

Fund Balance Sheet

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

As of: 05/31/2023

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	157,841.37		157,841.37
101-11	Operating Account - BankUnited M/M	6,114.84		6,114.84
101-3	Debit Card	1,937.67		1,937.67
102	Operating Account - First Foundation Bank	113,081.18		113,081.18
160	Reserve Account - First Horizon		107,791.52	107,791.52
161	Reserve Account - First Foundation Bank		142,774.72	142,774.72
162	Reserve Account - BankUnited M/M		37,008.85	37,008.85
	Total Cash	278,975.06	287,575.09	566,550.15
111	A/R Maintenance	30,678.45		30,678.45
129	Allowance for Doubtful Accounts	-7,898.39		-7,898.39
130	Prepaid Insurance	18,994.08		18,994.08
135	Prepaid Expenses	8,119.39		8,119.39
137-2	Due from Reserve	6,872.50		6,872.50
140	Utility Deposit	50.00		50.00
	TOTAL ASSETS	335,791.09	287,575.09	623,366.18
LIABILITIES & CAPITAL				
Liabilities				
200	Accounts Payables	4,309.56		4,309.56
215	Prepaid Member Fees	-530.39		-530.39
216	ARC Deposits	9,700.00		9,700.00
228	Due To Operating		6,872.50	6,872.50
238	Deferred Irrigation Income	14,269.39		14,269.39
239	Deferred Income	257,346.85		257,346.85
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		-1,796.32	-1,796.32
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

Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
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		25,312.48	25,312.48
318	Reserve - JD Tractor 2100/Mower Deck		-1,710.93	-1,710.93
375	Reserve Interest		2,431.14	2,431.14
	Total Liabilities	285,095.41	287,575.09	572,670.50
	Capital			
390	Fund Balance	41,949.57		41,949.57
391	Prior Year adjustment	-7,244.62		-7,244.62
	Calculated Retained Earnings	15,990.73	0.00	15,990.73
	Calculated Prior Years Retained Earnings	0.00	0.00	0.00
	Total Capital	50,695.68	0.00	50,695.68
	TOTAL LIABILITIES & CAPITAL	335,791.09	287,575.09	623,366.18

Annual Budget - Comparative (new)

