

Fund Balance Sheet

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

As of: 11/30/2022

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	63,857.28		63,857.28
101-11	Operating Account - BankUnited M/M	6,111.79		6,111.79
101-3	Debit Card	526.64		526.64
102	Operating Account - First Foundation Bank	12,886.35		12,886.35
160	Reserve Account - First Horizon		73,887.79	73,887.79
161	Reserve Account - First Foundation Bank		143,867.21	143,867.21
162	Reserve Account - BankUnited M/M		36,990.41	36,990.41
	Total Cash	83,382.06	254,745.41	338,127.47
111	A/R Maintenance	17,899.89		17,899.89
129	Allowance for Doubtful Accounts	-7,898.39		-7,898.39
130	Prepaid Insurance	4,495.16		4,495.16
140	Utility Deposit	50.00		50.00
	TOTAL ASSETS	97,928.72	254,745.41	352,674.13
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	9,270.30		9,270.30
215	Prepaid Member Fees	7,059.96		7,059.96
216	ARC Deposits	8,500.00		8,500.00
238	Deferred Irrigation Income	3,940.74		3,940.74
239	Deferred Income	33,966.10		33,966.10
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		3,004.12	3,004.12
305-3	Reserve -Tennis Court		5,076.18	5,076.18
306	Reserve-Maintenance Shop		1,500.00	1,500.00
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
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

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Account Number	Account Name	Operating	Reserve	Total
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		761.76	761.76
	Total Liabilities	62,737.10	254,745.41	317,482.51
	Capital			
390-01	Owners Equity(Beginning Year)	66,799.16		66,799.16
	Calculated Retained Earnings	-31,607.54	0.00	-31,607.54
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	35,191.62	0.00	35,191.62
	TOTAL LIABILITIES & CAPITAL	97,928.72	254,745.41	352,674.13

Annual Budget - Comparative (new)

