



Financial Report Package

08/31/2021

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 8/31/2021

Asset	Operating	Reserve	Total
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$12,492.49		\$12,492.49
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$39,795.46	\$39,795.46
10-1210-000 - Accounts Receivable	\$458.06		\$458.06
10-1910-000 - Utility Deposits	\$5,389.61		\$5,389.61
Total Asset	\$18,340.16	\$39,795.46	\$58,135.62
Total Asset	\$18,340.16	\$39,795.46	\$58,135.62
Liability / Equity			
Liability			
20-2210-000 - Accounts Payable	\$6,713.64		\$6,713.64
20-2220-000 - Accrued Expenses	\$1,575.00		\$1,575.00
20-2230-000 - Prepaid Assessments	\$2,952.52		\$2,952.52
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$6,053.65		\$6,053.65
Total Liability	\$59,328.67		\$59,328.67
Reserves			
30-3009-000 - Reserves - Interest		\$44.60	\$44.60
30-3020-000 - Reserves - Pooled		\$39,750.86	\$39,750.86
Total Reserves		\$39,795.46	\$39,795.46
Equity			
31-3510-000 - Operating Fund Balance	(\$75.72)		(\$75.72)
31-3800-000 - Net Income (Loss)	(\$40,912.79)		(\$40,912.79)
Total Equity	(\$40,988.51)		(\$40,988.51)
Total Liability / Equity	\$18,340.16	\$39,795.46	\$58,135.62

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	6,053.65	16,428.38	(10,374.73)	41,505.16	131,426.98	(89,921.82)	197,140.50
40-4025-000 - Initial Capital Contribution	1,000.00	-	1,000.00	13,000.00	-	13,000.00	-
40-4112-000 - Deficit Funding	(42,033.86)	-	(42,033.86)	-	-	-	-
40-4114-000 - Late Fees	(75.00)	-	(75.00)	400.00	-	400.00	-
40-4117-000 - ARC Application Fees	-	-	-	50.00	-	50.00	-
40-4120-000 - Returned Payment Fees Reimbursed	-	-	-	(25.00)	-	(25.00)	-
40-4220-000 - Re-billing Fees	-	-	-	120.00	-	120.00	-
40-4230-000 - Demand Letter Fees	100.00	-	100.00	50.00	-	50.00	-
40-4410-000 - Bank Interest-Operating	.87	-	.87	4.79	-	4.79	-
40-4411-000 - Interest-Delinquent Owners	.41	-	.41	64.81	-	64.81	-
40-4991-002 - Fee-Income Lot Mowing	-	-	-	(32.20)	-	(32.20)	-
Total Income	(34,953.93)	16,428.38	(51,382.31)	55,137.56	131,426.98	(76,289.42)	197,140.50
Total Income	(34,953.93)	16,428.38	(51,382.31)	55,137.56	131,426.98	(76,289.42)	197,140.50

Operating Expense

Administrative

60-6013-000 - Meeting & Community	-	-	-	-	-	-	350.00
60-6015-000 - Postage & Copies	49.32	100.00	50.68	574.51	800.00	225.49	2,523.00
60-6020-000 - Bank Charges	-	-	-	-	50.00	50.00	50.00
60-6025-000 - CPA Services	-	-	-	3,825.00	1,500.00	(2,325.00)	1,500.00
60-6040-000 - Legal	-	150.00	150.00	-	1,200.00	1,200.00	1,800.00
60-6045-000 - Bad Debt Expense	-	-	-	(799.81)	-	799.81	-
60-6055-000 - Insurance	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
60-6080-000 - Taxes, Licenses & Fees	-	-	-	-	450.00	450.00	450.00
60-6085-000 - Season Decorations	-	-	-	1,120.00	-	(1,120.00)	1,500.50
Total Administrative	49.32	750.00	700.68	4,719.70	8,000.00	3,280.30	14,173.50

Maintenance & Labor

70-7110-000 - Common Area Maintenance	-	500.00	500.00	2,022.05	4,000.00	1,977.95	6,000.00
70-7115-000 - Backflow Inspection	-	-	-	-	500.00	500.00	500.00
70-7120-000 - Buildings R & M	-	300.00	300.00	2,150.00	2,400.00	250.00	3,600.00
70-7135-000 - Irrigation Repairs	-	100.00	100.00	1,240.00	800.00	(440.00)	1,200.00
70-7140-000 - Pool Repairs & Maintenance	-	250.00	250.00	160.00	2,000.00	1,840.00	3,000.00
Total Maintenance & Labor	-	1,150.00	1,150.00	5,572.05	9,700.00	4,127.95	14,300.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 8/1/2021 - 8/31/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
72-7240-000 - Electric	794.32	583.33	(210.99)	6,584.73	4,666.68	(1,918.05)	7,000.00
72-7245-000 - Electric-Street Lights	-	1,166.67	1,166.67	-	9,333.36	9,333.36	14,000.00
72-7250-000 - Water & Sewer	686.55	1,000.00	313.45	4,668.54	8,000.00	3,331.46	12,000.00
72-7265-000 - Telephone & Internet	-	166.67	166.67	503.98	1,333.32	829.34	2,000.00
Total Utilities	1,480.87	2,916.67	1,435.80	11,757.25	23,333.36	11,576.11	35,000.00
Contract Services							
78-7820-000 - Pool Contract	1,150.00	1,400.00	250.00	8,600.00	11,200.00	2,600.00	16,800.00
78-7835-000 - Janitorial Contract	-	800.00	800.00	1,200.00	6,400.00	5,200.00	9,600.00
78-7840-000 - Landscape Contract	3,765.00	5,100.00	1,335.00	37,836.35	40,800.00	2,963.65	61,200.00
78-7845-000 - Aquatic Contract	425.00	600.00	175.00	2,975.00	4,800.00	1,825.00	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	7,640.00	9,828.00	2,188.00	14,742.00
Total Contract Services	6,295.00	9,128.50	2,833.50	58,251.35	73,528.00	15,276.65	110,042.00
Reserves Transfers							
90-9120-000 - Reserve Transfer-Pooled	1,968.75	1,968.75	-	15,750.00	15,750.00	-	23,625.00
Total Reserves Transfers	1,968.75	1,968.75	-	15,750.00	15,750.00	-	23,625.00
Total Expense	9,793.94	15,913.92	6,119.98	96,050.35	130,311.36	34,261.01	197,140.50
Operating Net Total	(44,747.87)	514.46	(45,262.33)	(40,912.79)	1,115.62	(42,028.41)	-
Net Total	(44,747.87)	514.46	(45,262.33)	(40,912.79)	1,115.62	(42,028.41)	-