



Financial Report Package

07/31/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 7/31/2022

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$25,949.13		\$25,949.13
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$6,750.00		\$6,750.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$52,240.69	\$52,240.69
10-1210-000 - Accounts Receivable	\$2,503.33		\$2,503.33
10-1225-000 - Allowance for Bad Debt	(\$677.21)		(\$677.21)
10-1355-000 - Due to Reserve from Operating		\$2,012.49	\$2,012.49
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$40,446.86	\$54,253.18	\$94,700.04
Total Assets	\$40,446.86	\$54,253.18	\$94,700.04
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$8,441.76		\$8,441.76
20-2220-000 - Accrued Expenses	\$1,750.00		\$1,750.00
20-2230-000 - Prepaid Assessments	\$4,231.26		\$4,231.26
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$19,513.74		\$19,513.74
20-2241-000 - Deferred Revenue - Reserves	\$2,000.31		\$2,000.31
20-2245-000 - Refundable Deposits	\$6,750.00		\$6,750.00
20-2250-000 - Due to Reserve from Operating	\$2,012.49		\$2,012.49
Total Liability	\$86,733.42		\$86,733.42
Reserves			
30-3009-000 - Reserves - Interest		\$113.26	\$113.26
30-3020-000 - Reserves - Pooled		\$54,139.92	\$54,139.92
Total Reserves		\$54,253.18	\$54,253.18
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)	\$7,234.73		\$7,234.73
Total Equity	(\$46,286.56)		(\$46,286.56)
Total Liabilities / Equity	\$40,446.86	\$54,253.18	\$94,700.04

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 7/1/2022 - 7/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	9,756.87	9,674.73	82.14	63,701.93	60,893.91	2,808.02	114,145.57
40101-001 - Reserve Assessment	1,000.15	991.67	8.48	6,514.06	6,241.67	272.39	11,700.00
40140-001 - Late Fees & Interest	545.99	-	545.99	1,429.99	-	1,429.99	-
40141-001 - Bank Interest-Operating	1.24	-	1.24	7.29	-	7.29	-
40142-001 - ARC Application Fee	300.00	-	300.00	1,100.00	-	1,100.00	-
40143-001 - Rebill Fee	180.00	-	180.00	180.00	-	180.00	-
40144-001 - Demand Fee	-	-	-	(.40)	-	(.40)	-
40151-001 - Initial Capital Contribution	2,500.00	2,000.00	500.00	17,000.00	14,000.00	3,000.00	24,000.00
40156-001 - Bank Interest-Reserves	12.24	-	12.24	47.60	-	47.60	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
Total Income	14,296.49	12,666.40	1,630.09	89,983.64	81,135.58	8,848.06	149,845.57
Total Income	14,296.49	12,666.40	1,630.09	89,983.64	81,135.58	8,848.06	149,845.57

Operating Expense

Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	146.83	157.41	10.58	677.41	990.74	313.33	1,857.14
50103-001 - Bank Charges/Coupons Books	12.00	40.00	28.00	615.56	280.00	(335.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	262.50	262.50	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	276.57	210.25	(66.32)	2,026.31	1,471.75	(554.56)	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	1,050.00	1,050.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
Total Administrative	435.40	595.16	159.76	3,319.28	4,404.99	1,085.71	13,480.14

Contract Services

50205-001 - HOA Management Fees	840.00	833.00	(7.00)	5,627.00	5,243.00	(384.00)	9,828.00
50208-001 - Janitorial Contract	600.00	800.00	200.00	4,200.00	5,600.00	1,400.00	9,600.00
50209-001 - Landscape Contract	8,205.00	3,765.00	(4,440.00)	36,745.00	26,355.00	(10,390.00)	45,180.00
50210-001 - Aquatic Contract	425.00	425.00	-	2,975.00	2,975.00	-	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	373.31	373.31	640.00
50229-001 - Pool Contract	1,150.00	1,150.00	-	6,980.28	8,050.00	1,069.72	13,800.00
Total Contract Services	11,220.00	7,026.33	(4,193.67)	56,527.28	48,596.31	(7,930.97)	84,148.00

Maintenance

50301-001 - Repairs & Maintenance - Buildings	-	300.00	300.00	170.00	2,100.00	1,930.00	3,600.00
50319-001 - Repairs & Maintenance - Pool	(1,150.00)	250.00	1,400.00	878.35	1,750.00	871.65	3,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	3,910.00	3,500.00	(410.00)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	291.69	291.69	500.00
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	758.31	374.64	1,300.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 7/1/2022 - 7/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Maintenance	(1,150.00)	1,200.00	2,350.00	5,342.02	8,400.00	3,057.98	14,400.00
Utilities							
50800-001 - Electric - Common	454.81	1,125.00	670.19	3,866.42	7,875.00	4,008.58	13,500.00
50803-001 - Telephone & Internet	175.84	541.67	365.83	1,043.63	3,791.69	2,748.06	6,500.00
50820-001 - Water & Sewer	484.90	1,208.33	723.43	2,841.31	8,458.31	5,617.00	14,500.00
50822-001 - Electric - Streetlights	462.05	1,750.00	1,287.95	3,247.31	12,250.00	9,002.69	21,000.00
Total Utilities	1,577.60	4,625.00	3,047.40	10,998.67	32,375.00	21,376.33	55,500.00
Reserves Transfers							
80100-001 - Reserves	1,000.15	975.00	(25.15)	6,514.06	6,825.00	310.94	11,700.00
80101-001 - Reserves Interest	12.24	-	(12.24)	47.60	-	(47.60)	-
Total Reserves Transfers	1,012.39	975.00	(37.39)	6,561.66	6,825.00	263.34	11,700.00
Total Expense	13,095.39	14,421.49	1,326.10	82,748.91	100,601.30	17,852.39	179,228.14
Operating Net Total	1,201.10	(1,755.09)	2,956.19	7,234.73	(19,465.72)	26,700.45	(29,382.57)
Net Total	1,201.10	(1,755.09)	2,956.19	7,234.73	(19,465.72)	26,700.45	(29,382.57)