



## **Financial Report Package**

06/30/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 6/30/2023

|   | Operating            | Reserve            | Total                |
|---|----------------------|--------------------|----------------------|
| <b>Assets</b>                                     |                      |                    |                      |
| <b>Asset</b>                                      |                      |                    |                      |
| 10-1000-000 - Cash-Operating-CIT (CABanc)<br>4187 | \$33,805.04          |                    | \$33,805.04          |
| 10-1050-000 - Cash-Reserves-CIT (CABanc) 9097     |                      | \$64,935.50        | \$64,935.50          |
| 10-1210-000 - Accounts Receivable                 | \$749.90             |                    | \$749.90             |
| 10-1225-000 - Allowance for Bad Debt              | (\$674.91)           |                    | (\$674.91)           |
| 10-1355-000 - Due to Reserve from Operating       |                      | \$1,139.91         | \$1,139.91           |
| 10-1381-000 - Prepaid Insurance                   | \$15,731.04          |                    | \$15,731.04          |
| 10-1910-000 - Utility Deposits                    | \$5,921.61           |                    | \$5,921.61           |
| <b>Total Asset</b>                                | <b>\$55,532.68</b>   | <b>\$66,075.41</b> | <b>\$121,608.09</b>  |
| <b>Total Assets</b>                               | <b>\$55,532.68</b>   | <b>\$66,075.41</b> | <b>\$121,608.09</b>  |
| <b>Liabilities / Equity</b>                       |                      |                    |                      |
| <b>Liability</b>                                  |                      |                    |                      |
| 20-2210-000 - Accounts Payable                    | \$7,585.20           |                    | \$7,585.20           |
| 20-2230-000 - Prepaid Assessments                 | \$22,489.93          |                    | \$22,489.93          |
| 20-2236-000 - Deficit Funding-Taylor Morrison     | \$42,033.86          |                    | \$42,033.86          |
| 20-2250-000 - Due to Reserve from Operating       | \$1,139.91           |                    | \$1,139.91           |
| <b>Total Liability</b>                            | <b>\$73,248.90</b>   |                    | <b>\$73,248.90</b>   |
| <b>Reserves</b>                                   |                      |                    |                      |
| 30-3009-000 - Reserves - Interest                 |                      | \$91.84            | \$91.84              |
| 30-3020-000 - Reserves - Pooled                   |                      | \$65,983.57        | \$65,983.57          |
| <b>Total Reserves</b>                             |                      | <b>\$66,075.41</b> | <b>\$66,075.41</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)                   | \$14,400.54          |                    | \$14,400.54          |
| <b>Total Equity</b>                               | <b>(\$17,716.22)</b> |                    | <b>(\$17,716.22)</b> |
| <b>Total Liabilities / Equity</b>                 | <b>\$55,532.68</b>   | <b>\$66,075.41</b> | <b>\$121,608.09</b>  |

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 6/1/2023 - 6/30/2023

|  | Current Period   |                  |                 | Year To Date     |                   |                   | Annual Budget     |
|--|------------------|------------------|-----------------|------------------|-------------------|-------------------|-------------------|
|  | Actual           | Budget           | Variance        | Actual           | Budget            | Variance          |                   |
| <b>Operating Income</b>                  |                  |                  |                 |                  |                   |                   |                   |
| <b>Income</b>                            |                  |                  |                 |                  |                   |                   |                   |
| 40100-001 - Assessments                  | 12,013.15        | 13,129.51        | (1,116.36)      | 66,214.65        | 78,777.06         | (12,562.41)       | 157,554.18        |
| 40101-001 - Reserve Assessment           | 1,139.91         | 1,575.00         | (435.09)        | 6,585.76         | 9,450.00          | (2,864.24)        | 18,900.00         |
| 40140-001 - Late Fees & Interest         | 8.30             | -                | 8.30            | 493.85           | -                 | 493.85            | -                 |
| 40141-001 - Bank Interest-Operating      | 1.98             | -                | 1.98            | 12.46            | -                 | 12.46             | -                 |
| 40142-001 - ARC Application Fee          | -                | -                | -               | 400.00           | -                 | 400.00            | -                 |
| 40143-001 - Rebill Fee                   | (200.00)         | -                | (200.00)        | -                | -                 | -                 | -                 |
| 40144-001 - Demand Fee                   | (100.00)         | -                | (100.00)        | -                | -                 | -                 | -                 |
| 40151-001 - Initial Capital Contribution | 5,500.00         | 2,000.00         | 3,500.00        | 20,000.00        | 12,000.00         | 8,000.00          | 24,000.00         |
| 40156-001 - Bank Interest-Reserves       | 15.95            | -                | 15.95           | 91.84            | -                 | 91.84             | -                 |
| <b>Total Income</b>                      | <b>18,379.29</b> | <b>16,704.51</b> | <b>1,674.78</b> | <b>93,798.56</b> | <b>100,227.06</b> | <b>(6,428.50)</b> | <b>200,454.18</b> |
| <b>Total Income</b>                      | <b>18,379.29</b> | <b>16,704.51</b> | <b>1,674.78</b> | <b>93,798.56</b> | <b>100,227.06</b> | <b>(6,428.50)</b> | <b>200,454.18</b> |

