



Financial Report Package

12/31/2020

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 12/31/2020

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$4,933.45		\$4,933.45
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$24,015.82	\$24,015.82
10-1210-000 - Accounts Receivable	\$799.81		\$799.81
10-1225-000 - Allowance for Bad Debt	(\$799.81)		(\$799.81)
10-1910-000 - Utility Deposits	\$5,490.00		\$5,490.00
Total Asset	\$10,423.45	\$24,015.82	\$34,439.27
Total Asset	\$10,423.45	\$24,015.82	\$34,439.27
Liability / Equity			
Liability			
20-2210-000 - Accounts Payable	\$5,451.59		\$5,451.59
20-2220-000 - Accrued Expenses	\$123.05		\$123.05
20-2230-000 - Prepaid Assessments	\$4,924.53		\$4,924.53
Total Liability	\$10,499.17		\$10,499.17
Reserves			
30-3009-000 - Reserves - Interest		\$14.96	\$14.96
30-3020-000 - Reserves - Pooled		\$24,000.86	\$24,000.86
Total Reserves		\$24,015.82	\$24,015.82
Equity			
31-3510-000 - Operating Fund Balance	\$483.45		\$483.45
31-3800-000 - Net Income (Loss)	(\$559.17)		(\$559.17)
Total Equity	(\$75.72)		(\$75.72)
Total Liability / Equity	\$10,423.45	\$24,015.82	\$34,439.27

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	4,250.45	15,120.00	(10,869.55)	30,185.67	181,440.00	(151,254.33)	181,440.00
40-4025-000 - Initial Capital Contribution	3,500.00	-	3,500.00	15,500.00	-	15,500.00	-
40-4112-000 - Deficit Funding	-	-	-	52,438.08	-	52,438.08	-
40-4114-000 - Late Fees	-	-	-	175.00	-	175.00	-
40-4220-000 - Re-billing Fees	(60.00)	-	(60.00)	-	-	-	-
40-4230-000 - Demand Letter Fees	(100.00)	-	(100.00)	-	-	-	-
40-4410-000 - Bank Interest-Operating	.63	-	.63	4.65	-	4.65	-
40-4411-000 - Interest-Delinquent Owners	3.60	-	3.60	45.25	-	45.25	-
40-4540-000 - Utility Deposit Interest	-	-	-	7.56	-	7.56	-
Total Income	7,594.68	15,120.00	(7,525.32)	98,356.21	181,440.00	(83,083.79)	181,440.00
Total Income	7,594.68	15,120.00	(7,525.32)	98,356.21	181,440.00	(83,083.79)	181,440.00

Operating Expense

Administrative							
60-6013-000 - Meeting & Community	-	-	-	-	250.00	250.00	250.00
60-6015-000 - Postage & Copies	239.34	1,045.00	805.66	813.38	2,523.00	1,709.62	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	-	1,800.00	1,800.00	1,800.00
60-6045-000 - Bad Debt Expense	399.81	400.00	.19	799.81	4,800.00	4,000.19	4,800.00
60-6055-000 - Insurance	-	500.00	500.00	-	6,000.00	6,000.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	-	-	265.00	450.00	185.00	450.00
60-6085-000 - Season Decorations	-	-	-	-	725.00	725.00	725.00
Total Administrative	639.15	2,095.00	1,455.85	2,128.19	18,098.00	15,969.81	18,098.00
Maintenance & Labor							
70-7110-000 - Common Area Maintenance	-	500.00	500.00	3,400.00	6,000.00	2,600.00	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	500.00	500.00	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	-	3,600.00	3,600.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	-	1,200.00	1,200.00	1,200.00
70-7140-000 - Pool Repairs & Maintenance	1,000.00	250.00	(750.00)	4,255.48	3,000.00	(1,255.48)	3,000.00
Total Maintenance & Labor	1,000.00	1,150.00	150.00	7,655.48	14,300.00	6,644.52	14,300.00
Utilities							
72-7240-000 - Electric	1,364.88	500.00	(864.88)	4,030.79	6,000.00	1,969.21	6,000.00
72-7245-000 - Electric-Street Lights	-	1,000.00	1,000.00	-	12,000.00	12,000.00	12,000.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 12/1/2020 - 12/31/2020

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
72-7250-000 - Water & Sewer	896.66	1,000.00	103.34	6,630.84	12,000.00	5,369.16	12,000.00
72-7265-000 - Telephone & Internet	131.10	150.00	18.90	475.08	1,800.00	1,324.92	1,800.00
Total Utilities	2,392.64	2,650.00	257.36	11,136.71	31,800.00	20,663.29	31,800.00
Contract Services							
78-7820-000 - Pool Contract	-	1,200.00	1,200.00	-	14,400.00	14,400.00	14,400.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	-	9,600.00	9,600.00	9,600.00
78-7840-000 - Landscape Contract	4,955.00	5,000.00	45.00	54,535.00	60,000.00	5,465.00	60,000.00
78-7845-000 - Aquatic Contract	-	500.00	500.00	-	6,000.00	6,000.00	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	11,460.00	14,742.00	3,282.00	14,742.00
Total Contract Services	5,910.00	8,728.50	2,818.50	65,995.00	105,242.00	39,247.00	105,242.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,000.00	1,000.00	-	12,000.00	12,000.00	-	12,000.00
Total Reserves Transfers	1,000.00	1,000.00	-	12,000.00	12,000.00	-	12,000.00
Total Expense	10,941.79	15,623.50	4,681.71	98,915.38	181,440.00	82,524.62	181,440.00
Operating Net Total	(3,347.11)	(503.50)	(2,843.61)	(559.17)	-	(559.17)	-
Net Total	(3,347.11)	(503.50)	(2,843.61)	(559.17)	-	(559.17)	-