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

As of: Nov 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	33,966.10	33,965.83	0.27	373,626.90	373,624.17	2.73	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	65.19	0.00	65.19	2,113.71	0.00	2,113.71	0.00
418	Legal Fees Charged to Owners	0.00	0.00	0.00	10,783.90	0.00	10,783.90	0.00
419-2	Irrigation Fee	1,970.32	2,102.08	-131.76	19,212.50	23,122.92	-3,910.42	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	1,083.00	0.00	1,083.00	0.00
471	Application Fees	50.00	0.00	50.00	375.00	0.00	375.00	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	917.59	19,838.99	1,001.00
491	Operating Interest	1.39	0.00	1.39	15.77	0.00	15.77	0.00
492	Reserve Interest	255.18	0.00	255.18	781.76	0.00	781.76	0.00
	Total INCOME	36,308.18	36,151.32	156.86	457,304.62	397,664.68	59,639.94	471,963.00
	Total Operating Income	36,308.18	36,151.32	156.86	457,304.62	397,664.68	59,639.94	471,963.00
Expense								
501	UTILITY EXPENSES							
500	Electricity	521.87	500.00	-21.87	7,427.97	5,500.00	-1,927.97	6,000.00
501-0	Electricity/Entry,Shop	68.56	83.33	14.77	589.88	916.67	326.79	1,000.00
504	Water / Sewer	-35.87	41.66	77.53	1,998.11	458.34	-1,539.77	500.00
508	Refuse/Recycling	0.00	16.66	16.66	0.00	183.34	183.34	200.00
510	Telephone	265.66	291.66	26.00	2,117.40	3,208.34	1,090.94	3,500.00
	Total UTILITY EXPENSES	820.22	933.31	113.09	12,133.36	10,266.69	-1,866.67	11,200.00
601	BUILDING EXPENSES							
600	Building Maintenance	3,025.00	275.00	-2,750.00	17,833.76	3,025.00	-14,808.76	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	3,666.67	3,274.70	4,000.00
633	Diesel Fuel	0.00	0.00	0.00	178.38	0.00	-178.38	0.00
Total BUILDING EXPENSES		3,025.00	608.33	-2,416.67	18,404.11	6,691.67	-11,712.44	7,300.00
701	GROUNDS EXPENSES							
714	Miscellaneous Repairs & Maintenance	0.00	0.00	0.00	141.52	0.00	-141.52	0.00
715	Entry Wall Maintenance	0.00	0.00	0.00	21,782.57	0.00	-21,782.57	0.00
720	Fountain Maintenance & Repairs	0.00	0.00	0.00	494.50	0.00	-494.50	0.00
723	Gate Repairs	135.14	0.00	-135.14	368.24	0.00	-368.24	0.00
724	Hurricane/Storm Expense	3,625.00	0.00	-3,625.00	11,225.00	0.00	-11,225.00	0.00
747	Lighting Repairs	154.50	0.00	-154.50	154.50	0.00	-154.50	0.00
Total GROUNDS EXPENSES		3,914.64	0.00	-3,914.64	34,166.33	0.00	-34,166.33	0.00
701	GROUNDS EXPENSES							
700	Landscape - Contract	4,250.00	4,166.66	-83.34	46,430.00	45,833.34	-596.66	50,000.00
703	Landscape Replacement	0.00	2,500.00	2,500.00	21,625.62	27,500.00	5,874.38	30,000.00
708	Irrigation Repair & Maintenance	472.75	166.66	-306.09	3,067.42	1,833.34	-1,234.08	2,000.00
710	Tree Trimming	4,900.00	0.00	-4,900.00	9,565.00	0.00	-9,565.00	0.00
715-0	Landscape Maintenance	0.00	1,166.66	1,166.66	2,894.23	12,833.34	9,939.11	14,000.00
716	Preserve and Fence Maintenance	0.00	41.66	41.66	969.38	458.34	-511.04	500.00
719	Lake Maintenance	3,100.00	2,666.66	-433.34	24,441.37	29,333.34	4,891.97	32,000.00
719-0	Pump Maintenance Contract	299.00	333.33	34.33	1,285.00	3,666.67	2,381.67	4,000.00
720-1	Mailbox Replacement	-67.00	83.33	150.33	-556.38	916.67	1,473.05	1,000.00
720-3	Tennis Courts/Maintenance	0.00	41.66	41.66	731.60	458.34	-273.26	500.00
723-0	Small Equipment Purchase	0.00	83.33	83.33	900.46	916.67	16.21	1,000.00
724-0	Storage Container Lease	341.56	225.00	-116.56	3,269.09	2,475.00	-794.09	2,700.00
742	Christmas Decorations	2,834.66	166.66	-2,668.00	2,875.53	1,833.34	-1,042.19	2,000.00
Total GROUNDS EXPENSES		16,130.97	11,641.61	-4,489.36	117,498.32	128,058.39	10,560.07	139,700.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	6,224.29	5,950.00	-274.29	68,467.19	65,450.00	-3,017.19	71,400.00
801-1	On-Site Personnel Payroll	10,585.52	10,245.08	-340.44	116,501.72	112,695.92	-3,805.80	122,941.00
803	Vehicle/Equipment	686.15	666.66	-19.49	8,364.13	7,333.34	-1,030.79	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	2,024.01	2,201.16	177.15	24,673.36	24,212.84	-460.52	26,414.00
812	Legal Expense	2,424.10	833.33	-1,590.77	32,992.40	9,166.67	-23,825.73	10,000.00
813	Accounting /Tax Preparation	5,164.00	500.00	-4,664.00	5,414.00	5,500.00	86.00	6,000.00
814	Professional Fees	0.00	1,000.00	1,000.00	0.00	11,000.00	11,000.00	12,000.00
815	Corporate Annual Fees	0.00	0.00	0.00	61.25	61.00	-0.25	61.00
835	Insurance	978.17	1,483.33	505.16	15,380.77	16,316.67	935.90	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	916.67	-4,361.81	1,000.00
	Total ADMINISTRATIVE EXPENSES	28,086.24	22,962.89	-5,123.35	277,546.78	252,653.11	-24,893.67	275,616.00
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	255.18	0.00	-255.18	781.76	0.00	-781.76	0.00
	Total RESERVE EXPENSE	255.18	0.00	-255.18	29,163.26	0.00	-29,163.26	38,147.00
	Total Operating Expense	52,232.25	36,146.14	-16,086.11	488,912.16	397,669.86	-91,242.30	471,963.00
	Total Operating Income	36,308.18	36,151.32	156.86	457,304.62	397,664.68	59,639.94	471,963.00
	Total Operating Expense	52,232.25	36,146.14	-16,086.11	488,912.16	397,669.86	-91,242.30	471,963.00
	NOI - Net Operating Income	-15,924.07	5.18	-15,929.25	-31,607.54	-5.18	-31,602.36	0.00
	Total Income	36,308.18	36,151.32	156.86	457,304.62	397,664.68	59,639.94	471,963.00
	Total Expense	52,232.25	36,146.14	-16,086.11	488,912.16	397,669.86	-91,242.30	471,963.00
	Net Income	-15,924.07	5.18	-15,929.25	-31,607.54	-5.18	-31,602.36	0.00