



Financial Report Package

02/28/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 2/28/2023

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$39,664.13		\$39,664.13
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$250.00		\$250.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$60,482.13	\$60,482.13
10-1210-000 - Accounts Receivable	\$327.37		\$327.37
10-1225-000 - Allowance for Bad Debt	(\$303.32)		(\$303.32)
10-1355-000 - Due to Reserve from Operating		\$1,055.54	\$1,055.54
10-1380-000 - Prepaid Expense	\$128.40		\$128.40
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$45,988.19	\$61,537.67	\$107,525.86
Total Assets	\$45,988.19	\$61,537.67	\$107,525.86
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$5,337.77		\$5,337.77
20-2220-000 - Accrued Expenses	\$1,578.61		\$1,578.61
20-2230-000 - Prepaid Assessments	\$10,392.02		\$10,392.02
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$10,488.41		\$10,488.41
20-2241-000 - Deferred Revenue - Reserves	\$1,054.93		\$1,054.93
20-2250-000 - Due to Reserve from Operating	\$1,055.54		\$1,055.54
Total Liability	\$71,941.14		\$71,941.14
Reserves			
30-3009-000 - Reserves - Interest		\$28.78	\$28.78
30-3020-000 - Reserves - Pooled		\$61,508.89	\$61,508.89
Total Reserves		\$61,537.67	\$61,537.67
Equity			
31-3509-000 - Prior Period Adjustments	(\$7,700.00)		(\$7,700.00)
31-3510-000 - Operating Fund Balance	(\$25,566.76)		(\$25,566.76)
31-3800-000 - Net Income (Loss)	\$7,313.81		\$7,313.81
Total Equity	(\$25,952.95)		(\$25,952.95)
Total Liabilities / Equity	\$45,988.19	\$61,537.67	\$107,525.86

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	10,487.81	13,129.51	(2,641.70)	20,782.40	26,259.02	(5,476.62)	157,554.18
40101-001 - Reserve Assessment	1,055.54	1,575.00	(519.46)	2,111.08	3,150.00	(1,038.92)	18,900.00
40140-001 - Late Fees & Interest	3.95	-	3.95	3.95	-	3.95	-
40141-001 - Bank Interest-Operating	1.77	-	1.77	3.64	-	3.64	-
40142-001 - ARC Application Fee	-	-	-	300.00	-	300.00	-
40143-001 - Rebill Fee	(20.00)	-	(20.00)	150.00	-	150.00	-
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	13.80	-	13.80	28.78	-	28.78	-
Total Income	13,592.87	16,704.51	(3,111.64)	31,429.85	33,409.02	(1,979.17)	200,454.18
Total Income	13,592.87	16,704.51	(3,111.64)	31,429.85	33,409.02	(1,979.17)	200,454.18

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	(575.00)	166.67	741.67	(408.33)	333.34	741.67	2,000.00
50103-001 - Bank Charges/Coupons Books	72.00	83.33	11.33	460.00	166.66	(293.34)	1,000.00
50110-001 - Taxes, Licenses & Fees	100.00	37.50	(62.50)	100.00	75.00	(25.00)	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	500.00	500.00	3,000.00
50120-001 - Postage/Copies/Supplies	217.60	250.00	32.40	588.11	500.00	(88.11)	3,000.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	300.00	300.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	208.33	208.33	-	416.66	416.66	2,500.00
50223-001 - Website Management	150.00	150.00	-	300.00	300.00	-	1,800.00
50400-001 - Insurance	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
Total Administrative	(35.40)	1,795.83	1,831.23	1,039.78	3,591.66	2,551.88	25,375.00

Contract Services							
50205-001 - HOA Management Fees	861.00	1,251.92	390.92	1,722.00	2,503.84	781.84	15,023.00
50208-001 - Janitorial Contract	600.00	690.00	90.00	3,600.00	1,380.00	(2,220.00)	8,280.00
50209-001 - Landscape Contract	3,000.00	4,166.67	1,166.67	9,000.00	8,333.34	(666.66)	50,000.00
50210-001 - Aquatic Contract	425.00	488.75	63.75	850.00	977.50	127.50	5,865.00
50215-001 - Termite Bond	-	53.33	53.33	-	106.66	106.66	640.00
50229-001 - Pool Contract	1,150.00	1,322.50	172.50	2,300.00	2,645.00	345.00	15,870.00
Total Contract Services	6,036.00	7,973.17	1,937.17	17,472.00	15,946.34	(1,525.66)	95,678.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	-	500.00	500.00	160.00	1,000.00	840.00	6,000.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	-	500.00	500.00	3,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	83.34	83.34	500.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50501-001 - Irrigation Repairs	-	83.33	83.33	-	166.66	166.66	1,000.00
Total Maintenance	-	1,375.00	1,375.00	160.00	2,750.00	2,590.00	16,500.00
Utilities							
50800-001 - Electric - Common	488.86	583.33	94.47	943.89	1,166.66	222.77	7,000.00
50803-001 - Telephone & Internet	138.39	166.67	28.28	266.79	333.34	66.55	2,000.00
50820-001 - Water & Sewer	428.61	416.67	(11.94)	952.89	833.34	(119.55)	5,000.00
50822-001 - Electric - Streetlights	570.51	500.00	(70.51)	1,140.83	1,000.00	(140.83)	6,000.00
Total Utilities	1,626.37	1,666.67	40.30	3,304.40	3,333.34	28.94	20,000.00
Reserves Transfers							
80100-001 - Reserves	1,055.54	1,575.00	519.46	2,111.08	3,150.00	1,038.92	18,900.00
80101-001 - Reserves Interest	13.80	-	(13.80)	28.78	-	(28.78)	-
Total Reserves Transfers	1,069.34	1,575.00	505.66	2,139.86	3,150.00	1,010.14	18,900.00
Total Expense	8,696.31	14,385.67	5,689.36	24,116.04	28,771.34	4,655.30	176,453.00
Operating Net Total	4,896.56	2,318.84	2,577.72	7,313.81	4,637.68	2,676.13	24,001.18
Net Total	4,896.56	2,318.84	2,577.72	7,313.81	4,637.68	2,676.13	24,001.18