



## **Financial Report Package**

07/31/2020

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

## Balance Sheet as of 7/31/2020

| <b>Asset</b>                                 | <b>Operating</b>   | <b>Reserve</b>     | <b>Total</b>       |
|--|--------------------|--------------------|--------------------|
| <b>Asset</b>                                 |                    |                    |                    |
| 10-1000-000 - Mutual of Omaha Operating 4187 | \$11,920.13        |                    | \$11,920.13        |
| 10-1050-000 - Cash-Reserves-CABanc 9097      |                    | \$3,000.02         | \$3,000.02         |
| 10-1120-000 - Cash-Reserves-Popular 3059     |                    | \$16,004.57        | \$16,004.57        |
| 10-1210-000 - Accounts Receivable            | \$873.60           |                    | \$873.60           |
| 10-1910-000 - Utility Deposits               | \$220.00           |                    | \$220.00           |
| <b>Total Asset</b>                           | <b>\$13,013.73</b> | <b>\$19,004.59</b> | <b>\$32,018.32</b> |
| <b>Total Asset</b>                           | <b>\$13,013.73</b> | <b>\$19,004.59</b> | <b>\$32,018.32</b> |
| <b>Liability / Equity</b>                    |                    |                    |                    |
| <b>Liability</b>                             |                    |                    |                    |
| 20-2210-000 - Accounts Payable               | \$478.71           |                    | \$478.71           |
| 20-2230-000 - Prepaid Assessments            | \$250.00           |                    | \$250.00           |
| 20-2240-000 - Deferred Revenue               | \$4,640.00         |                    | \$4,640.00         |
| <b>Total Liability</b>                       | <b>\$5,368.71</b>  |                    | <b>\$5,368.71</b>  |
| <b>Reserves</b>                              |                    |                    |                    |
| 30-3009-000 - Reserves - Interest            |                    | \$3.73             | \$3.73             |
| 30-3020-000 - Reserves - Pooled              |                    | \$19,000.86        | \$19,000.86        |
| <b>Total Reserves</b>                        |                    | <b>\$19,004.59</b> | <b>\$19,004.59</b> |
| <b>Equity</b>                                |                    |                    |                    |
| 31-3510-000 - Operating Fund Balance         | \$483.45           |                    | \$483.45           |
| 31-3800-000 - Net Income (Loss)              | \$7,161.57         |                    | \$7,161.57         |
| <b>Total Equity</b>                          | <b>\$7,645.02</b>  |                    | <b>\$7,645.02</b>  |
| <b>Total Liability / Equity</b>              | <b>\$13,013.73</b> | <b>\$19,004.59</b> | <b>\$32,018.32</b> |

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 7/1/2020 - 7/31/2020

|  | Current Period   |                  |                  | Year To Date     |                   |                    | Annual Budget     |
|--|------------------|------------------|------------------|------------------|-------------------|--------------------|-------------------|
|  | Actual           | Budget           | Variance         | Actual           | Budget            | Variance           |                   |
| <b>Operating Income</b>                    |                  |                  |                  |                  |                   |                    |                   |
| <b>Income</b>                              |                  |                  |                  |                  |                   |                    |                   |
| 40-4010-000 - Assessments                  | 2,320.00         | 15,120.00        | (12,800.00)      | 15,661.31        | 105,840.00        | (90,178.69)        | 181,440.00        |
| 40-4025-000 - Initial Capital Contribution | 500.00           | -                | 500.00           | 7,500.00         | -                 | 7,500.00           | -                 |
| 40-4112-000 - Deficit Funding              | 29,255.58        | -                | 29,255.58        | 29,255.58        | -                 | 29,255.58          | -                 |
| 40-4114-000 - Late Fees                    | 250.00           | -                | 250.00           | 275.00           | -                 | 275.00             | -                 |
| 40-4220-000 - Re-billing Fees              | 90.00            | -                | 90.00            | 90.00            | -                 | 90.00              | -                 |
| 40-4410-000 - Bank Interest-Operating      | .57              | -                | .57              | 1.97             | -                 | 1.97               | -                 |
| 40-4411-000 - Interest-Delinquent Owners   | 33.28            | -                | 33.28            | 52.63            | -                 | 52.63              | -                 |
| 40-4540-000 - Utility Deposit Interest     | -                | -                | -                | 6.86             | -                 | 6.86               | -                 |
| <b>Total Income</b>                        | <b>32,449.43</b> | <b>15,120.00</b> | <b>17,329.43</b> | <b>52,843.35</b> | <b>105,840.00</b> | <b>(52,996.65)</b> | <b>181,440.00</b> |
| <b>Total Income</b>                        | <b>32,449.43</b> | <b>15,120.00</b> | <b>17,329.43</b> | <b>52,843.35</b> | <b>105,840.00</b> | <b>(52,996.65)</b> | <b>181,440.00</b> |

## Operating Expense

### Administrative

|                                      |              |                 |                 |               |                  |                 |                  |
|--------------------------------------|--------------|-----------------|-----------------|---------------|------------------|-----------------|------------------|
| 60-6013-000 - Meeting & Community    | -            | -               | -               | -             | -                | -               | 250.00           |
| 60-6015-000 - Postage & Copies       | 12.61        | 100.00          | 87.39           | 426.92        | 700.00           | 273.08          | 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          | -             | 1,050.00         | 1,050.00        | 1,800.00         |
| 60-6045-000 - Bad Debt Expense       | -            | 400.00          | 400.00          | -             | 2,800.00         | 2,800.00        | 4,800.00         |
| 60-6055-000 - Insurance              | -            | 500.00          | 500.00          | -             | 3,500.00         | 3,500.00        | 6,000.00         |
| 60-6080-000 - Taxes, Licenses & Fees | -            | -               | -               | -             | 450.00           | 450.00          | 450.00           |
| 60-6085-000 - Season Decorations     | -            | -               | -               | -             | -                | -               | 725.00           |
| <b>Total Administrative</b>          | <b>12.61</b> | <b>1,150.00</b> | <b>1,137.39</b> | <b>676.92</b> | <b>10,050.00</b> | <b>9,373.08</b> | <b>18,098.00</b> |