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

As of: May 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	36,811.08	-47.25	184,163.15	184,055.44	107.71	441,733.00
412	Reserve Revenue	6,872.50	2,891.83	3,980.67	10,414.20	14,459.19	-4,044.99	34,702.00
417	Owner Late Fees & Interest	139.69	0.00	139.69	1,731.37	0.00	1,731.37	0.00
418	Legal Fees Charged to Owners	450.00	0.00	450.00	6,480.00	0.00	6,480.00	0.00
419-2	Irrigation Fee	2,038.49	2,102.08	-63.59	10,192.45	10,510.44	-317.99	25,225.00
424-4	Light & Mailboxes	67.00	0.00	67.00	201.00	0.00	201.00	0.00
471	Application Fees	175.00	0.00	175.00	275.00	0.00	275.00	0.00
490	Other Income	0.00	0.00	0.00	25.00	0.00	25.00	0.00
491	Operating Interest	5.44	0.00	5.44	17.78	0.00	17.78	0.00
492	Reserve Interest	319.78	0.00	319.78	1,405.29	0.00	1,405.29	0.00
	Total INCOME	46,831.73	41,804.99	5,026.74	214,905.24	209,025.07	5,880.17	501,660.00
	Total Operating Income	46,831.73	41,804.99	5,026.74	214,905.24	209,025.07	5,880.17	501,660.00
Expense								
501	UTILITY EXPENSES							
500	Electricity	1,235.42	750.00	-485.42	3,572.76	3,750.00	177.24	9,000.00
501-0	Electricity/Entry,Shop	41.74	58.33	16.59	263.53	291.69	28.16	700.00
504	Water / Sewer	32.74	291.67	258.93	149.78	1,458.35	1,308.57	3,500.00
508	Refuse/Recycling	0.00	16.67	16.67	0.00	83.35	83.35	200.00
510	Telephone	459.34	166.67	-292.67	2,016.45	833.35	-1,183.10	2,000.00
	Total UTILITY EXPENSES	1,769.24	1,283.34	-485.90	6,002.52	6,416.74	414.22	15,400.00
601	BUILDING EXPENSES							
600	Building Maintenance	360.34	416.67	56.33	741.33	2,083.35	1,342.02	5,000.00
633	Diesel Fuel	0.00	16.67	16.67	0.00	83.35	83.35	200.00
	Total BUILDING EXPENSES	360.34	433.34	73.00	741.33	2,166.70	1,425.37	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							
715	Entry Wall Maintenance	1,817.05	0.00	-1,817.05	1,817.05	0.00	-1,817.05	0.00
723	Gate Repairs	0.00	0.00	0.00	924.52	0.00	-924.52	0.00
	Total GROUNDS EXPENSES	1,817.05	0.00	-1,817.05	2,741.57	0.00	-2,741.57	0.00
701	GROUNDS EXPENSES							
700	Landscape - Contract	4,100.00	4,166.67	66.67	21,275.00	20,833.35	-441.65	50,000.00
703	Landscape Replacement	0.00	2,916.67	2,916.67	179.10	14,583.35	14,404.25	35,000.00
708	Irrigation Repair & Maintenance	1,174.24	416.67	-757.57	3,024.87	2,083.35	-941.52	5,000.00
710	Tree Trimming	0.00	666.67	666.67	0.00	3,333.35	3,333.35	8,000.00
715-0	Landscape Maintenance	1,470.39	1,250.00	-220.39	2,139.79	6,250.00	4,110.21	15,000.00
716	Preserve and Fence Maintenance	0.00	208.33	208.33	0.00	1,041.69	1,041.69	2,500.00
719	Lake Maintenance	1,833.33	2,333.33	500.00	5,773.06	11,666.69	5,893.63	28,000.00
719-0	Pump Maintenance Contract	35.58	333.33	297.75	568.16	1,666.69	1,098.53	4,000.00
720-1	Mailbox Replacement	1,378.00	83.33	-1,294.67	2,044.50	416.69	-1,627.81	1,000.00
720-3	Tennis Courts/Maintenance	0.00	41.67	41.67	298.97	208.35	-90.62	500.00
723-0	Small Equipment Purchase	193.05	208.33	15.28	696.66	1,041.69	345.03	2,500.00
724-0	Storage Container Lease	1,039.01	350.00	-689.01	2,383.85	1,750.00	-633.85	4,200.00
742	Christmas Decorations	0.00	291.67	291.67	175.06	1,458.35	1,283.29	3,500.00
	Total GROUNDS EXPENSES	11,223.60	13,266.67	2,043.07	38,559.02	66,333.55	27,774.53	159,200.00
801	ADMINISTRATIVE EXPENSES							
800	Management Fees	6,623.27	6,410.92	-212.35	32,691.85	32,054.60	-637.25	76,931.00
801-1	On-Site Personnel Payroll	9,928.37	10,970.25	1,041.88	52,409.19	54,851.25	2,442.06	131,643.00
803	Vehicle/Equipment	711.38	666.67	-44.71	3,274.17	3,333.35	59.18	8,000.00
805	Office Expense	2,833.78	2,166.67	-667.11	25,446.35	10,833.35	-14,613.00	26,000.00
812	Legal Expense	2,027.60	833.33	-1,194.27	19,507.60	4,166.69	-15,340.91	10,000.00
813	Accounting /Tax Preparation	0.00	333.33	333.33	0.00	1,666.69	1,666.69	4,000.00
814	Professional Fees	0.00	833.33	833.33	0.00	4,166.69	4,166.69	10,000.00
815	Corporate Annual Fees	0.00	5.08	5.08	0.00	25.44	25.44	61.00
822	Bank Charges	0.00	0.00	0.00	35.00	0.00	-35.00	0.00
835	Insurance	1,799.92	1,583.33	-216.59	5,686.42	7,916.69	2,230.27	19,000.00
855	Contingency	0.00	43.58	43.58	0.00	217.94	217.94	523.00
856	Bad Debt Write Off	0.00	83.33	83.33	0.00	416.69	416.69	1,000.00

Annual Budget - Comparative (new)

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	Total ADMINISTRATIVE EXPENSES	23,924.32	23,929.82	5.50	139,050.58	119,649.38	-19,401.20	287,158.00
910	RESERVE EXPENSE							
900	Reserve Expense	6,872.50	2,891.83	-3,980.67	10,414.20	14,459.19	4,044.99	34,702.00
901	Reserve Interest	319.78	0.00	-319.78	1,405.29	0.00	-1,405.29	0.00
	Total RESERVE EXPENSE	7,192.28	2,891.83	-4,300.45	11,819.49	14,459.19	2,639.70	34,702.00
	Total Operating Expense	46,286.83	41,805.00	-4,481.83	198,914.51	209,025.56	10,111.05	501,660.00
	Total Operating Income	46,831.73	41,804.99	5,026.74	214,905.24	209,025.07	5,880.17	501,660.00
	Total Operating Expense	46,286.83	41,805.00	-4,481.83	198,914.51	209,025.56	10,111.05	501,660.00
	NOI - Net Operating Income	544.90	-0.01	544.91	15,990.73	-0.49	15,991.22	0.00
	Total Income	46,831.73	41,804.99	5,026.74	214,905.24	209,025.07	5,880.17	501,660.00
	Total Expense	46,286.83	41,805.00	-4,481.83	198,914.51	209,025.56	10,111.05	501,660.00
	Net Income	544.90	-0.01	544.91	15,990.73	-0.49	15,991.22	0.00