



Financial Report Package

06/30/2020

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 6/30/2020

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Mutual of Omaha Operating 4187	\$2,032.00		\$2,032.00
10-1120-000 - Cash-Reserves-Popular 3059		\$15,003.91	\$15,003.91
10-1210-000 - Accounts Receivable	\$83.55		\$83.55
10-1355-000 - Due to Reserve from Operating		\$3,000.00	\$3,000.00
10-1910-000 - Utility Deposits	\$220.00		\$220.00
Total Asset	\$2,335.55	\$18,003.91	\$20,339.46
Total Asset	\$2,335.55	\$18,003.91	\$20,339.46
Liability / Equity			
Liability			
20-2210-000 - Accounts Payable	\$13,881.25		\$13,881.25
20-2216-000 - Due to ELM-Estoppel Fees	\$500.00		\$500.00
20-2220-000 - Accrued Expenses	\$1,580.00		\$1,580.00
20-2230-000 - Prepaid Assessments	\$2,515.00		\$2,515.00
20-2250-000 - Due to Reserve from Operating	\$3,000.00		\$3,000.00
Total Liability	\$21,476.25		\$21,476.25
Reserves			
30-3009-000 - Reserves - Interest		\$3.05	\$3.05
30-3020-000 - Reserves - Pooled		\$18,000.86	\$18,000.86
Total Reserves		\$18,003.91	\$18,003.91
Equity			
31-3510-000 - Operating Fund Balance	\$483.45		\$483.45
31-3800-000 - Net Income (Loss)	(\$19,624.15)		(\$19,624.15)
Total Equity	(\$19,140.70)		(\$19,140.70)
Total Liability / Equity	\$2,335.55	\$18,003.91	\$20,339.46

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	2,440.88	15,120.00	(12,679.12)	13,341.31	90,720.00	(77,378.69)	181,440.00
40-4025-000 - Initial Capital Contribution	-	-	-	7,000.00	-	7,000.00	-
40-4040-000 - Transfer Fees	(500.00)	-	(500.00)	-	-	-	-
40-4114-000 - Late Fees	(25.00)	-	(25.00)	25.00	-	25.00	-
40-4220-000 - Re-billing Fees	(10.00)	-	(10.00)	-	-	-	-
40-4410-000 - Bank Interest-Operating	.28	-	.28	1.40	-	1.40	-
40-4411-000 - Interest-Delinquent Owners	(1.18)	-	(1.18)	19.35	-	19.35	-
40-4540-000 - Utility Deposit Interest	6.86	-	6.86	6.86	-	6.86	-
Total Income	1,911.84	15,120.00	(13,208.16)	20,393.92	90,720.00	(70,326.08)	181,440.00
Total Income	1,911.84	15,120.00	(13,208.16)	20,393.92	90,720.00	(70,326.08)	181,440.00

Operating Expense

Administrative

60-6013-000 - Meeting & Community	-	-	-	-	-	-	250.00
60-6015-000 - Postage & Copies	26.80	100.00	73.20	414.31	600.00	185.69	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	-	900.00	900.00	1,800.00
60-6045-000 - Bad Debt Expense	-	400.00	400.00	-	2,400.00	2,400.00	4,800.00
60-6055-000 - Insurance	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	350.00	350.00	-	450.00	450.00	450.00
60-6085-000 - Season Decorations	-	-	-	-	-	-	725.00
Total Administrative	26.80	1,500.00	1,473.20	664.31	8,900.00	8,235.69	18,098.00

Maintenance & Labor

70-7110-000 - Common Area Maintenance	425.00	500.00	75.00	1,700.00	3,000.00	1,300.00	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	500.00	500.00	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	-	1,800.00	1,800.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	-	600.00	600.00	1,200.00
70-7140-000 - Pool Repairs & Maintenance	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
Total Maintenance & Labor	425.00	1,150.00	725.00	1,700.00	7,400.00	5,700.00	14,300.00

Utilities

72-7240-000 - Electric	184.80	500.00	315.20	1,133.76	3,000.00	1,866.24	6,000.00
72-7245-000 - Electric-Street Lights	-	1,000.00	1,000.00	-	6,000.00	6,000.00	12,000.00
72-7250-000 - Water & Sewer	-	1,000.00	1,000.00	-	6,000.00	6,000.00	12,000.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 6/1/2020 - 6/30/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
72-7265-000 - Telephone & Internet	-	150.00	150.00	-	900.00	900.00	1,800.00
Total Utilities	184.80	2,650.00	2,465.20	1,133.76	15,900.00	14,766.24	31,800.00
Contract Services							
78-7820-000 - Pool Contract	-	1,200.00	1,200.00	-	7,200.00	7,200.00	14,400.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	-	4,800.00	4,800.00	9,600.00
78-7840-000 - Landscape Contract	4,380.00	5,000.00	620.00	24,780.00	30,000.00	5,220.00	60,000.00
78-7845-000 - Aquatic Contract	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
78-7850-000 - Termite Bond	-	-	-	-	500.00	500.00	500.00
78-7865-000 - Management Contract	965.00	1,228.50	263.50	5,740.00	7,371.00	1,631.00	14,742.00
Total Contract Services	5,345.00	8,728.50	3,383.50	30,520.00	52,871.00	22,351.00	105,242.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,000.00	1,000.00	-	6,000.00	6,000.00	-	12,000.00
Total Reserves Transfers	1,000.00	1,000.00	-	6,000.00	6,000.00	-	12,000.00
Total Expense	6,981.60	15,028.50	8,046.90	40,018.07	91,071.00	51,052.93	181,440.00
Operating Net Total	(5,069.76)	91.50	(5,161.26)	(19,624.15)	(351.00)	(19,273.15)	-
Net Total	(5,069.76)	91.50	(5,161.26)	(19,624.15)	(351.00)	(19,273.15)	-