



## **Financial Report Package**

04/30/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 4/30/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$60,341.26		\$60,341.26
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$62,623.54	\$62,623.54
10-1210-000 - Accounts Receivable	\$1,990.42		\$1,990.42
10-1225-000 - Allowance for Bad Debt	(\$1,791.38)		(\$1,791.38)
10-1355-000 - Due to Reserve from Operating		\$1,139.92	\$1,139.92
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
<b>Total Asset</b>	<b>\$66,461.91</b>	<b>\$63,763.46</b>	<b>\$130,225.37</b>
<b>Total Assets</b>	<b>\$66,461.91</b>	<b>\$63,763.46</b>	<b>\$130,225.37</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$9,692.94		\$9,692.94
20-2216-000 - Due to ELM-Estoppel Fees	\$299.00		\$299.00
20-2220-000 - Accrued Expenses	\$1,150.00		\$1,150.00
20-2230-000 - Prepaid Assessments	\$11,228.44		\$11,228.44
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$25,855.80		\$25,855.80
20-2241-000 - Deferred Revenue - Reserves	(\$1,139.92)		(\$1,139.92)
20-2250-000 - Due to Reserve from Operating	\$1,139.92		\$1,139.92
<b>Total Liability</b>	<b>\$90,260.04</b>		<b>\$90,260.04</b>
<b>Reserves</b>			
30-3009-000 - Reserves - Interest		\$59.72	\$59.72
30-3020-000 - Reserves - Pooled		\$63,703.74	\$63,703.74
<b>Total Reserves</b>		<b>\$63,763.46</b>	<b>\$63,763.46</b>
<b>Equity</b>			
31-3509-000 - Prior Period Adjustments	(\$6,550.00)		(\$6,550.00)
31-3510-000 - Operating Fund Balance	(\$25,566.76)		(\$25,566.76)
31-3800-000 - Net Income (Loss)	\$8,318.63		\$8,318.63
<b>Total Equity</b>	<b>(\$23,798.13)</b>		<b>(\$23,798.13)</b>
<b>Total Liabilities / Equity</b>	<b>\$66,461.91</b>	<b>\$63,763.46</b>	<b>\$130,225.37</b>

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 4/1/2023 - 4/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40100-001 - Assessments	11,218.03	13,129.51	(1,911.48)	42,919.35	52,518.04	(9,598.69)	157,554.18
40101-001 - Reserve Assessment	1,139.92	1,575.00	(435.08)	4,305.93	6,300.00	(1,994.07)	18,900.00
40140-001 - Late Fees & Interest	472.50	-	472.50	476.90	-	476.90	-
40141-001 - Bank Interest-Operating	2.53	-	2.53	8.07	-	8.07	-
40142-001 - ARC Application Fee	-	-	-	400.00	-	400.00	-
40143-001 - Rebill Fee	170.00	-	170.00	170.00	-	170.00	-
40151-001 - Initial Capital Contribution	2,000.00	2,000.00	-	14,000.00	8,000.00	6,000.00	24,000.00
40156-001 - Bank Interest-Reserves	15.30	-	15.30	59.72	-	59.72	-
<b>Total Income</b>	<b>15,018.28</b>	<b>16,704.51</b>	<b>(1,686.23)</b>	<b>62,339.97</b>	<b>66,818.04</b>	<b>(4,478.07)</b>	<b>200,454.18</b>
<b>Total Income</b>	<b>15,018.28</b>	<b>16,704.51</b>	<b>(1,686.23)</b>	<b>62,339.97</b>	<b>66,818.04</b>	<b>(4,478.07)</b>	<b>200,454.18</b>

## Operating Expense

### Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	1,488.06	166.67	(1,321.39)	1,079.73	666.68	(413.05)	2,000.00
50103-001 - Bank Charges/Coupons Books	24.00	83.33	59.33	868.00	333.32	(534.68)	1,000.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	100.00	150.00	50.00	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
50120-001 - Postage/Copies/Supplies	211.93	250.00	38.07	934.28	1,000.00	65.72	3,000.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	600.00	600.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	208.33	208.33	-	833.32	833.32	2,500.00
50223-001 - Website Management	150.00	150.00	-	600.00	600.00	-	1,800.00
50400-001 - Insurance	-	500.00	500.00	-	2,000.00	2,000.00	6,000.00
<b>Total Administrative</b>	<b>1,873.99</b>	<b>1,795.83</b>	<b>(78.16)</b>	<b>3,582.01</b>	<b>7,183.32</b>	<b>3,601.31</b>	<b>25,375.00</b>

