



## **Financial Report Package**

09/30/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 9/30/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1000-000 - Cash-Operating-First Citizens-CLOSED 10/12/23	\$6,994.18		\$6,994.18
10-1001-000 - Cash-Operating-First Citizens 3734	\$45,609.44		\$45,609.44
10-1050-000 - Cash-Reserves-First Citizens 9097		\$66,125.33	\$66,125.33
10-1210-000 - Accounts Receivable	\$665.71		\$665.71
10-1225-000 - Allowance for Bad Debt	(\$599.14)		(\$599.14)
10-1355-000 - Due to Reserve from Operating		\$3,950.01	\$3,950.01
10-1381-000 - Prepaid Insurance	\$11,440.74		\$11,440.74
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
<b>Total Asset</b>	<b>\$70,032.54</b>	<b>\$70,075.34</b>	<b>\$140,107.88</b>
<b>Total Assets</b>	<b>\$70,032.54</b>	<b>\$70,075.34</b>	<b>\$140,107.88</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$8,745.17		\$8,745.17
20-2220-000 - Accrued Expenses	\$7,162.25		\$7,162.25
20-2230-000 - Prepaid Assessments	\$25,414.33		\$25,414.33
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2250-000 - Due to Reserve from Operating	\$3,950.01		\$3,950.01
<b>Total Liability</b>	<b>\$87,305.62</b>		<b>\$87,305.62</b>
<b>Reserves</b>			
30-3009-000 - Reserves - Interest		\$141.76	\$141.76
30-3020-000 - Reserves - Pooled		\$69,933.58	\$69,933.58
<b>Total Reserves</b>		<b>\$70,075.34</b>	<b>\$70,075.34</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)	\$14,843.68		\$14,843.68
<b>Total Equity</b>	<b>(\$17,273.08)</b>		<b>(\$17,273.08)</b>
<b>Total Liabilities / Equity</b>	<b>\$70,032.54</b>	<b>\$70,075.34</b>	<b>\$140,107.88</b>

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40100-001 - Assessments	13,159.98	13,129.51	30.47	104,649.26	118,165.59	(13,516.33)	157,554.18
40101-001 - Reserve Assessment	1,359.34	1,575.00	(215.66)	10,535.77	14,175.00	(3,639.23)	18,900.00
40140-001 - Late Fees & Interest	(37.68)	-	(37.68)	1,043.35	-	1,043.35	-
40141-001 - Bank Interest-Operating	2.14	-	2.14	19.06	-	19.06	-
40142-001 - ARC Application Fee	-	-	-	400.00	-	400.00	-
40143-001 - Rebill Fee	(240.00)	-	(240.00)	-	-	-	-
40144-001 - Demand Fee	(150.00)	-	(150.00)	-	-	-	-
40149-001 - Attorney/Collection Package Fee	(75.00)	-	(75.00)	-	-	-	-
40151-001 - Initial Capital Contribution	3,000.00	2,000.00	1,000.00	32,000.00	18,000.00	14,000.00	24,000.00
40156-001 - Bank Interest-Reserves	16.30	-	16.30	141.76	-	141.76	-
<b>Total Income</b>	<b>17,035.08</b>	<b>16,704.51</b>	<b>330.57</b>	<b>148,789.20</b>	<b>150,340.59</b>	<b>(1,551.39)</b>	<b>200,454.18</b>
<b>Total Income</b>	<b>17,035.08</b>	<b>16,704.51</b>	<b>330.57</b>	<b>148,789.20</b>	<b>150,340.59</b>	<b>(1,551.39)</b>	<b>200,454.18</b>

## Operating Expense

### Administrative

50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	(1,373.68)	166.67	1,540.35	(112.51)	1,500.03	1,612.54	2,000.00
50103-001 - Bank Charges/Coupons Books	-	83.33	83.33	564.00	749.97	185.97	1,000.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	100.00	337.50	237.50	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
50120-001 - Postage/Copies/Supplies	2,337.82	250.00	(2,087.82)	4,212.15	2,250.00	(1,962.15)	3,000.00
50123-001 - Professional Fees - Legal	5,253.50	150.00	(5,103.50)	11,415.50	1,350.00	(10,065.50)	1,800.00
50135-001 - Holiday/Amenity Decorations	-	208.33	208.33	-	1,874.97	1,874.97	2,500.00
50223-001 - Website Management	150.00	150.00	-	1,350.00	1,350.00	-	1,800.00
50400-001 - Insurance	1,430.10	500.00	(930.10)	5,720.40	4,500.00	(1,220.40)	6,000.00
<b>Total Administrative</b>	<b>7,797.74</b>	<b>1,795.83</b>	<b>(6,001.91)</b>	<b>23,249.54</b>	<b>16,162.47</b>	<b>(7,087.07)</b>	<b>25,375.00</b>

