



Financial Report Package

05/31/2020

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 5/31/2020

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Mutual of Omaha Operating 4187	\$9,579.60		\$9,579.60
10-1120-000 - Cash-Reserves-Popular 3059		\$12,003.32	\$12,003.32
10-1210-000 - Accounts Receivable	\$489.73		\$489.73
10-1355-000 - Due to Reserve from Operating		\$5,000.00	\$5,000.00
10-1910-000 - Utility Deposits	\$220.00		\$220.00
Total Asset	\$10,289.33	\$17,003.32	\$27,292.65
Total Asset	\$10,289.33	\$17,003.32	\$27,292.65
Liability / Equity			
Liability			
20-2210-000 - Accounts Payable	\$15,491.51		\$15,491.51
20-2220-000 - Accrued Expenses	\$182.88		\$182.88
20-2230-000 - Prepaid Assessments	\$1,245.00		\$1,245.00
20-2240-000 - Deferred Revenue	\$2,440.88		\$2,440.88
20-2250-000 - Due to Reserve from Operating	\$5,000.00		\$5,000.00
Total Liability	\$24,360.27		\$24,360.27
Reserves			
30-3009-000 - Reserves - Interest		\$2.46	\$2.46
30-3020-000 - Reserves - Pooled		\$17,000.86	\$17,000.86
Total Reserves		\$17,003.32	\$17,003.32
Equity			
31-3510-000 - Operating Fund Balance	\$483.45		\$483.45
31-3800-000 - Net Income (Loss)	(\$14,554.39)		(\$14,554.39)
Total Equity	(\$14,070.94)		(\$14,070.94)
Total Liability / Equity	\$10,289.33	\$17,003.32	\$27,292.65

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	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)	10,900.43	75,600.00	(64,699.57)	181,440.00
40-4025-000 - Initial Capital Contribution	500.00	-	500.00	7,000.00	-	7,000.00	-
40-4040-000 - Transfer Fees	-	-	-	500.00	-	500.00	-
40-4114-000 - Late Fees	(25.00)	-	(25.00)	50.00	-	50.00	-
40-4220-000 - Re-billing Fees	-	-	-	10.00	-	10.00	-
40-4410-000 - Bank Interest-Operating	.38	-	.38	1.12	-	1.12	-
40-4411-000 - Interest-Delinquent Owners	6.88	-	6.88	20.53	-	20.53	-
Total Income	2,923.14	15,120.00	(12,196.86)	18,482.08	75,600.00	(57,117.92)	181,440.00
Total Income	2,923.14	15,120.00	(12,196.86)	18,482.08	75,600.00	(57,117.92)	181,440.00

Operating Expense

Administrative

60-6013-000 - Meeting & Community	-	-	-	-	-	-	250.00
60-6015-000 - Postage & Copies	44.09	100.00	55.91	387.51	500.00	112.49	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	-	750.00	750.00	1,800.00
60-6045-000 - Bad Debt Expense	-	400.00	400.00	-	2,000.00	2,000.00	4,800.00
60-6055-000 - Insurance	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	-	-	-	100.00	100.00	450.00
60-6085-000 - Season Decorations	-	-	-	-	-	-	725.00
Total Administrative	44.09	1,150.00	1,105.91	637.51	7,400.00	6,762.49	18,098.00

Maintenance & Labor

70-7110-000 - Common Area Maintenance	425.00	500.00	75.00	1,275.00	2,500.00	1,225.00	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	500.00	500.00	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	-	1,500.00	1,500.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	-	500.00	500.00	1,200.00
70-7140-000 - Pool Repairs & Maintenance	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
Total Maintenance & Labor	425.00	1,150.00	725.00	1,275.00	6,250.00	4,975.00	14,300.00

Utilities

72-7240-000 - Electric	182.88	500.00	317.12	948.96	2,500.00	1,551.04	6,000.00
72-7245-000 - Electric-Street Lights	-	1,000.00	1,000.00	-	5,000.00	5,000.00	12,000.00
72-7250-000 - Water & Sewer	-	1,000.00	1,000.00	-	5,000.00	5,000.00	12,000.00
72-7265-000 - Telephone & Internet	-	150.00	150.00	-	750.00	750.00	1,800.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 5/1/2020 - 5/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	182.88	2,650.00	2,467.12	948.96	13,250.00	12,301.04	31,800.00
Contract Services							
78-7820-000 - Pool Contract	-	1,200.00	1,200.00	-	6,000.00	6,000.00	14,400.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	-	4,000.00	4,000.00	9,600.00
78-7840-000 - Landscape Contract	4,500.00	5,000.00	500.00	20,400.00	25,000.00	4,600.00	60,000.00
78-7845-000 - Aquatic Contract	-	500.00	500.00	-	2,500.00	2,500.00	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	4,775.00	6,142.50	1,367.50	14,742.00
Total Contract Services	5,455.00	8,728.50	3,273.50	25,175.00	44,142.50	18,967.50	105,242.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,000.00	1,000.00	-	5,000.00	5,000.00	-	12,000.00
Total Reserves Transfers	1,000.00	1,000.00	-	5,000.00	5,000.00	-	12,000.00
Total Expense	7,106.97	14,678.50	7,571.53	33,036.47	76,042.50	43,006.03	181,440.00
Operating Net Total	(4,183.83)	441.50	(4,625.33)	(14,554.39)	(442.50)	(14,111.89)	-
Net Total	(4,183.83)	441.50	(4,625.33)	(14,554.39)	(442.50)	(14,111.89)	-