### Contract Services

50205-001 - HOA Management Fees	1,113.00	1,251.92	138.92	3,696.00	5,007.68	1,311.68	15,023.00
50208-001 - Janitorial Contract	600.00	690.00	90.00	4,800.00	2,760.00	(2,040.00)	8,280.00
50209-001 - Landscape Contract	3,800.00	4,166.67	366.67	15,800.00	16,666.68	866.68	50,000.00
50210-001 - Aquatic Contract	425.00	488.75	63.75	2,550.00	1,955.00	(595.00)	5,865.00
50215-001 - Termite Bond	-	53.33	53.33	-	213.32	213.32	640.00
50229-001 - Pool Contract	1,150.00	1,322.50	172.50	4,600.00	5,290.00	690.00	15,870.00
<b>Total Contract Services</b>	<b>7,088.00</b>	<b>7,973.17</b>	<b>885.17</b>	<b>31,446.00</b>	<b>31,892.68</b>	<b>446.68</b>	<b>95,678.00</b>

### Maintenance

50301-001 - Repairs & Maintenance - Buildings	-	500.00	500.00	160.00	2,000.00	1,840.00	6,000.00
50319-001 - Repairs & Maintenance - Pool	1,473.64	250.00	(1,223.64)	1,687.34	1,000.00	(687.34)	3,000.00
50350-001 - Repairs & Maintenance - Common Area	1,960.52	500.00	(1,460.52)	5,245.52	2,000.00	(3,245.52)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	166.68	166.68	500.00
50501-001 - Irrigation Repairs	-	83.33	83.33	-	333.32	333.32	1,000.00

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 4/1/2023 - 4/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
<b>Total Maintenance</b>	3,434.16	1,375.00	(2,059.16)	7,092.86	5,500.00	(1,592.86)	16,500.00
<b>Utilities</b>							
50800-001 - Electric - Common	466.42	583.33	116.91	1,903.71	2,333.32	429.61	7,000.00
50803-001 - Telephone & Internet	128.40	166.67	38.27	651.99	666.68	14.69	2,000.00
50820-001 - Water & Sewer	406.96	416.67	9.71	1,810.52	1,666.68	(143.84)	5,000.00
50822-001 - Electric - Streetlights	1,457.26	500.00	(957.26)	3,168.60	2,000.00	(1,168.60)	6,000.00
<b>Total Utilities</b>	<b>2,459.04</b>	<b>1,666.67</b>	<b>(792.37)</b>	<b>7,534.82</b>	<b>6,666.68</b>	<b>(868.14)</b>	<b>20,000.00</b>
<b>Reserves Transfers</b>							
80100-001 - Reserves	1,139.92	1,575.00	435.08	4,305.93	6,300.00	1,994.07	18,900.00
80101-001 - Reserves Interest	15.30	-	(15.30)	59.72	-	(59.72)	-
<b>Total Reserves Transfers</b>	<b>1,155.22</b>	<b>1,575.00</b>	<b>419.78</b>	<b>4,365.65</b>	<b>6,300.00</b>	<b>1,934.35</b>	<b>18,900.00</b>
<b>Total Expense</b>	<b>16,010.41</b>	<b>14,385.67</b>	<b>(1,624.74)</b>	<b>54,021.34</b>	<b>57,542.68</b>	<b>3,521.34</b>	<b>176,453.00</b>
<b>Operating Net Total</b>	<b>(992.13)</b>	<b>2,318.84</b>	<b>(3,310.97)</b>	<b>8,318.63</b>	<b>9,275.36</b>	<b>(956.73)</b>	<b>24,001.18</b>
<b>Net Total</b>	<b>(992.13)</b>	<b>2,318.84</b>	<b>(3,310.97)</b>	<b>8,318.63</b>	<b>9,275.36</b>	<b>(956.73)</b>	<b>24,001.18</b>