## Operating Expense

### Administrative

|   |                 |                 |                |                 |                  |                 |                  |
|---|-----------------|-----------------|----------------|-----------------|------------------|-----------------|------------------|
| 50100-001 - CPA Services                | -               | -               | -              | -               | -                | -               | 3,825.00         |
| 50102-001 - Bad Debt Expense            | (362.08)        | 166.67          | 528.75         | (36.74)         | 1,000.02         | 1,036.76        | 2,000.00         |
| 50103-001 - Bank Charges/Coupons Books  | -               | 83.33           | 83.33          | 504.00          | 499.98           | (4.02)          | 1,000.00         |
| 50110-001 - Taxes, Licenses & Fees      | -               | 37.50           | 37.50          | 100.00          | 225.00           | 125.00          | 450.00           |
| 50112-001 - Meeting and Community       | -               | 250.00          | 250.00         | -               | 1,500.00         | 1,500.00        | 3,000.00         |
| 50120-001 - Postage/Copies/Supplies     | 627.78          | 250.00          | (377.78)       | 1,641.48        | 1,500.00         | (141.48)        | 3,000.00         |
| 50123-001 - Professional Fees - Legal   | -               | 150.00          | 150.00         | -               | 900.00           | 900.00          | 1,800.00         |
| 50135-001 - Holiday/Amenity Decorations | -               | 208.33          | 208.33         | -               | 1,249.98         | 1,249.98        | 2,500.00         |
| 50223-001 - Website Management          | 150.00          | 150.00          | -              | 900.00          | 900.00           | -               | 1,800.00         |
| 50400-001 - Insurance                   | 1,430.10        | 500.00          | (930.10)       | 1,430.10        | 3,000.00         | 1,569.90        | 6,000.00         |
| <b>Total Administrative</b>             | <b>1,845.80</b> | <b>1,795.83</b> | <b>(49.97)</b> | <b>4,538.84</b> | <b>10,774.98</b> | <b>6,236.14</b> | <b>25,375.00</b> |

### Contract Services

|                                 |                 |                 |                 |                  |                  |                 |                  |
|---------------------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|
| 50205-001 - HOA Management Fees | 1,183.00        | 1,251.92        | 68.92           | 5,992.00         | 7,511.52         | 1,519.52        | 15,023.00        |
| 50208-001 - Janitorial Contract | 600.00          | 690.00          | 90.00           | 6,000.00         | 4,140.00         | (1,860.00)      | 8,280.00         |
| 50209-001 - Landscape Contract  | 3,000.00        | 4,166.67        | 1,166.67        | 21,800.00        | 25,000.02        | 3,200.02        | 50,000.00        |
| 50210-001 - Aquatic Contract    | 687.00          | 488.75          | (198.25)        | 3,662.00         | 2,932.50         | (729.50)        | 5,865.00         |
| 50215-001 - Termite Bond        | -               | 53.33           | 53.33           | -                | 319.98           | 319.98          | 640.00           |
| 50229-001 - Pool Contract       | 1,150.00        | 1,322.50        | 172.50          | 6,900.00         | 7,935.00         | 1,035.00        | 15,870.00        |
| <b>Total Contract Services</b>  | <b>6,620.00</b> | <b>7,973.17</b> | <b>1,353.17</b> | <b>44,354.00</b> | <b>47,839.02</b> | <b>3,485.02</b> | <b>95,678.00</b> |