### Maintenance & Labor

|  |               |                 |               |                 |                 |                 |                  |
|--|---------------|-----------------|---------------|-----------------|-----------------|-----------------|------------------|
| 70-7110-000 - Common Area Maintenance    | 425.00        | 500.00          | 75.00         | 2,125.00        | 3,500.00        | 1,375.00        | 6,000.00         |
| 70-7115-000 - Backflow Inspection        | -             | -               | -             | -               | 500.00          | 500.00          | 500.00           |
| 70-7120-000 - Buildings R & M            | -             | 300.00          | 300.00        | -               | 2,100.00        | 2,100.00        | 3,600.00         |
| 70-7135-000 - Irrigation Repairs         | -             | 100.00          | 100.00        | -               | 700.00          | 700.00          | 1,200.00         |
| 70-7140-000 - Pool Repairs & Maintenance | -             | 250.00          | 250.00        | -               | 1,750.00        | 1,750.00        | 3,000.00         |
| <b>Total Maintenance &amp; Labor</b>     | <b>425.00</b> | <b>1,150.00</b> | <b>725.00</b> | <b>2,125.00</b> | <b>8,550.00</b> | <b>6,425.00</b> | <b>14,300.00</b> |

### Utilities

|                                      |        |          |          |          |          |          |           |
|--------------------------------------|--------|----------|----------|----------|----------|----------|-----------|
| 72-7240-000 - Electric               | 181.10 | 500.00   | 318.90   | 1,314.86 | 3,500.00 | 2,185.14 | 6,000.00  |
| 72-7245-000 - Electric-Street Lights | -      | 1,000.00 | 1,000.00 | -        | 7,000.00 | 7,000.00 | 12,000.00 |
| 72-7250-000 - Water & Sewer          | -      | 1,000.00 | 1,000.00 | -        | 7,000.00 | 7,000.00 | 12,000.00 |

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 7/1/2020 - 7/31/2020

|                                       | Current Period   |                  |                  | Year To Date     |                   |                  | Annual Budget     |
|---------------------------------------|------------------|------------------|------------------|------------------|-------------------|------------------|-------------------|
|                                       | Actual           | Budget           | Variance         | Actual           | Budget            | Variance         |                   |
| <b>Operating Expense</b>              |                  |                  |                  |                  |                   |                  |                   |
| 72-7265-000 - Telephone & Internet    | -                | 150.00           | 150.00           | -                | 1,050.00          | 1,050.00         | 1,800.00          |
| <b>Total Utilities</b>                | <b>181.10</b>    | <b>2,650.00</b>  | <b>2,468.90</b>  | <b>1,314.86</b>  | <b>18,550.00</b>  | <b>17,235.14</b> | <b>31,800.00</b>  |
| <b>Contract Services</b>              |                  |                  |                  |                  |                   |                  |                   |
| 78-7820-000 - Pool Contract           | -                | 1,200.00         | 1,200.00         | -                | 8,400.00          | 8,400.00         | 14,400.00         |
| 78-7835-000 - Janitorial Contract     | -                | 800.00           | 800.00           | -                | 5,600.00          | 5,600.00         | 9,600.00          |
| 78-7840-000 - Landscape Contract      | 3,100.00         | 5,000.00         | 1,900.00         | 27,880.00        | 35,000.00         | 7,120.00         | 60,000.00         |
| 78-7845-000 - Aquatic Contract        | -                | 500.00           | 500.00           | -                | 3,500.00          | 3,500.00         | 6,000.00          |
| 78-7850-000 - Termite Bond            | -                | -                | -                | -                | 500.00            | 500.00           | 500.00            |
| 78-7865-000 - Management Contract     | 945.00           | 1,228.50         | 283.50           | 6,685.00         | 8,599.50          | 1,914.50         | 14,742.00         |
| <b>Total Contract Services</b>        | <b>4,045.00</b>  | <b>8,728.50</b>  | <b>4,683.50</b>  | <b>34,565.00</b> | <b>61,599.50</b>  | <b>27,034.50</b> | <b>105,242.00</b> |
| <b>Reserves Transfers</b>             |                  |                  |                  |                  |                   |                  |                   |
| 90-9120-000 - Reserve Transfer-Pooled | 1,000.00         | 1,000.00         | -                | 7,000.00         | 7,000.00          | -                | 12,000.00         |
| <b>Total Reserves Transfers</b>       | <b>1,000.00</b>  | <b>1,000.00</b>  | <b>-</b>         | <b>7,000.00</b>  | <b>7,000.00</b>   | <b>-</b>         | <b>12,000.00</b>  |
| <b>Total Expense</b>                  | <b>5,663.71</b>  | <b>14,678.50</b> | <b>9,014.79</b>  | <b>45,681.78</b> | <b>105,749.50</b> | <b>60,067.72</b> | <b>181,440.00</b> |
| <b>Operating Net Total</b>            | <b>26,785.72</b> | <b>441.50</b>    | <b>26,344.22</b> | <b>7,161.57</b>  | <b>90.50</b>      | <b>7,071.07</b>  | <b>-</b>          |
| <b>Net Total</b>                      | <b>26,785.72</b> | <b>441.50</b>    | <b>26,344.22</b> | <b>7,161.57</b>  | <b>90.50</b>      | <b>7,071.07</b>  | <b>-</b>          |