



Financial Report Package

05/31/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 5/31/2022

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$25,406.51		\$25,406.51
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$1,750.00		\$1,750.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$47,720.98	\$47,720.98
10-1210-000 - Accounts Receivable	\$735.70		\$735.70
10-1225-000 - Allowance for Bad Debt	(\$383.55)		(\$383.55)
10-1355-000 - Due to Reserve from Operating		\$4,501.57	\$4,501.57
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$33,430.27	\$52,222.55	\$85,652.82
Total Assets	\$33,430.27	\$52,222.55	\$85,652.82
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$13,165.17		\$13,165.17
20-2220-000 - Accrued Expenses	\$1,290.00		\$1,290.00
20-2230-000 - Prepaid Assessments	\$8,168.99		\$8,168.99
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$9,157.87		\$9,157.87
20-2241-000 - Deferred Revenue - Reserves	\$938.69		\$938.69
20-2245-000 - Refundable Deposits	\$1,750.00		\$1,750.00
20-2250-000 - Due to Reserve from Operating	\$4,501.57		\$4,501.57
Total Liability	\$81,006.15		\$81,006.15
Reserves			
30-3009-000 - Reserves - Interest		\$95.12	\$95.12
30-3020-000 - Reserves - Pooled		\$52,127.43	\$52,127.43
Total Reserves		\$52,222.55	\$52,222.55
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)	\$5,945.41		\$5,945.41
Total Equity	(\$47,575.88)		(\$47,575.88)
Total Liabilities / Equity	\$33,430.27	\$52,222.55	\$85,652.82

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	9,157.88	9,024.33	133.55	44,067.04	41,869.65	2,197.39	114,145.57
40101-001 - Reserve Assessment	938.70	925.00	13.70	4,501.57	4,291.67	209.90	11,700.00
40140-001 - Late Fees & Interest	10.15	-	10.15	941.78	-	941.78	-
40141-001 - Bank Interest-Operating	1.08	-	1.08	5.05	-	5.05	-
40142-001 - ARC Application Fee	200.00	-	200.00	600.00	-	600.00	-
40143-001 - Rebill Fee	10.00	-	10.00	120.00	-	120.00	-
40144-001 - Demand Fee	100.00	-	100.00	26.60	-	26.60	-
40151-001 - Initial Capital Contribution	1,500.00	2,000.00	(500.00)	13,000.00	10,000.00	3,000.00	24,000.00
40156-001 - Bank Interest-Reserves	6.08	-	6.08	29.46	-	29.46	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
Total Income	11,923.89	11,949.33	(25.44)	63,294.67	56,161.32	7,133.35	149,845.57
Total Income	11,923.89	11,949.33	(25.44)	63,294.67	56,161.32	7,133.35	149,845.57

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	146.83	146.83	-	383.75	681.21	297.46	1,857.14
50103-001 - Bank Charges/Coupons Books	4.00	40.00	36.00	591.56	200.00	(391.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	187.50	187.50	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	93.82	210.25	116.43	407.17	1,051.25	644.08	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	750.00	750.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
Total Administrative	244.65	584.58	339.93	1,382.48	3,219.96	1,837.48	13,480.14

Contract Services							
50205-001 - HOA Management Fees	955.00	777.00	(178.00)	4,775.00	3,605.00	(1,170.00)	9,828.00
50208-001 - Janitorial Contract	(3,600.00)	800.00	4,400.00	3,000.00	4,000.00	1,000.00	9,600.00
50209-001 - Landscape Contract	3,765.00	3,765.00	-	24,775.00	18,825.00	(5,950.00)	45,180.00
50210-001 - Aquatic Contract	-	425.00	425.00	2,125.00	2,125.00	-	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	266.65	266.65	640.00
50229-001 - Pool Contract	1,150.00	1,150.00	-	4,680.28	5,750.00	1,069.72	13,800.00
Total Contract Services	2,270.00	6,970.33	4,700.33	39,355.28	34,571.65	(4,783.63)	84,148.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	-	300.00	300.00	-	1,500.00	1,500.00	3,600.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	246.48	1,250.00	1,003.52	3,000.00
50350-001 - Repairs & Maintenance - Common Area	750.00	500.00	(250.00)	3,760.00	2,500.00	(1,260.00)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	208.35	208.35	500.00
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	541.65	157.98	1,300.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 5/1/2022 - 5/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Maintenance	750.00	1,200.00	450.00	4,390.15	6,000.00	1,609.85	14,400.00
Utilities							
50800-001 - Electric - Common	485.90	1,125.00	639.10	2,908.26	5,625.00	2,716.74	13,500.00
50803-001 - Telephone & Internet	140.00	541.67	401.67	731.01	2,708.35	1,977.34	6,500.00
50820-001 - Water & Sewer	502.22	1,208.33	706.11	1,732.95	6,041.65	4,308.70	14,500.00
50822-001 - Electric - Streetlights	462.05	1,750.00	1,287.95	2,318.10	8,750.00	6,431.90	21,000.00
Total Utilities	1,590.17	4,625.00	3,034.83	7,690.32	23,125.00	15,434.68	55,500.00
Reserves Transfers							
80100-001 - Reserves	938.70	975.00	36.30	4,501.57	4,875.00	373.43	11,700.00
80101-001 - Reserves Interest	6.08	-	(6.08)	29.46	-	(29.46)	-
Total Reserves Transfers	944.78	975.00	30.22	4,531.03	4,875.00	343.97	11,700.00
Total Expense	5,799.60	14,354.91	8,555.31	57,349.26	71,791.61	14,442.35	179,228.14
Operating Net Total	6,124.29	(2,405.58)	8,529.87	5,945.41	(15,630.29)	21,575.70	(29,382.57)
Net Total	6,124.29	(2,405.58)	8,529.87	5,945.41	(15,630.29)	21,575.70	(29,382.57)