



Financial Report Package

02/28/2021

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 2/28/2021

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$1,276.52		\$1,276.52
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$24,021.60	\$24,021.60
10-1210-000 - Accounts Receivable	\$124.35		\$124.35
10-1225-000 - Allowance for Bad Debt	(\$124.35)		(\$124.35)
10-1355-000 - Due to Reserve from Operating		\$3,937.50	\$3,937.50
10-1910-000 - Utility Deposits	\$5,490.00		\$5,490.00
Total Asset	\$6,766.52	\$27,959.10	\$34,725.62
Total Asset	\$6,766.52	\$27,959.10	\$34,725.62
Liability / Equity			
	Operating	Reserve	Total
Liability			
20-2210-000 - Accounts Payable	\$9,571.34		\$9,571.34
20-2230-000 - Prepaid Assessments	\$2,865.54		\$2,865.54
20-2240-000 - Deferred Revenue	\$4,352.29		\$4,352.29
20-2250-000 - Due to Reserve from Operating	\$3,937.50		\$3,937.50
Total Liability	\$20,726.67		\$20,726.67
Reserves			
30-3009-000 - Reserves - Interest		\$20.74	\$20.74
30-3020-000 - Reserves - Pooled		\$27,938.36	\$27,938.36
Total Reserves		\$27,959.10	\$27,959.10
Equity			
31-3510-000 - Operating Fund Balance	(\$75.72)		(\$75.72)
31-3800-000 - Net Income (Loss)	(\$13,884.43)		(\$13,884.43)
Total Equity	(\$13,960.15)		(\$13,960.15)
Total Liability / Equity	\$6,766.52	\$27,959.10	\$34,725.62

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 2/1/2021 - 2/28/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	4,352.28	16,428.37	(12,076.09)	8,704.56	32,856.74	(24,152.18)	197,140.50
40-4025-000 - Initial Capital Contribution	-	-	-	2,500.00	-	2,500.00	-
40-4120-000 - Returned Payment Fees Reimbursed	-	-	-	(25.00)	-	(25.00)	-
40-4220-000 - Re-billing Fees	10.00	-	10.00	10.00	-	10.00	-
40-4410-000 - Bank Interest-Operating	.24	-	.24	.84	-	.84	-
40-4411-000 - Interest-Delinquent Owners	1.69	-	1.69	1.69	-	1.69	-
Total Income	4,364.21	16,428.37	(12,064.16)	11,192.09	32,856.74	(21,664.65)	197,140.50
Total Income	4,364.21	16,428.37	(12,064.16)	11,192.09	32,856.74	(21,664.65)	197,140.50

Operating Expense

Administrative

60-6013-000 - Meeting & Community	-	-	-	-	-	-	350.00
60-6015-000 - Postage & Copies	13.47	100.00	86.53	312.42	200.00	(112.42)	2,523.00
60-6020-000 - Bank Charges	-	-	-	-	50.00	50.00	50.00
60-6025-000 - CPA Services	-	-	-	3,500.00	-	(3,500.00)	1,500.00
60-6040-000 - Legal	-	150.00	150.00	-	300.00	300.00	1,800.00
60-6045-000 - Bad Debt Expense	(311.70)	-	311.70	(675.46)	-	675.46	-
60-6055-000 - Insurance	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	-	-	-	-	-	450.00
60-6085-000 - Season Decorations	-	-	-	1,120.00	-	(1,120.00)	1,500.50
Total Administrative	(298.23)	750.00	1,048.23	4,256.96	1,550.00	(2,706.96)	14,173.50

Maintenance & Labor

70-7110-000 - Common Area Maintenance	425.00	500.00	75.00	1,275.00	1,000.00	(275.00)	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	-	-	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	-	600.00	600.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	-	200.00	200.00	1,200.00
70-7140-000 - Pool Repairs & Maintenance	-	250.00	250.00	-	500.00	500.00	3,000.00
Total Maintenance & Labor	425.00	1,150.00	725.00	1,275.00	2,300.00	1,025.00	14,300.00

Utilities

72-7240-000 - Electric	1,825.69	583.34	(1,242.35)	2,409.03	1,166.68	(1,242.35)	7,000.00
72-7245-000 - Electric-Street Lights	-	1,166.67	1,166.67	-	2,333.34	2,333.34	14,000.00
72-7250-000 - Water & Sewer	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
72-7265-000 - Telephone & Internet	19.98	166.66	146.68	143.03	333.32	190.29	2,000.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 2/1/2021 - 2/28/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Utilities	1,845.67	2,916.67	1,071.00	2,552.06	5,833.34	3,281.28	35,000.00
Contract Services							
78-7820-000 - Pool Contract	1,000.00	1,400.00	400.00	2,000.00	2,800.00	800.00	16,800.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	-	1,600.00	1,600.00	9,600.00
78-7840-000 - Landscape Contract	4,955.00	5,100.00	145.00	8,720.00	10,200.00	1,480.00	61,200.00
78-7845-000 - Aquatic Contract	425.00	600.00	175.00	425.00	1,200.00	775.00	7,200.00
78-7850-000 - Termite Bond	-	-	-	-	500.00	500.00	500.00
78-7865-000 - Management Contract	955.00	1,228.50	273.50	1,910.00	2,457.00	547.00	14,742.00
Total Contract Services	7,335.00	9,128.50	1,793.50	13,055.00	18,757.00	5,702.00	110,042.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,968.75	1,968.75	-	3,937.50	3,937.50	-	23,625.00
Total Reserves Transfers	1,968.75	1,968.75	-	3,937.50	3,937.50	-	23,625.00
Total Expense	11,276.19	15,913.92	4,637.73	25,076.52	32,377.84	7,301.32	197,140.50
Operating Net Total	(6,911.98)	514.45	(7,426.43)	(13,884.43)	478.90	(14,363.33)	-
Net Total	(6,911.98)	514.45	(7,426.43)	(13,884.43)	478.90	(14,363.33)	-