



Financial Report Package

04/30/2024

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 4/30/2024

	Operating	Reserve	Total
Assets			
Asset			
10-1001-000 - Cash-Operating-First Citizens 3734	\$72,771.77		\$72,771.77
10-1050-000 - Cash-Reserves-First Citizens 9097		\$83,755.13	\$83,755.13
10-1210-000 - Accounts Receivable	\$7,596.29		\$7,596.29
10-1225-000 - Allowance for Bad Debt	(\$875.07)		(\$875.07)
10-1381-000 - Prepaid Insurance	\$1,430.04		\$1,430.04
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$86,844.64	\$83,755.13	\$170,599.77
Total Assets	\$86,844.64	\$83,755.13	\$170,599.77
Liabilities / Equity			
Liability			
20-2220-000 - Accrued Expenses	\$7,632.00		\$7,632.00
20-2230-000 - Prepaid Assessments	\$11,974.43		\$11,974.43
20-2232-000 - Due to ELM-Rebilling Fees	\$10.00		\$10.00
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
Total Liability	\$100,067.69		\$100,067.69
Reserves			
30-3009-000 - Reserves - Interest		\$76.46	\$76.46
30-3020-000 - Reserves - Pooled		\$83,678.67	\$83,678.67
Total Reserves		\$83,755.13	\$83,755.13
Equity			
31-3509-000 - Prior Period Adjustments	\$128.40		\$128.40
31-3510-000 - Operating Fund Balance	(\$34,655.17)		(\$34,655.17)
31-3800-000 - Net Income (Loss)	\$21,303.72		\$21,303.72
Total Equity	(\$13,223.05)		(\$13,223.05)
Total Liabilities / Equity	\$86,844.64	\$83,755.13	\$170,599.77

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	16,851.24	16,846.17	5.07	67,404.96	67,384.68	20.28	202,154.00
40101-001 - Reserve Assessment	2,357.46	2,362.50	(5.04)	9,429.84	9,450.00	(20.16)	28,350.00
40140-001 - Late Fees & Interest	849.34	-	849.34	847.65	-	847.65	-
40141-001 - Bank Interest-Operating	2.95	-	2.95	10.21	-	10.21	-
40151-001 - Initial Capital Contribution	500.00	-	500.00	1,500.00	-	1,500.00	-
40156-001 - Bank Interest-Reserves	20.07	-	20.07	76.46	-	76.46	-
Total Income	20,581.06	19,208.67	1,372.39	79,269.12	76,834.68	2,434.44	230,504.00
Total Income	20,581.06	19,208.67	1,372.39	79,269.12	76,834.68	2,434.44	230,504.00

Operating Expense

Administrative

50100-001 - CPA Services	-	150.00	150.00	1,250.00	600.00	(650.00)	1,800.00
50102-001 - Bad Debt Expense	166.67	166.67	-	(11,559.44)	666.68	12,226.12	2,000.00
50103-001 - Bank Charges/Coupons Books	-	83.33	83.33	534.00	333.32	(200.68)	1,000.00
50110-001 - Taxes, Licenses & Fees	100.00	37.50	(62.50)	200.00	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	26.68	250.00	223.32	1,049.27	1,000.00	(49.27)	3,000.00
50123-001 - Professional Fees - Legal	-	316.67	316.67	8,018.50	1,266.68	(6,751.82)	3,800.00
50135-001 - Holiday/Amenity Decorations	-	83.33	83.33	-	333.32	333.32	1,000.00
50223-001 - Website Management	150.00	150.00	-	600.00	600.00	-	1,800.00
50400-001 - Insurance	1,430.10	1,666.67	236.57	5,720.40	6,666.68	946.28	20,000.00
Total Administrative	1,873.45	3,154.17	1,280.72	5,812.73	12,616.68	6,803.95	37,850.00

Contract Services

50205-001 - HOA Management Fees	1,512.00	2,500.00	988.00	6,048.00	10,000.00	3,952.00	30,000.00
50208-001 - Janitorial Contract	600.00	900.00	300.00	1,800.00	3,600.00	1,800.00	10,800.00
50209-001 - Landscape Contract	4,691.26	4,583.33	(107.93)	18,435.01	18,333.32	(101.69)	55,000.00
50210-001 - Aquatic Contract	687.00	687.00	-	2,748.00	2,748.00	-	8,244.00
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
Total Contract Services	8,640.26	10,046.16	1,405.90	33,631.01	40,184.64	6,553.63	120,554.00

Maintenance

50301-001 - Repairs & Maintenance - Buildings	169.00	83.33	(85.67)	492.00	333.32	(158.68)	1,000.00
50319-001 - Repairs & Maintenance - Pool	-	416.67	416.67	28.44	1,666.68	1,638.24	5,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	1,895.00	2,000.00	105.00	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	166.68	166.68	500.00
50501-001 - Irrigation Repairs	-	62.50	62.50	150.00	250.00	100.00	750.00
Total Maintenance	169.00	1,104.17	935.17	2,565.44	4,416.68	1,851.24	13,250.00

Utilities

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50800-001 - Electric - Common	190.06	666.67	476.61	1,041.52	2,666.68	1,625.16	8,000.00
50803-001 - Telephone & Internet	128.40	166.67	38.27	513.60	666.68	153.08	2,000.00
50820-001 - Water & Sewer	264.48	625.00	360.52	1,343.70	2,500.00	1,156.30	7,500.00
50822-001 - Electric - Streetlights	863.20	1,083.33	220.13	3,551.10	4,333.32	782.22	13,000.00
Total Utilities	1,446.14	2,541.67	1,095.53	6,449.92	10,166.68	3,716.76	30,500.00
Reserves Transfers							
80100-001 - Reserves	2,357.46	2,362.50	5.04	9,429.84	9,450.00	20.16	28,350.00
80101-001 - Reserves Interest	20.07	-	(20.07)	76.46	-	(76.46)	-
Total Reserves Transfers	2,377.53	2,362.50	(15.03)	9,506.30	9,450.00	(56.30)	28,350.00
Total Expense	14,506.38	19,208.67	4,702.29	57,965.40	76,834.68	18,869.28	230,504.00
Operating Net Total	6,074.68	-	6,074.68	21,303.72	-	21,303.72	-
Net Total	6,074.68	-	6,074.68	21,303.72	-	21,303.72	-