



SCHOO

Association Management, LLC

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Professional Community Association Management

Deer Lake Homeowners Association, Inc.

Annual Financial Statement

January 1, 2021 - December 31, 2021

Prepared By:

Schoo Association Management, LLC

9403 Cypress Lake Drive, Suite C

Fort Myers, FL 33919

February, 2022

Deer Lake Homeowners Association, Inc.

Balance Sheet For 12/31/2021

Operating Funds		
Operating - Cogent 3075	\$79,690.94	
Escrow - Cogent 3091	\$7,502.44	
Operating - Iberia CD 5467	\$32,273.82	
Total Operating Funds		\$119,467.20
Reserve Funds		
Reserve - Cogent 3083	\$92,300.11	
Reserve - Cogent CD 0317	\$31,077.93	
Reserves - FineMark CD	\$31,898.65	
Reserves - Iberia CD 1468	\$33,437.57	
Reserves - Iberia CD 1418	\$32,792.91	
Reserves - Iberia CD 7268	\$64,551.44	
Reserves - Iberia CD 9151	\$42,814.97	
Total Reserve Funds		\$328,873.58
Accounts Receivables		
Accounts Receivable	\$5,905.57	
Total Accounts Receivables		\$5,905.57
Other Assets		
Prepaid Insurance	\$2,761.95	
Prepaid Expenses	\$10,981.29	
Utility Deposits	\$4,881.93	
Due from Reserve	\$1,254.83	
Total Other Assets		\$19,880.00
	Total Asset	\$474,126.35
Current Liabilities		
Accrued Expenses	\$2,992.47	
Accounts Payable	\$15,845.66	
Security Deposits - Tenants	\$7,500.00	
Prepaid Association Fees	\$39,890.54	
Due to Operating	\$1,254.83	
Total Current Liabilities		\$67,483.50
Reserves		
Painting Reserve	\$7,527.16	
Clubhouse Interior Reserve	\$23,568.86	
Roof Reserve	\$77,339.90	
Paving Reserve	\$170,945.35	
Recreation Amenities Reserve	\$29,630.62	
Site Improvement Reserve	\$11,137.03	
Contingency Capital Reserve	\$7,469.83	
Total Reserves		\$327,618.75
Equity		
Retained Earnings	\$100,180.57	
Net Income	(\$21,156.47)	
Total Equity		\$79,024.10
	Total Liability / Equity	\$474,126.35

Deer Lake Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
4100 - Association Fees	52,252.33	52,256.00	(3.67)	627,028.00	627,028.00	-	627,028.00
4111 - Gate Opener Transmitter	-	37.00	(37.00)	462.30	400.00	62.30	400.00
4112 - Late Fee	-	113.00	(113.00)	725.00	1,400.00	(675.00)	1,400.00
4116 - Legal Fees-Owner	-	-	-	1,013.00	-	1,013.00	-
4150 - Operating Interest	81.00	50.00	31.00	323.56	600.00	(276.44)	600.00
4151 - Interest-Owner	-	-	-	337.40	-	337.40	-
4450 - Other Income	50.00	238.00	(188.00)	2,650.00	2,900.00	(250.00)	2,900.00
Total Operating Income	52,383.33	52,694.00	(310.67)	632,539.26	632,328.00	211.26	632,328.00
Total Income	52,383.33	52,694.00	(310.67)	632,539.26	632,328.00	211.26	632,328.00

Operating Expense

Utilities							
5010 - Electric	2,779.63	2,413.00	(366.63)	29,206.89	29,000.00	(206.89)	29,000.00
5020 - Water & Sewer	190.94	250.00	59.06	2,741.45	3,000.00	258.55	3,000.00
5040 - Telephone	65.91	63.00	(2.91)	796.29	800.00	3.71	800.00
Total Utilities	3,036.48	2,726.00	(310.48)	32,744.63	32,800.00	55.37	32,800.00

