



## **Financial Report Package**

01/31/2024

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

# Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 1/31/2024

	Operating	Reserve	Total
<b>Assets</b>			
<b>Asset</b>			
10-1001-000 - Cash-Operating-First Citizens 3734	\$66,612.95		\$66,612.95
10-1050-000 - Cash-Reserves-First Citizens 9097		\$74,267.32	\$74,267.32
10-1210-000 - Accounts Receivable	\$2,352.39		\$2,352.39
10-1225-000 - Allowance for Bad Debt	(\$2,147.16)		(\$2,147.16)
10-1355-000 - Due to Reserve from Operating		\$2,357.46	\$2,357.46
10-1380-000 - Prepaid Expense	\$1,150.00		\$1,150.00
10-1381-000 - Prepaid Insurance	\$5,720.34		\$5,720.34
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
<b>Total Asset</b>	<b>\$79,610.13</b>	<b>\$76,624.78</b>	<b>\$156,234.91</b>
<b>Total Assets</b>	<b>\$79,610.13</b>	<b>\$76,624.78</b>	<b>\$156,234.91</b>
<b>Liabilities / Equity</b>			
<b>Liability</b>			
20-2210-000 - Accounts Payable	\$6,131.15		\$6,131.15
20-2220-000 - Accrued Expenses	\$1,877.00		\$1,877.00
20-2230-000 - Prepaid Assessments	\$15,407.13		\$15,407.13
20-2232-000 - Due to ELM-Rebilling Fees	\$20.00		\$20.00
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$33,702.48		\$33,702.48
20-2241-000 - Deferred Revenue - Reserves	\$4,714.92		\$4,714.92
20-2250-000 - Due to Reserve from Operating	\$2,357.46		\$2,357.46
<b>Total Liability</b>	<b>\$106,244.00</b>		<b>\$106,244.00</b>
<b>Reserves</b>			
30-3009-000 - Reserves - Interest		\$18.49	\$18.49
30-3020-000 - Reserves - Pooled		\$76,606.29	\$76,606.29
<b>Total Reserves</b>		<b>\$76,624.78</b>	<b>\$76,624.78</b>
<b>Equity</b>			
31-3510-000 - Operating Fund Balance	(\$34,655.17)		(\$34,655.17)
31-3800-000 - Net Income (Loss)	\$8,021.30		\$8,021.30
<b>Total Equity</b>	<b>(\$26,633.87)</b>		<b>(\$26,633.87)</b>
<b>Total Liabilities / Equity</b>	<b>\$79,610.13</b>	<b>\$76,624.78</b>	<b>\$156,234.91</b>

