



Financial Report Package

04/30/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 4/30/2022

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$23,644.23		\$23,644.23
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$47,714.90	\$47,714.90
10-1210-000 - Accounts Receivable	\$1,972.75		\$1,972.75
10-1225-000 - Allowance for Bad Debt	(\$236.72)		(\$236.72)
10-1355-000 - Due to Reserve from Operating		\$3,562.87	\$3,562.87
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$31,301.87	\$51,277.77	\$82,579.64
Total Assets	\$31,301.87	\$51,277.77	\$82,579.64
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$10,540.27		\$10,540.27
20-2230-000 - Prepaid Assessments	\$4,764.44		\$4,764.44
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$18,050.41		\$18,050.41
20-2241-000 - Deferred Revenue - Reserves	\$1,850.19		\$1,850.19
20-2250-000 - Due to Reserve from Operating	\$3,562.87		\$3,562.87
Total Liability	\$80,802.04		\$80,802.04
Reserves			
30-3009-000 - Reserves - Interest		\$89.04	\$89.04
30-3020-000 - Reserves - Pooled		\$51,188.73	\$51,188.73
Total Reserves		\$51,277.77	\$51,277.77
Equity			
31-3509-000 - Prior Period Adjustments	(\$3,500.00)		(\$3,500.00)
31-3510-000 - Operating Fund Balance	(\$45,821.29)		(\$45,821.29)
31-3800-000 - Net Income (Loss)	(\$178.88)		(\$178.88)
Total Equity	(\$49,500.17)		(\$49,500.17)
Total Liabilities / Equity	\$31,301.87	\$51,277.77	\$82,579.64

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 4/1/2022 - 4/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	9,025.20	8,699.13	326.07	34,909.16	32,845.32	2,063.84	114,145.57
40101-001 - Reserve Assessment	925.09	891.67	33.42	3,562.87	3,366.67	196.20	11,700.00
40140-001 - Late Fees & Interest	517.90	-	517.90	931.63	-	931.63	-
40141-001 - Bank Interest-Operating	1.25	-	1.25	3.97	-	3.97	-
40142-001 - ARC Application Fee	50.00	-	50.00	400.00	-	400.00	-
40143-001 - Rebill Fee	110.00	-	110.00	110.00	-	110.00	-
40144-001 - Demand Fee	(73.40)	-	(73.40)	(73.40)	-	(73.40)	-
40151-001 - Initial Capital Contribution	500.00	2,000.00	(1,500.00)	11,500.00	8,000.00	3,500.00	24,000.00
40156-001 - Bank Interest-Reserves	5.88	-	5.88	23.38	-	23.38	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
Total Income	11,061.92	11,590.80	(528.88)	51,370.78	44,211.99	7,158.79	149,845.57
Total Income	11,061.92	11,590.80	(528.88)	51,370.78	44,211.99	7,158.79	149,845.57

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	141.53	141.53	-	236.92	534.38	297.46	1,857.14
50103-001 - Bank Charges/Coupons Books	-	40.00	40.00	587.56	160.00	(427.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	150.00	150.00	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	37.68	210.25	172.57	313.35	841.00	527.65	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	600.00	600.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
Total Administrative	179.21	579.28	400.07	1,137.83	2,635.38	1,497.55	13,480.14

Contract Services							
50205-001 - HOA Management Fees	955.00	749.00	(206.00)	3,820.00	2,828.00	(992.00)	9,828.00
50208-001 - Janitorial Contract	1,200.00	800.00	(400.00)	6,600.00	3,200.00	(3,400.00)	9,600.00
50209-001 - Landscape Contract	3,765.00	3,765.00	-	21,010.00	15,060.00	(5,950.00)	45,180.00
50210-001 - Aquatic Contract	425.00	425.00	-	2,125.00	1,700.00	(425.00)	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	213.32	213.32	640.00
50229-001 - Pool Contract	-	1,150.00	1,150.00	3,530.28	4,600.00	1,069.72	13,800.00
Total Contract Services	6,345.00	6,942.33	597.33	37,085.28	27,601.32	(9,483.96)	84,148.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	-	300.00	300.00	-	1,200.00	1,200.00	3,600.00
50319-001 - Repairs & Maintenance - Pool	246.48	250.00	3.52	246.48	1,000.00	753.52	3,000.00
50350-001 - Repairs & Maintenance - Common Area	1,750.00	500.00	(1,250.00)	3,010.00	2,000.00	(1,010.00)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	166.68	166.68	500.00
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	433.32	49.65	1,300.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 4/1/2022 - 4/30/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Maintenance	1,996.48	1,200.00	(796.48)	3,640.15	4,800.00	1,159.85	14,400.00
Utilities							
50800-001 - Electric - Common	789.75	1,125.00	335.25	2,422.36	4,500.00	2,077.64	13,500.00
50803-001 - Telephone & Internet	175.84	541.67	365.83	591.01	2,166.68	1,575.67	6,500.00
50820-001 - Water & Sewer	320.77	1,208.33	887.56	1,230.73	4,833.32	3,602.59	14,500.00
50822-001 - Electric - Streetlights	469.07	1,750.00	1,280.93	1,856.05	7,000.00	5,143.95	21,000.00
Total Utilities	1,755.43	4,625.00	2,869.57	6,100.15	18,500.00	12,399.85	55,500.00
Reserves Transfers							
80100-001 - Reserves	925.09	975.00	49.91	3,562.87	3,900.00	337.13	11,700.00
80101-001 - Reserves Interest	5.88	-	(5.88)	23.38	-	(23.38)	-
Total Reserves Transfers	930.97	975.00	44.03	3,586.25	3,900.00	313.75	11,700.00
Total Expense	11,207.09	14,321.61	3,114.52	51,549.66	57,436.70	5,887.04	179,228.14
Operating Net Total	(145.17)	(2,730.81)	2,585.64	(178.88)	(13,224.71)	13,045.83	(29,382.57)
Net Total	(145.17)	(2,730.81)	2,585.64	(178.88)	(13,224.71)	13,045.83	(29,382.57)