Grounds							
5106 - Tree Trimming	75.00	1,163.00	1,088.00	12,492.33	14,000.00	1,507.67	14,000.00
5107 - Plant/Sod Replacements	9,762.61	2,150.00	(7,612.61)	55,521.53	25,800.00	(29,721.53)	25,800.00
5120 - Irrigation Repairs	1,074.96	1,500.00	425.04	22,219.43	18,000.00	(4,219.43)	18,000.00
5124 - Rust Repellent System	700.00	700.00	-	8,400.00	8,400.00	-	8,400.00
5130 - Pool Repairs	332.78	481.00	148.22	3,166.61	5,750.00	2,583.39	5,750.00
5179 - Lake/Fountain Maintenance	267.35	413.00	145.65	4,770.13	5,000.00	229.87	5,000.00
5181 - Security System & Gate	113.15	100.00	(13.15)	1,506.36	1,200.00	(306.36)	1,200.00
5182 - Gate Repair	-	250.00	250.00	1,758.06	3,000.00	1,241.94	3,000.00
Total Grounds	12,325.85	6,757.00	(5,568.85)	109,834.45	81,150.00	(28,684.45)	81,150.00

Buildings							
5241 - Building Maintenance	1,542.79	1,288.00	(254.79)	14,515.02	15,500.00	984.98	15,500.00
5246 - Clubhouse Activity	1,614.52	375.00	(1,239.52)	1,644.50	4,500.00	2,855.50	4,500.00
Total Buildings	3,157.31	1,663.00	(1,494.31)	16,159.52	20,000.00	3,840.48	20,000.00

Contracts							
5271 - Security Monitoring	2,153.75	2,160.00	6.25	25,845.00	25,920.00	75.00	25,920.00
5272 - Grounds	13,699.27	19,188.00	5,488.73	222,710.05	230,300.00	7,589.95	230,300.00
5273 - Irrigation Pump Maintenance	-	232.00	232.00	2,850.00	2,850.00	-	2,850.00
5274 - Pool	615.00	663.00	48.00	7,380.00	8,000.00	620.00	8,000.00
5276 - Pest Control - Building	59.00	23.00	(36.00)	434.38	342.00	(92.38)	342.00
5278 - Cable Contract	10,981.29	10,758.00	(223.29)	129,678.98	129,096.00	(582.98)	129,096.00
Total Contracts	27,508.31	33,024.00	5,515.69	388,898.41	396,508.00	7,609.59	396,508.00

Deer Lake Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Insurance, Fees & Taxes							
5291 - Package Insurance	1,630.94	850.00	(780.94)	15,689.78	10,200.00	(5,489.78)	10,200.00
5296 - Corporate Annual Report	-	9.00	9.00	61.25	97.00	35.75	97.00
5297 - Taxes/Licenses Federal & State	-	38.00	38.00	375.00	423.00	48.00	423.00
5298 - Federal Taxes	-	-	-	816.00	-	(816.00)	-
Total Insurance, Fees & Taxes	1,630.94	897.00	(733.94)	16,942.03	10,720.00	(6,222.03)	10,720.00
Administration							
5321 - Legal/Accounting Expense	424.13	163.00	(261.13)	1,145.13	2,000.00	854.87	2,000.00
5324 - Management Fee	1,970.00	1,970.00	-	23,640.00	23,640.00	-	23,640.00
5326 - Master Assoc Assessment	591.00	591.00	-	10,692.00	7,092.00	(3,600.00)	7,092.00
5328 - Office Expense	1,537.23	163.00	(1,374.23)	4,220.15	2,000.00	(2,220.15)	2,000.00
5334 - Web Services	-	20.00	20.00	208.37	207.00	(1.37)	207.00
5335 - Uninsured Storm Expense	-	587.00	587.00	-	7,000.00	7,000.00	7,000.00
5345 - Transfer to Reserves	4,100.92	4,100.00	(.92)	49,211.04	49,211.00	(.04)	49,211.00
Total Administration	8,623.28	7,594.00	(1,029.28)	89,116.69	91,150.00	2,033.31	91,150.00
Total Expense	56,282.17	52,661.00	(3,621.17)	653,695.73	632,328.00	(21,367.73)	632,328.00
Operating Net Total	(3,898.84)	33.00	(3,931.84)	(21,156.47)	-	(21,156.47)	-

