

Fund Balance Sheet

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

As of: 04/30/2023

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	215,156.52		215,156.52
101-11	Operating Account - BankUnited M/M	6,114.32		6,114.32
101-3	Debit Card	2,665.06		2,665.06
102	Operating Account - First Foundation Bank	117,367.13		117,367.13
160	Reserve Account - First Horizon		107,714.77	107,714.77
161	Reserve Account - First Foundation Bank		142,534.83	142,534.83
162	Reserve Account - BankUnited M/M		37,005.71	37,005.71
	Total Cash	341,303.03	287,255.31	628,558.34
111	A/R Maintenance	39,428.63		39,428.63
129	Allowance for Doubtful Accounts	-7,898.39		-7,898.39
130	Prepaid Insurance	455.00		455.00
135	Prepaid Expenses	6,699.41		6,699.41
140	Utility Deposit	50.00		50.00
	TOTAL ASSETS	380,037.68	287,255.31	667,292.99
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	5,154.85		5,154.85
201	Accrued Expenses	754.06		754.06
215	Prepaid Member Fees	4,759.43		4,759.43
216	ARC Deposits	8,800.00		8,800.00
238	Deferred Irrigation Income	16,307.88		16,307.88
239	Deferred Income	294,110.68		294,110.68
302-00	Reserve - Bear Cat Wood Chipper		3,906.34	3,906.34
303	Reserve - Paving		17,689.63	17,689.63
305-0	Reserve - Truck		31,586.98	31,586.98
305-1	Reserve - Wall Paint		5,432.12	5,432.12
305-3	Reserve -Tennis Court		5,076.18	5,076.18
306	Reserve-Maintenance Shop		3,350.00	3,350.00
306-0	Reserve - Utility Cart		1,361.00	1,361.00
307-2	Reserve - Landscape Equipment		5,150.47	5,150.47
309-03	Reserve - Lake		45,567.58	45,567.58
310-0	Reserve - Sign		3,681.18	3,681.18
312-04	Reserve - Landscape Improvements		26,606.10	26,606.10
312-1	Reserves - Irrigation		14,775.81	14,775.81
313-0	Reserve - Hurricane / Emergency		73,424.06	73,424.06
314-00	Reserve - Nature Preserve		10,093.98	10,093.98

Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
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		25,312.48	25,312.48
318	Reserve - JD Tractor 2100/Mower Deck		-1,710.93	-1,710.93
375	Reserve Interest		2,111.36	2,111.36
	Total Liabilities	329,886.90	287,255.31	617,142.21
	Capital			
390	Fund Balance	41,949.57		41,949.57
391	Prior Year adjustment	-7,244.62		-7,244.62
	Calculated Retained Earnings	15,445.83	0.00	15,445.83
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	50,150.78	0.00	50,150.78
	TOTAL LIABILITIES & CAPITAL	380,037.68	287,255.31	667,292.99

Annual Budget - Comparative (new)

