



Financial Report Package

10/31/2022

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 10/31/2022

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$23,956.34		\$23,956.34
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$7,250.00		\$7,250.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$56,280.94	\$56,280.94
10-1210-000 - Accounts Receivable	\$2,595.68		\$2,595.68
10-1225-000 - Allowance for Bad Debt	(\$822.83)		(\$822.83)
10-1355-000 - Due to Reserve from Operating		\$1,025.91	\$1,025.91
10-1380-000 - Prepaid Expense	\$138.39		\$138.39
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$39,039.19	\$57,306.85	\$96,346.04
Total Assets	\$39,039.19	\$57,306.85	\$96,346.04
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$7,337.86		\$7,337.86
20-2220-000 - Accrued Expenses	\$4,650.00		\$4,650.00
20-2230-000 - Prepaid Assessments	\$2,563.87		\$2,563.87
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$20,019.90		\$20,019.90
20-2241-000 - Deferred Revenue - Reserves	\$2,049.39		\$2,049.39
20-2245-000 - Refundable Deposits	\$5,750.00		\$5,750.00
20-2250-000 - Due to Reserve from Operating	\$1,025.91		\$1,025.91
Total Liability	\$85,430.79		\$85,430.79
Reserves			
30-3009-000 - Reserves - Interest		\$140.71	\$140.71
30-3020-000 - Reserves - Pooled		\$57,166.14	\$57,166.14
Total Reserves		\$57,306.85	\$57,306.85
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)	\$7,129.69		\$7,129.69
Total Equity	(\$46,391.60)		(\$46,391.60)
Total Liabilities / Equity	\$39,039.19	\$57,306.85	\$96,346.04

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	10,008.73	10,650.33	(641.60)	93,367.62	91,869.30	1,498.32	114,145.57
40101-001 - Reserve Assessment	1,025.91	1,091.67	(65.76)	9,540.28	9,416.67	123.61	11,700.00
40140-001 - Late Fees & Interest	599.62	-	599.62	1,760.51	-	1,760.51	-
40141-001 - Bank Interest-Operating	.94	-	.94	9.92	-	9.92	-
40142-001 - ARC Application Fee	100.00	-	100.00	1,350.00	-	1,350.00	-
40143-001 - Rebill Fee	210.00	-	210.00	230.00	-	230.00	-
40144-001 - Demand Fee	-	-	-	(.40)	-	(.40)	-
40145-001 - Returned Payment Fee	25.00	-	25.00	25.00	-	25.00	-
40151-001 - Initial Capital Contribution	1,500.00	2,000.00	(500.00)	20,000.00	20,000.00	-	24,000.00
40156-001 - Bank Interest-Reserves	14.14	-	14.14	87.94	-	87.94	-
40159-001 - Utility Deposit Interest Income	-	-	-	3.17	-	3.17	-
Total Income	13,484.34	13,742.00	(257.66)	126,374.04	121,285.97	5,088.07	149,845.57
Total Income	13,484.34	13,742.00	(257.66)	126,374.04	121,285.97	5,088.07	149,845.57

Operating Expense

Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	656.08	173.28	(482.80)	823.03	1,494.71	671.68	1,857.14
50103-001 - Bank Charges/Coupons Books	-	40.00	40.00	639.56	400.00	(239.56)	1,175.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	375.00	375.00	450.00
50112-001 - Meeting and Community	-	-	-	-	350.00	350.00	350.00
50120-001 - Postage/Copies/Supplies	311.10	210.25	(100.85)	2,784.60	2,102.50	(682.10)	2,523.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	1,500.00	1,500.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	-	-	-	-	-	1,500.00
Total Administrative	967.18	611.03	(356.15)	4,247.19	6,222.21	1,975.02	13,480.14

Contract Services

50205-001 - HOA Management Fees	861.00	917.00	56.00	8,175.00	7,910.00	(265.00)	9,828.00
50208-001 - Janitorial Contract	600.00	800.00	200.00	6,000.00	8,000.00	2,000.00	9,600.00
50209-001 - Landscape Contract	4,190.00	3,765.00	(425.00)	48,465.00	37,650.00	(10,815.00)	45,180.00
50210-001 - Aquatic Contract	425.00	425.00	-	4,250.00	4,250.00	-	5,100.00
50215-001 - Termite Bond	-	53.33	53.33	-	533.30	533.30	640.00
50229-001 - Pool Contract	1,150.00	1,150.00	-	10,430.28	11,500.00	1,069.72	13,800.00
Total Contract Services	7,226.00	7,110.33	(115.67)	77,320.28	69,843.30	(7,476.98)	84,148.00

Maintenance

50301-001 - Repairs & Maintenance - Buildings	85.00	300.00	215.00	4,980.00	3,000.00	(1,980.00)	3,600.00
50319-001 - Repairs & Maintenance - Pool	1,025.99	250.00	(775.99)	2,235.26	2,500.00	264.74	3,000.00
50350-001 - Repairs & Maintenance - Common Area	75.00	500.00	425.00	4,285.00	5,000.00	715.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	416.70	416.70	500.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 10/1/2022 - 10/31/2022

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50501-001 - Irrigation Repairs	-	108.33	108.33	383.67	1,083.30	699.63	1,300.00
Total Maintenance	1,185.99	1,200.00	14.01	11,883.93	12,000.00	116.07	14,400.00
Utilities							
50800-001 - Electric - Common	507.24	1,125.00	617.76	5,243.06	11,250.00	6,006.94	13,500.00
50803-001 - Telephone & Internet	138.39	541.67	403.28	1,448.81	5,416.70	3,967.89	6,500.00
50820-001 - Water & Sewer	893.09	1,208.33	315.24	4,825.44	12,083.30	7,257.86	14,500.00
50822-001 - Electric - Streetlights	462.05	1,750.00	1,287.95	4,647.42	17,500.00	12,852.58	21,000.00
Total Utilities	2,000.77	4,625.00	2,624.23	16,164.73	46,250.00	30,085.27	55,500.00
Reserves Transfers							
80100-001 - Reserves	1,025.91	975.00	(50.91)	9,540.28	9,750.00	209.72	11,700.00
80101-001 - Reserves Interest	14.14	-	(14.14)	87.94	-	(87.94)	-
Total Reserves Transfers	1,040.05	975.00	(65.05)	9,628.22	9,750.00	121.78	11,700.00
Total Expense	12,419.99	14,521.36	2,101.37	119,244.35	144,065.51	24,821.16	179,228.14
Operating Net Total	1,064.35	(779.36)	1,843.71	7,129.69	(22,779.54)	29,909.23	(29,382.57)
Net Total	1,064.35	(779.36)	1,843.71	7,129.69	(22,779.54)	29,909.23	(29,382.57)