150.02	150.02	200.00
510	Telephone	200.92	291.66	90.74	1,650.93	2,625.02	974.09	3,500.00
	Total UTILITY EXPENSES	<u>487.84</u>	<u>933.31</u>	<u>445.47</u>	<u>10,572.02</u>	<u>8,400.07</u>	<u>-2,171.95</u>	<u>11,200.00</u>
601	BUILDING EXPENSES							
600	Building Maintenance	1,820.65	275.00	-1,545.65	4,958.76	2,475.00	-2,483.76	3,300.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
604-0	Contingency	0.00	333.33	333.33	391.97	3,000.01	2,608.04	4,000.00
633	Diesel Fuel	0.00	0.00	0.00	178.38	0.00	-178.38	0.00
Total BUILDING EXPENSES		1,820.65	608.33	-1,212.32	5,529.11	5,475.01	-54.10	7,300.00
701	GROUNDS EXPENSES							
715	Entry Wall Maintenance	0.00	0.00	0.00	632.16	0.00	-632.16	0.00
720	Fountain Maintenance & Repairs	365.46	0.00	-365.46	441.50	0.00	-441.50	0.00
723	Gate Repairs	55.50	0.00	-55.50	139.31	0.00	-139.31	0.00
Total GROUNDS EXPENSES		420.96	0.00	-420.96	1,212.97	0.00	-1,212.97	0.00
701	GROUNDS EXPENSES							
700	Landscape - Contract	4,250.00	4,166.66	-83.34	37,930.00	37,500.02	-429.98	50,000.00
703	Landscape Replacement	826.25	2,500.00	1,673.75	14,574.09	22,500.00	7,925.91	30,000.00
708	Irrigation Repair & Maintenance	-174.98	166.66	341.64	2,594.67	1,500.02	-1,094.65	2,000.00
710	Tree Trimming	0.00	0.00	0.00	4,665.00	0.00	-4,665.00	0.00
715-0	Landscape Maintenance	0.00	1,166.66	1,166.66	2,894.23	10,500.02	7,605.79	14,000.00
716	Preserve and Fence Maintenance	0.00	41.66	41.66	969.38	375.02	-594.36	500.00
719	Lake Maintenance	3,100.00	2,666.66	-433.34	18,400.00	24,000.02	5,600.02	32,000.00
719-0	Pump Maintenance Contract	299.00	333.33	34.33	986.00	3,000.01	2,014.01	4,000.00
720-1	Mailbox Replacement	0.00	83.33	83.33	-451.26	750.01	1,201.27	1,000.00
720-3	Tennis Courts/Maintenance	0.00	41.66	41.66	731.60	375.02	-356.58	500.00
723-0	Small Equipment Purchase	0.00	83.33	83.33	900.46	750.01	-150.45	1,000.00
724-0	Storage Container Lease	341.56	225.00	-116.56	2,585.97	2,025.00	-560.97	2,700.00
742	Christmas Decorations	0.00	166.66	166.66	40.87	1,500.02	1,459.15	2,000.00
Total GROUNDS EXPENSES		8,641.83	11,641.61	2,999.78	86,821.01	104,775.17	17,954.16	139,700.00
801	ADMINISTRATIVE EXPENSES							
840	Insurance - Workers Comp	-7,975.00	0.00	7,975.00	-7,975.00	0.00	7,975.00	0.00
Total ADMINISTRATIVE EXPENSES		-7,975.00	0.00	7,975.00	-7,975.00	0.00	7,975.00	0.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	6,224.29	5,950.00	-274.29	56,018.61	53,550.00	-2,468.61	71,400.00
801-1	On-Site Personnel Payroll	10,035.91	10,245.08	209.17	93,077.99	92,205.76	-872.23	122,941.00
803	Vehicle/Equipment	754.10	666.66	-87.44	7,149.37	6,000.02	-1,149.35	8,000.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
805	Office Expense	1,686.89	2,201.16	514.27	22,210.22	19,810.52	-2,399.70	26,414.00
812	Legal Expense	1,117.50	833.33	-284.17	29,273.30	7,500.01	-21,773.29	10,000.00
813	Accounting /Tax Preparation	250.00	500.00	250.00	250.00	4,500.00	4,250.00	6,000.00
814	Professional Fees	0.00	1,000.00	1,000.00	0.00	9,000.00	9,000.00	12,000.00
815	Corporate Annual Fees	0.00	0.00	0.00	61.25	61.00	-0.25	61.00
835	Insurance	2,466.25	1,483.33	-982.92	15,794.76	13,350.01	-2,444.75	17,800.00
855	Contingency	0.00	0.00	0.00	413.48	0.00	-413.48	0.00
856	Bad Debt Write Off	0.00	83.33	83.33	5,278.48	750.01	-4,528.47	1,000.00
	Total ADMINISTRATIVE EXPENSES	<u>22,534.94</u>	<u>22,962.89</u>	<u>427.95</u>	<u>229,527.46</u>	<u>206,727.33</u>	<u>-22,800.13</u>	<u>275,616.00</u>
910	RESERVE EXPENSE							
900	Reserve Expense	0.00	0.00	0.00	28,381.50	0.00	-28,381.50	38,147.00
901	Reserve Interest	56.65	0.00	-56.65	374.61	0.00	-374.61	0.00
	Total RESERVE EXPENSE	<u>56.65</u>	<u>0.00</u>	<u>-56.65</u>	<u>28,756.11</u>	<u>0.00</u>	<u>-28,756.11</u>	<u>38,147.00</u>
	Total Operating Expense	<u>25,987.87</u>	<u>36,146.14</u>	<u>10,158.27</u>	<u>354,443.68</u>	<u>325,377.58</u>	<u>-29,066.10</u>	<u>471,963.00</u>
	Total Operating Income	35,603.60	36,151.32	-547.72	384,699.62	325,362.04	59,337.58	471,963.00
	Total Operating Expense	25,987.87	36,146.14	10,158.27	354,443.68	325,377.58	-29,066.10	471,963.00
	NOI - Net Operating Income	<u>9,615.73</u>	<u>5.18</u>	<u>9,610.55</u>	<u>30,255.94</u>	<u>-15.54</u>	<u>30,271.48</u>	<u>0.00</u>
	Total Income	35,603.60	36,151.32	-547.72	384,699.62	325,362.04	59,337.58	471,963.00
	Total Expense	25,987.87	36,146.14	10,158.27	354,443.68	325,377.58	-29,066.10	471,963.00
	Net Income	<u>9,615.73</u>	<u>5.18</u>	<u>9,610.55</u>	<u>30,255.94</u>	<u>-15.54</u>	<u>30,271.48</u>	<u>0.00</u>