



## **Financial Report Package**

08/31/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 8/31/2022

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$16,347.21		\$16,347.21
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$9,750.00		\$9,750.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$52,254.00	\$52,254.00
10-1210-000 - Accounts Receivable	\$622.86		\$622.86
10-1225-000 - Allowance for Bad Debt	(\$622.86)		(\$622.86)
10-1355-000 - Due to Reserve from Operating		\$3,012.64	\$3,012.64
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
<b>Total Asset</b>	<b>\$32,018.82</b>	<b>\$55,266.64</b>	<b>\$87,285.46</b>
<b>Total Assets</b>	<b>\$32,018.82</b>	<b>\$55,266.64</b>	<b>\$87,285.46</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$6,155.29		\$6,155.29
20-2220-000 - Accrued Expenses	\$3,500.00		\$3,500.00
20-2230-000 - Prepaid Assessments	\$6,087.91		\$6,087.91
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$9,756.87		\$9,756.87
20-2241-000 - Deferred Revenue - Reserves	\$1,000.16		\$1,000.16
20-2245-000 - Refundable Deposits	\$9,750.00		\$9,750.00
20-2250-000 - Due to Reserve from Operating	\$3,012.64		\$3,012.64
<b>Total Liability</b>	<b>\$81,296.73</b>		<b>\$81,296.73</b>
<b>Reserves</b>			
30-3009-000 - Reserves - Interest		\$126.57	\$126.57
30-3020-000 - Reserves - Pooled		\$55,140.07	\$55,140.07
<b>Total Reserves</b>		<b>\$55,266.64</b>	<b>\$55,266.64</b>
<b>Equity</b>			
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)	\$4,243.38		\$4,243.38
<b>Total Equity</b>	<b>(\$49,277.91)</b>		<b>(\$49,277.91)</b>
<b>Total Liabilities / Equity</b>	<b>\$32,018.82</b>	<b>\$55,266.64</b>	<b>\$87,285.46</b>

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40100-001 - Assessments	9,756.87	9,999.93	(243.06)	73,458.80	70,893.84	2,564.96	114,145.57
40101-001 - Reserve Assessment	1,000.15	1,025.00	(24.85)	7,514.21	7,266.67	247.54	11,700.00
40140-001 - Late Fees & Interest	(270.74)	-	(270.74)	1,159.25	-	1,159.25	-
40141-001 - Bank Interest-Operating	1.04	-	1.04	8.33	-	8.33	-
40142-001 - ARC Application Fee	150.00	-	150.00	1,250.00	-	1,250.00	-
40143-001 - Rebill Fee	(30.00)	-	(30.00)	150.00	-	150.00	-
40144-001 - Demand Fee	150.00	-	150.00	149.60	-	149.60	-
40151-001 - Initial Capital Contribution	500.00	2,000.00	(1,500.00)	17,500.00	16,000.00	1,500.00	24,000.00
40156-001 - Bank Interest-Reserves	13.31	-	13.31	60.91	-	60.91	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
<b>Total Income</b>	<b>11,270.63</b>	<b>13,024.93</b>	<b>(1,754.30)</b>	<b>101,254.27</b>	<b>94,160.51</b>	<b>7,093.76</b>	<b>149,845.57</b>
<b>Total Income</b>	<b>11,270.63</b>	<b>13,024.93</b>	<b>(1,754.30)</b>	<b>101,254.27</b>	<b>94,160.51</b>	<b>7,093.76</b>	<b>149,845.57</b>

## Operating Expense

### Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	(54.35)	162.70	217.05	623.06	1,153.44	530.38	1,857.14
50103-001 - Bank Charges/Coupons Books	20.00	40.00	20.00	635.56	320.00	(315.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	300.00	300.00	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	209.19	210.25	1.06	2,235.50	1,682.00	(553.50)	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
<b>Total Administrative</b>	<b>174.84</b>	<b>600.45</b>	<b>425.61</b>	<b>3,494.12</b>	<b>5,005.44</b>	<b>1,511.32</b>	<b>13,480.14</b>

### Contract Services

50205-001 - HOA Management Fees	840.00	861.00	21.00	6,467.00	6,104.00	(363.00)	9,828.00
50208-001 - Janitorial Contract	600.00	800.00	200.00	4,800.00	6,400.00	1,600.00	9,600.00
50209-001 - Landscape Contract	3,765.00	3,765.00	-	40,510.00	30,120.00	(10,390.00)	45,180.00
50210-001 - Aquatic Contract	425.00	425.00	-	3,400.00	3,400.00	-	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	426.64	426.64	640.00
50229-001 - Pool Contract	1,150.00	1,150.00	-	8,130.28	9,200.00	1,069.72	13,800.00
<b>Total Contract Services</b>	<b>6,780.00</b>	<b>7,054.33</b>	<b>274.33</b>	<b>63,307.28</b>	<b>55,650.64</b>	<b>(7,656.64)</b>	<b>84,148.00</b>

### Maintenance

50301-001 - Repairs & Maintenance - Buildings	4,725.00	300.00	(4,425.00)	4,895.00	2,400.00	(2,495.00)	3,600.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	878.35	2,000.00	1,121.65	3,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	3,910.00	4,000.00	90.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	333.36	333.36	500.00
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	866.64	482.97	1,300.00

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 8/1/2022 - 8/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Total Maintenance</b>	<b>4,725.00</b>	<b>1,200.00</b>	<b>(3,525.00)</b>	<b>10,067.02</b>	<b>9,600.00</b>	<b>(467.02)</b>	<b>14,400.00</b>
<b>Utilities</b>							
50800-001 - Electric - Common	415.79	1,125.00	709.21	4,282.21	9,000.00	4,717.79	13,500.00
50803-001 - Telephone & Internet	138.39	541.67	403.28	1,182.02	4,333.36	3,151.34	6,500.00
50820-001 - Water & Sewer	545.52	1,208.33	662.81	3,386.83	9,666.64	6,279.81	14,500.00
50822-001 - Electric - Streetlights	468.98	1,750.00	1,281.02	3,716.29	14,000.00	10,283.71	21,000.00
<b>Total Utilities</b>	<b>1,568.68</b>	<b>4,625.00</b>	<b>3,056.32</b>	<b>12,567.35</b>	<b>37,000.00</b>	<b>24,432.65</b>	<b>55,500.00</b>
<b>Reserves Transfers</b>							
80100-001 - Reserves	1,000.15	975.00	(25.15)	7,514.21	7,800.00	285.79	11,700.00
80101-001 - Reserves Interest	13.31	-	(13.31)	60.91	-	(60.91)	-
<b>Total Reserves Transfers</b>	<b>1,013.46</b>	<b>975.00</b>	<b>(38.46)</b>	<b>7,575.12</b>	<b>7,800.00</b>	<b>224.88</b>	<b>11,700.00</b>
<b>Total Expense</b>	<b>14,261.98</b>	<b>14,454.78</b>	<b>192.80</b>	<b>97,010.89</b>	<b>115,056.08</b>	<b>18,045.19</b>	<b>179,228.14</b>
<b>Operating Net Total</b>	<b>(2,991.35)</b>	<b>(1,429.85)</b>	<b>(1,561.50)</b>	<b>4,243.38</b>	<b>(20,895.57)</b>	<b>25,138.95</b>	<b>(29,382.57)</b>
<b>Net Total</b>	<b>(2,991.35)</b>	<b>(1,429.85)</b>	<b>(1,561.50)</b>	<b>4,243.38</b>	<b>(20,895.57)</b>	<b>25,138.95</b>	<b>(29,382.57)</b>