



Financial Report Package

08/31/2020

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 8/31/2020

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$11,178.27		\$11,178.27
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$4,000.53	\$4,000.53
10-1120-000 - Cash-Reserves-Popular 3059		\$16,005.25	\$16,005.25
10-1210-000 - Accounts Receivable	\$418.25		\$418.25
10-1910-000 - Utility Deposits	\$523.00		\$523.00
Total Asset	\$12,119.52	\$20,005.78	\$32,125.30
Total Asset	\$12,119.52	\$20,005.78	\$32,125.30
Liability / Equity			
Liability			
20-2210-000 - Accounts Payable	\$5,126.00		\$5,126.00
20-2230-000 - Prepaid Assessments	\$466.83		\$466.83
20-2240-000 - Deferred Revenue	\$2,320.00		\$2,320.00
Total Liability	\$7,912.83		\$7,912.83
Reserves			
30-3009-000 - Reserves - Interest		\$4.92	\$4.92
30-3020-000 - Reserves - Pooled		\$20,000.86	\$20,000.86
Total Reserves		\$20,005.78	\$20,005.78
Equity			
31-3510-000 - Operating Fund Balance	\$483.45		\$483.45
31-3800-000 - Net Income (Loss)	\$3,723.24		\$3,723.24
Total Equity	\$4,206.69		\$4,206.69
Total Liability / Equity	\$12,119.52	\$20,005.78	\$32,125.30

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	2,320.00	15,120.00	(12,800.00)	17,981.31	120,960.00	(102,978.69)	181,440.00
40-4025-000 - Initial Capital Contribution	-	-	-	7,500.00	-	7,500.00	-
40-4112-000 - Deficit Funding	-	-	-	29,255.58	-	29,255.58	-
40-4114-000 - Late Fees	(200.00)	-	(200.00)	75.00	-	75.00	-
40-4220-000 - Re-billing Fees	(60.00)	-	(60.00)	30.00	-	30.00	-
40-4230-000 - Demand Letter Fees	50.00	-	50.00	50.00	-	50.00	-
40-4410-000 - Bank Interest-Operating	.64	-	.64	2.61	-	2.61	-
40-4411-000 - Interest-Delinquent Owners	(23.58)	-	(23.58)	29.05	-	29.05	-
40-4540-000 - Utility Deposit Interest	.70	-	.70	7.56	-	7.56	-
Total Income	2,087.76	15,120.00	(13,032.24)	54,931.11	120,960.00	(66,028.89)	181,440.00
Total Income	2,087.76	15,120.00	(13,032.24)	54,931.11	120,960.00	(66,028.89)	181,440.00

Operating Expense

Administrative

60-6013-000 - Meeting & Community	-	-	-	-	-	-	250.00
60-6015-000 - Postage & Copies	30.59	100.00	69.41	457.51	800.00	342.49	2,523.00
60-6020-000 - Bank Charges	-	-	-	-	50.00	50.00	50.00
60-6025-000 - CPA Services	-	-	-	250.00	1,500.00	1,250.00	1,500.00
60-6040-000 - Legal	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
60-6045-000 - Bad Debt Expense	-	400.00	400.00	-	3,200.00	3,200.00	4,800.00
60-6055-000 - Insurance	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	-	-	-	450.00	450.00	450.00
60-6085-000 - Season Decorations	-	-	-	-	-	-	725.00
Total Administrative	30.59	1,150.00	1,119.41	707.51	11,200.00	10,492.49	18,098.00

Maintenance & Labor

70-7110-000 - Common Area Maintenance	-	500.00	500.00	2,125.00	4,000.00	1,875.00	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	500.00	500.00	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	-	2,400.00	2,400.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	-	800.00	800.00	1,200.00
70-7140-000 - Pool Repairs & Maintenance	-	250.00	250.00	-	2,000.00	2,000.00	3,000.00
Total Maintenance & Labor	-	1,150.00	1,150.00	2,125.00	9,700.00	7,575.00	14,300.00

Utilities

72-7240-000 - Electric	190.50	500.00	309.50	1,505.36	4,000.00	2,494.64	6,000.00
72-7245-000 - Electric-Street Lights	-	1,000.00	1,000.00	-	8,000.00	8,000.00	12,000.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 8/1/2020 - 8/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
72-7250-000 - Water & Sewer	-	1,000.00	1,000.00	-	8,000.00	8,000.00	12,000.00
72-7265-000 - Telephone & Internet	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
Total Utilities	190.50	2,650.00	2,459.50	1,505.36	21,200.00	19,694.64	31,800.00
Contract Services							
78-7820-000 - Pool Contract	-	1,200.00	1,200.00	-	9,600.00	9,600.00	14,400.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	-	6,400.00	6,400.00	9,600.00
78-7840-000 - Landscape Contract	3,350.00	5,000.00	1,650.00	31,230.00	40,000.00	8,770.00	60,000.00
78-7845-000 - Aquatic Contract	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
78-7850-000 - Termite Bond	-	-	-	-	500.00	500.00	500.00
78-7865-000 - Management Contract	955.00	1,228.50	273.50	7,640.00	9,828.00	2,188.00	14,742.00
Total Contract Services	4,305.00	8,728.50	4,423.50	38,870.00	70,328.00	31,458.00	105,242.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
Total Reserves Transfers	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
Total Expense	5,526.09	14,678.50	9,152.41	51,207.87	120,428.00	69,220.13	181,440.00
Operating Net Total	(3,438.33)	441.50	(3,879.83)	3,723.24	532.00	3,191.24	-
Net Total	(3,438.33)	441.50	(3,879.83)	3,723.24	532.00	3,191.24	-