



Financial Report Package

06/30/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 6/30/2022

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$8,869.04		\$8,869.04
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$3,750.00		\$3,750.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$52,228.45	\$52,228.45
10-1210-000 - Accounts Receivable	\$544.59		\$544.59
10-1225-000 - Allowance for Bad Debt	(\$530.38)		(\$530.38)
10-1355-000 - Due to Reserve from Operating		\$1,012.34	\$1,012.34
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$18,554.86	\$53,240.79	\$71,795.65
Total Assets	\$18,554.86	\$53,240.79	\$71,795.65
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$2,878.32		\$2,878.32
20-2220-000 - Accrued Expenses	\$3,325.00		\$3,325.00
20-2230-000 - Prepaid Assessments	\$13,043.00		\$13,043.00
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2245-000 - Refundable Deposits	\$3,750.00		\$3,750.00
20-2250-000 - Due to Reserve from Operating	\$1,012.34		\$1,012.34
Total Liability	\$66,042.52		\$66,042.52
Reserves			
30-3009-000 - Reserves - Interest		\$101.02	\$101.02
30-3020-000 - Reserves - Pooled		\$53,139.77	\$53,139.77
Total Reserves		\$53,240.79	\$53,240.79
Equity			
31-3509-000 - Prior Period Adjustments	(\$7,700.00)		(\$7,700.00)
31-3510-000 - Operating Fund Balance	(\$45,821.29)		(\$45,821.29)
31-3800-000 - Net Income (Loss)	\$6,033.63		\$6,033.63
Total Equity	(\$47,487.66)		(\$47,487.66)
Total Liabilities / Equity	\$18,554.86	\$53,240.79	\$71,795.65

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 6/1/2022 - 6/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	9,878.02	9,349.53	528.49	53,945.06	51,219.18	2,725.88	114,145.57
40101-001 - Reserve Assessment	1,012.34	958.33	54.01	5,513.91	5,250.00	263.91	11,700.00
40140-001 - Late Fees & Interest	(57.78)	-	(57.78)	884.00	-	884.00	-
40141-001 - Bank Interest-Operating	1.00	-	1.00	6.05	-	6.05	-
40142-001 - ARC Application Fee	200.00	-	200.00	800.00	-	800.00	-
40143-001 - Rebill Fee	(120.00)	-	(120.00)	-	-	-	-
40144-001 - Demand Fee	(27.00)	-	(27.00)	(.40)	-	(.40)	-
40151-001 - Initial Capital Contribution	1,500.00	2,000.00	(500.00)	14,500.00	12,000.00	2,500.00	24,000.00
40156-001 - Bank Interest-Reserves	5.90	-	5.90	35.36	-	35.36	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
Total Income	12,392.48	12,307.86	84.62	75,687.15	68,469.18	7,217.97	149,845.57
Total Income	12,392.48	12,307.86	84.62	75,687.15	68,469.18	7,217.97	149,845.57

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	146.83	152.12	5.29	530.58	833.33	302.75	1,857.14
50103-001 - Bank Charges/Coupons Books	12.00	40.00	28.00	603.56	240.00	(363.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	225.00	225.00	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	1,342.57	210.25	(1,132.32)	1,749.74	1,261.50	(488.24)	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	900.00	900.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
Total Administrative	1,501.40	589.87	(911.53)	2,883.88	3,809.83	925.95	13,480.14

Contract Services							
50205-001 - HOA Management Fees	12.00	805.00	793.00	4,787.00	4,410.00	(377.00)	9,828.00
50208-001 - Janitorial Contract	600.00	800.00	200.00	3,600.00	4,800.00	1,200.00	9,600.00
50209-001 - Landscape Contract	3,765.00	3,765.00	-	28,540.00	22,590.00	(5,950.00)	45,180.00
50210-001 - Aquatic Contract	425.00	425.00	-	2,550.00	2,550.00	-	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	319.98	319.98	640.00
50229-001 - Pool Contract	1,150.00	1,150.00	-	5,830.28	6,900.00	1,069.72	13,800.00
Total Contract Services	5,952.00	6,998.33	1,046.33	45,307.28	41,569.98	(3,737.30)	84,148.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	170.00	300.00	130.00	170.00	1,800.00	1,630.00	3,600.00
50319-001 - Repairs & Maintenance - Pool	1,781.87	250.00	(1,531.87)	2,028.35	1,500.00	(528.35)	3,000.00
50350-001 - Repairs & Maintenance - Common Area	150.00	500.00	350.00	3,910.00	3,000.00	(910.00)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	250.02	250.02	500.00
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	649.98	266.31	1,300.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 6/1/2022 - 6/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Maintenance	2,101.87	1,200.00	(901.87)	6,492.02	7,200.00	707.98	14,400.00
Utilities							
50800-001 - Electric - Common	503.35	1,125.00	621.65	3,411.61	6,750.00	3,338.39	13,500.00
50803-001 - Telephone & Internet	136.78	541.67	404.89	867.79	3,250.02	2,382.23	6,500.00
50820-001 - Water & Sewer	623.46	1,208.33	584.87	2,356.41	7,249.98	4,893.57	14,500.00
50822-001 - Electric - Streetlights	467.16	1,750.00	1,282.84	2,785.26	10,500.00	7,714.74	21,000.00
Total Utilities	1,730.75	4,625.00	2,894.25	9,421.07	27,750.00	18,328.93	55,500.00
Reserves Transfers							
80100-001 - Reserves	1,012.34	975.00	(37.34)	5,513.91	5,850.00	336.09	11,700.00
80101-001 - Reserves Interest	5.90	-	(5.90)	35.36	-	(35.36)	-
Total Reserves Transfers	1,018.24	975.00	(43.24)	5,549.27	5,850.00	300.73	11,700.00
Total Expense	12,304.26	14,388.20	2,083.94	69,653.52	86,179.81	16,526.29	179,228.14
Operating Net Total	88.22	(2,080.34)	2,168.56	6,033.63	(17,710.63)	23,744.26	(29,382.57)
Net Total	88.22	(2,080.34)	2,168.56	6,033.63	(17,710.63)	23,744.26	(29,382.57)