### Maintenance

|   |          |        |            |          |          |            |          |
|---|----------|--------|------------|----------|----------|------------|----------|
| 50301-001 - Repairs & Maintenance - Buildings   | 328.00   | 500.00 | 172.00     | 488.00   | 3,000.00 | 2,512.00   | 6,000.00 |
| 50319-001 - Repairs & Maintenance - Pool        | 3,964.00 | 250.00 | (3,714.00) | 5,776.34 | 1,500.00 | (4,276.34) | 3,000.00 |
| 50350-001 - Repairs & Maintenance - Common Area | 500.00   | 500.00 | -          | 6,495.52 | 3,000.00 | (3,495.52) | 6,000.00 |
| 50360-001 - Backflow Inspections                | -        | 41.67  | 41.67      | -        | 250.02   | 250.02     | 500.00   |

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|                                     | Current Period   |                  |                   | Year To Date     |                  |                   | Annual Budget     |
|-------------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
|                                     | Actual           | Budget           | Variance          | Actual           | Budget           | Variance          |                   |
| <b>Operating Expense</b>            |                  |                  |                   |                  |                  |                   |                   |
| 50501-001 - Irrigation Repairs      | -                | 83.33            | 83.33             | -                | 499.98           | 499.98            | 1,000.00          |
| <b>Total Maintenance</b>            | <b>4,792.00</b>  | <b>1,375.00</b>  | <b>(3,417.00)</b> | <b>12,759.86</b> | <b>8,250.00</b>  | <b>(4,509.86)</b> | <b>16,500.00</b>  |
| <b>Utilities</b>                    |                  |                  |                   |                  |                  |                   |                   |
| 50800-001 - Electric - Common       | 373.66           | 583.33           | 209.67            | 2,667.23         | 3,499.98         | 832.75            | 7,000.00          |
| 50803-001 - Telephone & Internet    | 128.40           | 166.67           | 38.27             | 780.39           | 1,000.02         | 219.63            | 2,000.00          |
| 50820-001 - Water & Sewer           | 450.67           | 416.67           | (34.00)           | 2,715.78         | 2,500.02         | (215.76)          | 5,000.00          |
| 50822-001 - Electric - Streetlights | 864.09           | 500.00           | (364.09)          | 4,904.32         | 3,000.00         | (1,904.32)        | 6,000.00          |
| <b>Total Utilities</b>              | <b>1,816.82</b>  | <b>1,666.67</b>  | <b>(150.15)</b>   | <b>11,067.72</b> | <b>10,000.02</b> | <b>(1,067.70)</b> | <b>20,000.00</b>  |
| <b>Reserves Transfers</b>           |                  |                  |                   |                  |                  |                   |                   |
| 80100-001 - Reserves                | 1,139.91         | 1,575.00         | 435.09            | 6,585.76         | 9,450.00         | 2,864.24          | 18,900.00         |
| 80101-001 - Reserves Interest       | 15.95            | -                | (15.95)           | 91.84            | -                | (91.84)           | -                 |
| <b>Total Reserves Transfers</b>     | <b>1,155.86</b>  | <b>1,575.00</b>  | <b>419.14</b>     | <b>6,677.60</b>  | <b>9,450.00</b>  | <b>2,772.40</b>   | <b>18,900.00</b>  |
| <b>Total Expense</b>                | <b>16,230.48</b> | <b>14,385.67</b> | <b>(1,844.81)</b> | <b>79,398.02</b> | <b>86,314.02</b> | <b>6,916.00</b>   | <b>176,453.00</b> |
| <b>Operating Net Total</b>          | <b>2,148.81</b>  | <b>2,318.84</b>  | <b>(170.03)</b>   | <b>14,400.54</b> | <b>13,913.04</b> | <b>487.50</b>     | <b>24,001.18</b>  |
| <b>Net Total</b>                    | <b>2,148.81</b>  | <b>2,318.84</b>  | <b>(170.03)</b>   | <b>14,400.54</b> | <b>13,913.04</b> | <b>487.50</b>     | <b>24,001.18</b>  |