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
40100-001 - Assessments	16,851.24	16,846.17	5.07	16,851.24	16,846.17	5.07	202,154.00
40101-001 - Reserve Assessment	2,357.46	2,362.50	(5.04)	2,357.46	2,362.50	(5.04)	28,350.00
40141-001 - Bank Interest-Operating	2.85	-	2.85	2.85	-	2.85	-
40145-001 - Returned Payment Fee	25.00	-	25.00	25.00	-	25.00	-
40151-001 - Initial Capital Contribution	1,000.00	-	1,000.00	1,000.00	-	1,000.00	-
40156-001 - Bank Interest-Reserves	18.49	-	18.49	18.49	-	18.49	-
<b>Total Income</b>	<b>20,255.04</b>	<b>19,208.67</b>	<b>1,046.37</b>	<b>20,255.04</b>	<b>19,208.67</b>	<b>1,046.37</b>	<b>230,504.00</b>
<b>Total Income</b>	<b>20,255.04</b>	<b>19,208.67</b>	<b>1,046.37</b>	<b>20,255.04</b>	<b>19,208.67</b>	<b>1,046.37</b>	<b>230,504.00</b>
<b>Operating Expense</b>							
<b>Administrative</b>							
50100-001 - CPA Services	-	150.00	150.00	-	150.00	150.00	1,800.00
50102-001 - Bad Debt Expense	(10,287.35)	166.67	10,454.02	(10,287.35)	166.67	10,454.02	2,000.00
50103-001 - Bank Charges/Coupons Books	534.00	83.33	(450.67)	534.00	83.33	(450.67)	1,000.00
50110-001 - Taxes, Licenses & Fees	100.00	37.50	(62.50)	100.00	37.50	(62.50)	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	250.00	250.00	3,000.00
50120-001 - Postage/Copies/Supplies	340.64	250.00	(90.64)	340.64	250.00	(90.64)	3,000.00
50123-001 - Professional Fees - Legal	7,386.50	316.67	(7,069.83)	7,386.50	316.67	(7,069.83)	3,800.00
50135-001 - Holiday/Amenity Decorations	-	83.33	83.33	-	83.33	83.33	1,000.00
50223-001 - Website Management	150.00	150.00	-	150.00	150.00	-	1,800.00
50400-001 - Insurance	1,430.10	1,666.67	236.57	1,430.10	1,666.67	236.57	20,000.00
<b>Total Administrative</b>	<b>(346.11)</b>	<b>3,154.17</b>	<b>3,500.28</b>	<b>(346.11)</b>	<b>3,154.17</b>	<b>3,500.28</b>	<b>37,850.00</b>
<b>Contract Services</b>							
50205-001 - HOA Management Fees	1,512.00	2,500.00	988.00	1,512.00	2,500.00	988.00	30,000.00
50208-001 - Janitorial Contract	600.00	900.00	300.00	600.00	900.00	300.00	10,800.00
50209-001 - Landscape Contract	4,581.25	4,583.33	2.08	4,581.25	4,583.33	2.08	55,000.00
50210-001 - Aquatic Contract	687.00	687.00	-	687.00	687.00	-	8,244.00
50215-001 - Termite Bond	-	53.33	53.33	-	53.33	53.33	640.00
50229-001 - Pool Contract	1,150.00	1,322.50	172.50	1,150.00	1,322.50	172.50	15,870.00
<b>Total Contract Services</b>	<b>8,530.25</b>	<b>10,046.16</b>	<b>1,515.91</b>	<b>8,530.25</b>	<b>10,046.16</b>	<b>1,515.91</b>	<b>120,554.00</b>
<b>Maintenance</b>							
50301-001 - Repairs & Maintenance - Buildings	77.00	83.33	6.33	77.00	83.33	6.33	1,000.00
50319-001 - Repairs & Maintenance - Pool	28.44	416.67	388.23	28.44	416.67	388.23	5,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	-	500.00	500.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	41.67	41.67	500.00
50501-001 - Irrigation Repairs	-	62.50	62.50	-	62.50	62.50	750.00
<b>Total Maintenance</b>	<b>105.44</b>	<b>1,104.17</b>	<b>998.73</b>	<b>105.44</b>	<b>1,104.17</b>	<b>998.73</b>	<b>13,250.00</b>
<b>Utilities</b>							

# Kingsley Creek Homeowners Association, Inc.

## Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
50800-001 - Electric - Common	218.94	666.67	447.73	218.94	666.67	447.73	8,000.00
50803-001 - Telephone & Internet	128.40	166.67	38.27	128.40	166.67	38.27	2,000.00
50820-001 - Water & Sewer	355.00	625.00	270.00	355.00	625.00	270.00	7,500.00
50822-001 - Electric - Streetlights	865.87	1,083.33	217.46	865.87	1,083.33	217.46	13,000.00
<b>Total Utilities</b>	<b>1,568.21</b>	<b>2,541.67</b>	<b>973.46</b>	<b>1,568.21</b>	<b>2,541.67</b>	<b>973.46</b>	<b>30,500.00</b>
<b>Reserves Transfers</b>							
80100-001 - Reserves	2,357.46	2,362.50	5.04	2,357.46	2,362.50	5.04	28,350.00
80101-001 - Reserves Interest	18.49	-	(18.49)	18.49	-	(18.49)	-
<b>Total Reserves Transfers</b>	<b>2,375.95</b>	<b>2,362.50</b>	<b>(13.45)</b>	<b>2,375.95</b>	<b>2,362.50</b>	<b>(13.45)</b>	<b>28,350.00</b>
<b>Total Expense</b>	<b>12,233.74</b>	<b>19,208.67</b>	<b>6,974.93</b>	<b>12,233.74</b>	<b>19,208.67</b>	<b>6,974.93</b>	<b>230,504.00</b>
<b>Operating Net Total</b>	<b>8,021.30</b>	<b>-</b>	<b>8,021.30</b>	<b>8,021.30</b>	<b>-</b>	<b>8,021.30</b>	<b>-</b>
<b>Net Total</b>	<b>8,021.30</b>	<b>-</b>	<b>8,021.30</b>	<b>8,021.30</b>	<b>-</b>	<b>8,021.30</b>	<b>-</b>