Deer Lake Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2021 - 12/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
3101 - Reserve Revenue	4,100.92	4,100.00	.92	49,211.04	49,211.00	.04	49,211.00
3150 - Reserve Interest	333.89	-	333.89	1,689.00	-	1,689.00	-
3160 - Transfer from Reserve	1,254.83	-	1,254.83	20,846.98	-	20,846.98	-
Total Reserve Income	5,689.64	4,100.00	1,589.64	71,747.02	49,211.00	22,536.02	49,211.00
Total Income	5,689.64	4,100.00	1,589.64	71,747.02	49,211.00	22,536.02	49,211.00
Reserve Expense							
Reserve Allocations							
3210 - Paint Reserve Allocation	297.25	300.00	2.75	3,567.00	3,567.00	-	3,567.00
3211 - Clubhouse Interiors Reserve Allocation	696.50	691.00	(5.50)	8,358.00	8,358.00	-	8,358.00
3220 - Roof Reserve Allocation	272.92	272.00	(.92)	3,275.04	3,275.00	(.04)	3,275.00
3230 - Paving Reserve Allocation	1,138.42	1,143.00	4.58	13,661.04	13,661.00	(.04)	13,661.00
3241 - Recreational Amenities Reserve Allocation	1,001.75	999.00	(2.75)	12,021.00	12,021.00	-	12,021.00
3242 - Site Improvements Reserve Allocation	694.08	695.00	.92	8,328.96	8,329.00	.04	8,329.00
3250 - Transfer Interest to Reserves	333.89	-	(333.89)	1,689.00	-	(1,689.00)	-
Total Reserve Allocations	4,434.81	4,100.00	(334.81)	50,900.04	49,211.00	(1,689.04)	49,211.00
Reserve Expenses							
3310 - Painting Reserve Expense	-	-	-	6,364.28	-	(6,364.28)	-
3330 - Paving Reserve Expense	-	-	-	575.00	-	(575.00)	-
3341 - Recreational Amenities Reserve Expense	-	-	-	7,956.45	-	(7,956.45)	-
3342 - Site Improvements Reserve Expense	1,254.83	-	(1,254.83)	5,951.25	-	(5,951.25)	-
Total Reserve Expenses	1,254.83	-	(1,254.83)	20,846.98	-	(20,846.98)	-
Total Expense	5,689.64	4,100.00	(1,589.64)	71,747.02	49,211.00	(22,536.02)	49,211.00
Reserve Net Total	-	-	-	-	-	-	-
Net Total	(3,898.84)	33.00	(3,931.84)	(21,156.47)	-	(21,156.47)	-

DEER LAKE HOMEOWNERS ASSOCIATION, INC.
2021 RESERVE REPORT

**2021 Reserve
Interest**

1,689.00

Reserve Summary	Balance Beginning of Year	Contributions Year-to-Date	Transfers in or (out)	Expenditures Year-to-Date	Interest Allocations	Balance End of This Period
Painting Reserve	10,285.63	3,567.00	0.00	6,364.28	38.81	7,527.16
Clubhouse Interiors	15,089.35	8,358.00	0.00	0.00	121.51	23,568.86
Roof Reserve	73,666.14	3,275.04	0.00	0.00	398.72	77,339.90
Paving Reserve	156,978.02	13,661.04	0.00	575.00	881.29	170,945.35
Recreational Amenities	25,413.31	12,021.00	0.00	7,956.45	152.76	29,630.62
Site Improvement	8,701.90	8,328.96	0.00	5,951.25	57.42	11,137.03
Contingency Capital	7,431.34	0.00	0.00	0.00	38.49	7,469.83
Totals	297,565.69	49,211.04	0.00	20,846.98	1,689.00	327,618.75