### Contract Services

50205-001 - HOA Management Fees	1,281.00	1,251.92	(29.08)	9,681.00	11,267.28	1,586.28	15,023.00
50208-001 - Janitorial Contract	600.00	690.00	90.00	7,800.00	6,210.00	(1,590.00)	8,280.00
50209-001 - Landscape Contract	4,581.25	4,166.67	(414.58)	35,543.75	37,500.03	1,956.28	50,000.00
50210-001 - Aquatic Contract	687.00	488.75	(198.25)	5,723.00	4,398.75	(1,324.25)	5,865.00
50215-001 - Termite Bond	-	53.33	53.33	-	479.97	479.97	640.00
50229-001 - Pool Contract	1,150.00	1,322.50	172.50	10,350.00	11,902.50	1,552.50	15,870.00
<b>Total Contract Services</b>	<b>8,299.25</b>	<b>7,973.17</b>	<b>(326.08)</b>	<b>69,097.75</b>	<b>71,758.53</b>	<b>2,660.78</b>	<b>95,678.00</b>

### Maintenance

50301-001 - Repairs & Maintenance - Buildings	77.00	500.00	423.00	719.00	4,500.00	3,781.00	6,000.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	7,194.34	2,250.00	(4,944.34)	3,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	6,495.52	4,500.00	(1,995.52)	6,000.00

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
50360-001 - Backflow Inspections	-	41.67	41.67	-	375.03	375.03	500.00
50501-001 - Irrigation Repairs	-	83.33	83.33	-	749.97	749.97	1,000.00
<b>Total Maintenance</b>	<b>77.00</b>	<b>1,375.00</b>	<b>1,298.00</b>	<b>14,408.86</b>	<b>12,375.00</b>	<b>(2,033.86)</b>	<b>16,500.00</b>
<b>Utilities</b>							
50800-001 - Electric - Common	344.68	583.33	238.65	3,732.25	5,249.97	1,517.72	7,000.00
50803-001 - Telephone & Internet	128.40	166.67	38.27	1,185.57	1,500.03	314.46	2,000.00
50820-001 - Water & Sewer	493.56	416.67	(76.89)	4,088.21	3,750.03	(338.18)	5,000.00
50822-001 - Electric - Streetlights	867.61	500.00	(367.61)	7,505.81	4,500.00	(3,005.81)	6,000.00
<b>Total Utilities</b>	<b>1,834.25</b>	<b>1,666.67</b>	<b>(167.58)</b>	<b>16,511.84</b>	<b>15,000.03</b>	<b>(1,511.81)</b>	<b>20,000.00</b>
<b>Reserves Transfers</b>							
80100-001 - Reserves	1,359.34	1,575.00	215.66	10,535.77	14,175.00	3,639.23	18,900.00
80101-001 - Reserves Interest	16.30	-	(16.30)	141.76	-	(141.76)	-
<b>Total Reserves Transfers</b>	<b>1,375.64</b>	<b>1,575.00</b>	<b>199.36</b>	<b>10,677.53</b>	<b>14,175.00</b>	<b>3,497.47</b>	<b>18,900.00</b>
<b>Total Expense</b>	<b>19,383.88</b>	<b>14,385.67</b>	<b>(4,998.21)</b>	<b>133,945.52</b>	<b>129,471.03</b>	<b>(4,474.49)</b>	<b>176,453.00</b>
<b>Operating Net Total</b>	<b>(2,348.80)</b>	<b>2,318.84</b>	<b>(4,667.64)</b>	<b>14,843.68</b>	<b>20,869.56</b>	<b>(6,025.88)</b>	<b>24,001.18</b>
<b>Net Total</b>	<b>(2,348.80)</b>	<b>2,318.84</b>	<b>(4,667.64)</b>	<b>14,843.68</b>	<b>20,869.56</b>	<b>(6,025.88)</b>	<b>24,001.18</b>