



Financial Report Package

01/31/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 1/31/2023

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$47,233.56		\$47,233.56
10-1025-000 - Cash-Refundable Deposits-CIT (CABanc) 3498	\$6,750.00		\$6,750.00
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$59,412.79	\$59,412.79
10-1210-000 - Accounts Receivable	\$1,469.37		\$1,469.37
10-1225-000 - Allowance for Bad Debt	(\$878.32)		(\$878.32)
10-1355-000 - Due to Reserve from Operating		\$1,055.54	\$1,055.54
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$60,496.22	\$60,468.33	\$120,964.55
Total Assets	\$60,496.22	\$60,468.33	\$120,964.55
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$9,930.63		\$9,930.63
20-2220-000 - Accrued Expenses	\$1,150.00		\$1,150.00
20-2230-000 - Prepaid Assessments	\$7,975.44		\$7,975.44
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$20,589.79		\$20,589.79
20-2241-000 - Deferred Revenue - Reserves	\$2,110.47		\$2,110.47
20-2245-000 - Refundable Deposits	\$6,500.00		\$6,500.00
20-2250-000 - Due to Reserve from Operating	\$1,055.54		\$1,055.54
Total Liability	\$91,345.73		\$91,345.73
Reserves			
30-3009-000 - Reserves - Interest		\$14.98	\$14.98
30-3020-000 - Reserves - Pooled		\$60,453.35	\$60,453.35
Total Reserves		\$60,468.33	\$60,468.33
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)	\$2,417.25		\$2,417.25
Total Equity	(\$30,849.51)		(\$30,849.51)
Total Liabilities / Equity	\$60,496.22	\$60,468.33	\$120,964.55

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 1/1/2023 - 1/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	10,294.59	13,129.51	(2,834.92)	10,294.59	13,129.51	(2,834.92)	157,554.18
40101-001 - Reserve Assessment	1,055.54	1,575.00	(519.46)	1,055.54	1,575.00	(519.46)	18,900.00
40141-001 - Bank Interest-Operating	1.87	-	1.87	1.87	-	1.87	-
40142-001 - ARC Application Fee	300.00	-	300.00	300.00	-	300.00	-
40143-001 - Rebill Fee	170.00	-	170.00	170.00	-	170.00	-
40151-001 - Initial Capital Contribution	6,000.00	2,000.00	4,000.00	6,000.00	2,000.00	4,000.00	24,000.00
40156-001 - Bank Interest-Reserves	14.98	-	14.98	14.98	-	14.98	-
Total Income	17,836.98	16,704.51	1,132.47	17,836.98	16,704.51	1,132.47	200,454.18
Total Income	17,836.98	16,704.51	1,132.47	17,836.98	16,704.51	1,132.47	200,454.18

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	166.67	166.67	-	166.67	166.67	-	2,000.00
50103-001 - Bank Charges/Coupons Books	388.00	83.33	(304.67)	388.00	83.33	(304.67)	1,000.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	-	37.50	37.50	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	250.00	250.00	3,000.00
50120-001 - Postage/Copies/Supplies	370.51	250.00	(120.51)	370.51	250.00	(120.51)	3,000.00
50123-001 - Professional Fees - Legal	-	150.00	150.00	-	150.00	150.00	1,800.00
50135-001 - Holiday/Amenity Decorations	-	208.33	208.33	-	208.33	208.33	2,500.00
50223-001 - Website Management	150.00	150.00	-	150.00	150.00	-	1,800.00
50400-001 - Insurance	-	500.00	500.00	-	500.00	500.00	6,000.00
Total Administrative	1,075.18	1,795.83	720.65	1,075.18	1,795.83	720.65	25,375.00

Contract Services							
50205-001 - HOA Management Fees	861.00	1,251.92	390.92	861.00	1,251.92	390.92	15,023.00
50208-001 - Janitorial Contract	3,000.00	690.00	(2,310.00)	3,000.00	690.00	(2,310.00)	8,280.00
50209-001 - Landscape Contract	6,000.00	4,166.67	(1,833.33)	6,000.00	4,166.67	(1,833.33)	50,000.00
50210-001 - Aquatic Contract	425.00	488.75	63.75	425.00	488.75	63.75	5,865.00
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
Total Contract Services	11,436.00	7,973.17	(3,462.83)	11,436.00	7,973.17	(3,462.83)	95,678.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	160.00	500.00	340.00	160.00	500.00	340.00	6,000.00
50319-001 - Repairs & Maintenance - Pool	-	250.00	250.00	-	250.00	250.00	3,000.00
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	-	83.33	83.33	-	83.33	83.33	1,000.00
Total Maintenance	160.00	1,375.00	1,215.00	160.00	1,375.00	1,215.00	16,500.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 1/1/2023 - 1/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Utilities							
50800-001 - Electric - Common	455.03	583.33	128.30	455.03	583.33	128.30	7,000.00
50803-001 - Telephone & Internet	128.40	166.67	38.27	128.40	166.67	38.27	2,000.00
50820-001 - Water & Sewer	524.28	416.67	(107.61)	524.28	416.67	(107.61)	5,000.00
50822-001 - Electric - Streetlights	570.32	500.00	(70.32)	570.32	500.00	(70.32)	6,000.00
Total Utilities	1,678.03	1,666.67	(11.36)	1,678.03	1,666.67	(11.36)	20,000.00
Reserves Transfers							
80100-001 - Reserves	1,055.54	1,575.00	519.46	1,055.54	1,575.00	519.46	18,900.00
80101-001 - Reserves Interest	14.98	-	(14.98)	14.98	-	(14.98)	-
Total Reserves Transfers	1,070.52	1,575.00	504.48	1,070.52	1,575.00	504.48	18,900.00
Total Expense	15,419.73	14,385.67	(1,034.06)	15,419.73	14,385.67	(1,034.06)	176,453.00
Operating Net Total	2,417.25	2,318.84	98.41	2,417.25	2,318.84	98.41	24,001.18
Net Total	2,417.25	2,318.84	98.41	2,417.25	2,318.84	98.41	24,001.18