



## **Financial Report Package**

02/28/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 2/28/2022

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$17,721.71		\$17,721.71
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$47,702.94	\$47,702.94
10-1210-000 - Accounts Receivable	\$568.07		\$568.07
10-1225-000 - Allowance for Bad Debt	(\$256.41)		(\$256.41)
10-1355-000 - Due to Reserve from Operating		\$1,706.53	\$1,706.53
10-1910-000 - Utility Deposits	\$5,828.61		\$5,828.61
<b>Total Asset</b>	<b>\$23,861.98</b>	<b>\$49,409.47</b>	<b>\$73,271.45</b>
<b>Total Assets</b>	<b>\$23,861.98</b>	<b>\$49,409.47</b>	<b>\$73,271.45</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$13,734.96		\$13,734.96
20-2220-000 - Accrued Expenses	\$138.39		\$138.39
20-2230-000 - Prepaid Assessments	\$7,023.48		\$7,023.48
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$8,573.07		\$8,573.07
20-2241-000 - Deferred Revenue - Reserves	\$873.19		\$873.19
20-2250-000 - Due to Reserve from Operating	\$1,706.53		\$1,706.53
<b>Total Liability</b>	<b>\$74,083.48</b>		<b>\$74,083.48</b>
<b>Reserves</b>			
30-3009-000 - Reserves - Interest		\$77.08	\$77.08
30-3020-000 - Reserves - Pooled		\$49,332.39	\$49,332.39
<b>Total Reserves</b>		<b>\$49,409.47</b>	<b>\$49,409.47</b>
<b>Equity</b>			
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)	(\$900.21)		(\$900.21)
<b>Total Equity</b>	<b>(\$50,221.50)</b>		<b>(\$50,221.50)</b>
<b>Total Liabilities / Equity</b>	<b>\$23,861.98</b>	<b>\$49,409.47</b>	<b>\$73,271.45</b>

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40100-001 - Assessments	8,573.07	8,048.73	524.34	16,744.50	15,772.26	972.24	114,145.57
40101-001 - Reserve Assessment	873.20	825.00	48.20	1,706.53	1,616.67	89.86	11,700.00
40140-001 - Late Fees & Interest	(975.12)	-	(975.12)	412.07	-	412.07	-
40141-001 - Bank Interest-Operating	.90	-	.90	1.95	-	1.95	-
40142-001 - ARC Application Fee	150.00	-	150.00	200.00	-	200.00	-
40143-001 - Rebill Fee	(70.00)	-	(70.00)	70.00	-	70.00	-
40144-001 - Demand Fee	50.00	-	50.00	50.00	-	50.00	-
40151-001 - Initial Capital Contribution	2,000.00	2,000.00	-	8,000.00	4,000.00	4,000.00	24,000.00
40156-001 - Bank Interest-Reserves	5.49	-	5.49	11.42	-	11.42	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
<b>Total Income</b>	<b>10,607.54</b>	<b>10,873.73</b>	<b>(266.19)</b>	<b>27,199.64</b>	<b>21,388.93</b>	<b>5,810.71</b>	<b>149,845.57</b>
<b>Total Income</b>	<b>10,607.54</b>	<b>10,873.73</b>	<b>(266.19)</b>	<b>27,199.64</b>	<b>21,388.93</b>	<b>5,810.71</b>	<b>149,845.57</b>

## Operating Expense

### Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	130.95	130.95	-	256.61	256.61	-	1,857.14
50103-001 - Bank Charges/Coupons Books	563.56	40.00	(523.56)	575.56	80.00	(495.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	75.00	75.00	450.00
50112-001 - Meeting and Community	-	-	-	-	-	-	350.00
50120-001 - Postage/Copies/Supplies	81.06	210.25	129.19	198.13	420.50	222.37	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	300.00	300.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
<b>Total Administrative</b>	<b>775.57</b>	<b>568.70</b>	<b>(206.87)</b>	<b>1,030.30</b>	<b>1,132.11</b>	<b>101.81</b>	<b>13,480.14</b>

### Contract Services

50205-001 - HOA Management Fees	955.00	693.00	(262.00)	1,910.00	1,358.00	(552.00)	9,828.00
50208-001 - Janitorial Contract	600.00	800.00	200.00	4,800.00	1,600.00	(3,200.00)	9,600.00
50209-001 - Landscape Contract	3,765.00	3,765.00	-	11,100.00	7,530.00	(3,570.00)	45,180.00
50210-001 - Aquatic Contract	850.00	425.00	(425.00)	1,275.00	850.00	(425.00)	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	106.66	106.66	640.00
50229-001 - Pool Contract	1,179.90	1,150.00	(29.90)	2,380.28	2,300.00	(80.28)	13,800.00
<b>Total Contract Services</b>	<b>7,349.90</b>	<b>6,886.33</b>	<b>(463.57)</b>	<b>21,465.28</b>	<b>13,744.66</b>	<b>(7,720.62)</b>	<b>84,148.00</b>

### Maintenance

50301-001 - Repairs & Maintenance - Buildings	-	300.00	300.00	-	600.00	600.00	3,600.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	-	500.00	500.00	3,000.00
50350-001 - Repairs & Maintenance - Common Area	205.00	500.00	295.00	450.00	1,000.00	550.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	83.34	83.34	500.00
50501-001 - Irrigation Repairs	175.00	108.33	(66.67)	175.00	216.66	41.66	1,300.00

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 2/1/2022 - 2/28/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Total Maintenance</b>	<b>380.00</b>	<b>1,200.00</b>	<b>820.00</b>	<b>625.00</b>	<b>2,400.00</b>	<b>1,775.00</b>	<b>14,400.00</b>
<b>Utilities</b>							
50800-001 - Electric - Common	376.63	1,125.00	748.37	1,493.22	2,250.00	756.78	13,500.00
50803-001 - Telephone & Internet	138.39	541.67	403.28	276.78	1,083.34	806.56	6,500.00
50820-001 - Water & Sewer	281.82	1,208.33	926.51	572.28	2,416.66	1,844.38	14,500.00
50822-001 - Electric - Streetlights	456.99	1,750.00	1,293.01	919.04	3,500.00	2,580.96	21,000.00
<b>Total Utilities</b>	<b>1,253.83</b>	<b>4,625.00</b>	<b>3,371.17</b>	<b>3,261.32</b>	<b>9,250.00</b>	<b>5,988.68</b>	<b>55,500.00</b>
<b>Reserves Transfers</b>							
80100-001 - Reserves	873.20	975.00	101.80	1,706.53	1,950.00	243.47	11,700.00
80101-001 - Reserves Interest	5.49	-	(5.49)	11.42	-	(11.42)	-
<b>Total Reserves Transfers</b>	<b>878.69</b>	<b>975.00</b>	<b>96.31</b>	<b>1,717.95</b>	<b>1,950.00</b>	<b>232.05</b>	<b>11,700.00</b>
<b>Total Expense</b>	<b>10,637.99</b>	<b>14,255.03</b>	<b>3,617.04</b>	<b>28,099.85</b>	<b>28,476.77</b>	<b>376.92</b>	<b>179,228.14</b>
<b>Operating Net Total</b>	<b>(30.45)</b>	<b>(3,381.30)</b>	<b>3,350.85</b>	<b>(900.21)</b>	<b>(7,087.84)</b>	<b>6,187.63</b>	<b>(29,382.57)</b>
<b>Net Total</b>	<b>(30.45)</b>	<b>(3,381.30)</b>	<b>3,350.85</b>	<b>(900.21)</b>	<b>(7,087.84)</b>	<b>6,187.63</b>	<b>(29,382.57)</b>