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

As of: Apr 2023

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	36,763.83	36,811.09	-47.26	147,399.32	147,244.36	154.96	441,733.00
412	Reserve Revenue	0.00	2,891.84	-2,891.84	3,541.70	11,567.36	-8,025.66	34,702.00
417	Owner Late Fees & Interest	152.81	0.00	152.81	1,591.68	0.00	1,591.68	0.00
418	Legal Fees Charged to Owners	-5,780.00	0.00	-5,780.00	6,030.00	0.00	6,030.00	0.00
419-2	Irrigation Fee	2,038.49	2,102.09	-63.60	8,153.96	8,408.36	-254.40	25,225.00
424-4	Light & Mailboxes	0.00	0.00	0.00	134.00	0.00	134.00	0.00
471	Application Fees	75.00	0.00	75.00	100.00	0.00	100.00	0.00
490	Other Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
491	Operating Interest	5.43	0.00	5.43	12.34	0.00	12.34	0.00
492	Reserve Interest	279.06	0.00	279.06	1,085.51	0.00	1,085.51	0.00
	Total INCOME	33,534.62	41,805.02	-8,270.40	168,073.51	167,220.08	853.43	501,660.00
	Total Operating Income	33,534.62	41,805.02	-8,270.40	168,073.51	167,220.08	853.43	501,660.00
Expense								
501	UTILITY EXPENSES							
500	Electricity	646.21	750.00	103.79	2,337.34	3,000.00	662.66	9,000.00
501-0	Electricity/Entry,Shop	51.44	58.34	6.90	221.79	233.36	11.57	700.00
504	Water / Sewer	29.26	291.67	262.41	117.04	1,166.68	1,049.64	3,500.00
508	Refuse/Recycling	0.00	16.67	16.67	0.00	66.68	66.68	200.00
510	Telephone	535.75	166.67	-369.08	1,557.11	666.68	-890.43	2,000.00
	Total UTILITY EXPENSES	1,262.66	1,283.35	20.69	4,233.28	5,133.40	900.12	15,400.00
601	BUILDING EXPENSES							
600	Building Maintenance	0.00	416.67	416.67	380.99	1,666.68	1,285.69	5,000.00
633	Diesel Fuel	0.00	16.67	16.67	0.00	66.68	66.68	200.00
	Total BUILDING EXPENSES	0.00	433.34	433.34	380.99	1,733.36	1,352.37	5,200.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
701	GROUNDS EXPENSES							
723	Gate Repairs	0.00	0.00	0.00	924.52	0.00	-924.52	0.00
	Total GROUNDS EXPENSES	0.00	0.00	0.00	924.52	0.00	-924.52	0.00
701	GROUNDS EXPENSES							
700	Landscape - Contract	4,100.00	4,166.67	66.67	17,175.00	16,666.68	-508.32	50,000.00
703	Landscape Replacement	0.00	2,916.67	2,916.67	179.10	11,666.68	11,487.58	35,000.00
708	Irrigation Repair & Maintenance	885.80	416.67	-469.13	1,850.63	1,666.68	-183.95	5,000.00
710	Tree Trimming	0.00	666.67	666.67	0.00	2,666.68	2,666.68	8,000.00
715-0	Landscape Maintenance	181.97	1,250.00	1,068.03	669.40	5,000.00	4,330.60	15,000.00
716	Preserve and Fence Maintenance	0.00	208.34	208.34	0.00	833.36	833.36	2,500.00
719	Lake Maintenance	1,200.00	2,333.34	1,133.34	3,939.73	9,333.36	5,393.63	28,000.00
719-0	Pump Maintenance Contract	233.58	333.34	99.76	532.58	1,333.36	800.78	4,000.00
720-1	Mailbox Replacement	0.00	83.34	83.34	666.50	333.36	-333.14	1,000.00
720-3	Tennis Courts/Maintenance	0.00	41.67	41.67	298.97	166.68	-132.29	500.00
723-0	Small Equipment Purchase	0.00	208.34	208.34	503.61	833.36	329.75	2,500.00
724-0	Storage Container Lease	330.86	350.00	19.14	1,344.84	1,400.00	55.16	4,200.00
742	Christmas Decorations	0.00	291.67	291.67	175.06	1,166.68	991.62	3,500.00
	Total GROUNDS EXPENSES	6,932.21	13,266.72	6,334.51	27,335.42	53,066.88	25,731.46	159,200.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	6,623.27	6,410.92	-212.35	26,068.58	25,643.68	-424.90	76,931.00
801-1	On-Site Personnel Payroll	12,279.15	10,970.25	-1,308.90	42,480.82	43,881.00	1,400.18	131,643.00
803	Vehicle/Equipment	809.13	666.67	-142.46	2,562.79	2,666.68	103.89	8,000.00
805	Office Expense	542.48	2,166.67	1,624.19	22,612.57	8,666.68	-13,945.89	26,000.00
812	Legal Expense	6,710.00	833.34	-5,876.66	17,480.00	3,333.36	-14,146.64	10,000.00
813	Accounting /Tax Preparation	0.00	333.34	333.34	0.00	1,333.36	1,333.36	4,000.00
814	Professional Fees	0.00	833.34	833.34	0.00	3,333.36	3,333.36	10,000.00
815	Corporate Annual Fees	0.00	5.09	5.09	0.00	20.36	20.36	61.00
822	Bank Charges	0.00	0.00	0.00	35.00	0.00	-35.00	0.00
835	Insurance	356.50	1,583.34	1,226.84	3,886.50	6,333.36	2,446.86	19,000.00
855	Contingency	0.00	43.59	43.59	0.00	174.36	174.36	523.00
856	Bad Debt Write Off	0.00	83.34	83.34	0.00	333.36	333.36	1,000.00
	Total ADMINISTRATIVE	27,320.53	23,929.89	-3,390.64	115,126.26	95,719.56	-19,406.70	287,158.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
EXPENSES								
910	RESERVE EXPENSE							
900	Reserve Expense	0.00	2,891.84	2,891.84	3,541.70	11,567.36	8,025.66	34,702.00
901	Reserve Interest	279.06	0.00	-279.06	1,085.51	0.00	-1,085.51	0.00
	Total RESERVE EXPENSE	279.06	2,891.84	2,612.78	4,627.21	11,567.36	6,940.15	34,702.00
	Total Operating Expense	35,794.46	41,805.14	6,010.68	152,627.68	167,220.56	14,592.88	501,660.00
	Total Operating Income	33,534.62	41,805.02	-8,270.40	168,073.51	167,220.08	853.43	501,660.00
	Total Operating Expense	35,794.46	41,805.14	6,010.68	152,627.68	167,220.56	14,592.88	501,660.00
	NOI - Net Operating Income	-2,259.84	-0.12	-2,259.72	15,445.83	-0.48	15,446.31	0.00
	Total Income	33,534.62	41,805.02	-8,270.40	168,073.51	167,220.08	853.43	501,660.00
	Total Expense	35,794.46	41,805.14	6,010.68	152,627.68	167,220.56	14,592.88	501,660.00
	Net Income	-2,259.84	-0.12	-2,259.72	15,445.83	-0.48	15,446.31	0.00