



Financial Report Package

07/31/2023

Prepared for

Kingsley Creek Homeowners Association, Inc.

By

Evergreen Lifestyles Management

Kingsley Creek Homeowners Association, Inc.

Balance Sheet as of 7/31/2023

	Operating	Reserve	Total
Assets			
Asset			
10-1000-000 - Cash-Operating-CIT (CABanc) 4187	\$48,330.46		\$48,330.46
10-1050-000 - Cash-Reserves-CIT (CABanc) 9097		\$66,092.19	\$66,092.19
10-1210-000 - Accounts Receivable	\$3,997.97		\$3,997.97
10-1225-000 - Allowance for Bad Debt	(\$3,598.18)		(\$3,598.18)
10-1230-000 - Accounts Receivable-Other	\$5,375.78		\$5,375.78
10-1355-000 - Due to Reserve from Operating		\$1,273.09	\$1,273.09
10-1381-000 - Prepaid Insurance	\$14,300.94		\$14,300.94
10-1910-000 - Utility Deposits	\$5,921.61		\$5,921.61
Total Asset	\$74,328.58	\$67,365.28	\$141,693.86
Total Assets	\$74,328.58	\$67,365.28	\$141,693.86
Liabilities / Equity			
Liability			
20-2210-000 - Accounts Payable	\$12,801.98		\$12,801.98
20-2220-000 - Accrued Expenses	\$1,827.00		\$1,827.00
20-2230-000 - Prepaid Assessments	\$12,146.46		\$12,146.46
20-2236-000 - Deficit Funding-Taylor Morrison	\$42,033.86		\$42,033.86
20-2240-000 - Deferred Revenue	\$24,840.87		\$24,840.87
20-2241-000 - Deferred Revenue - Reserves	\$2,546.19		\$2,546.19
20-2250-000 - Due to Reserve from Operating	\$1,273.09		\$1,273.09
Total Liability	\$97,469.45		\$97,469.45
Reserves			
30-3009-000 - Reserves - Interest		\$108.62	\$108.62
30-3020-000 - Reserves - Pooled		\$67,256.66	\$67,256.66
Total Reserves		\$67,365.28	\$67,365.28
Equity			
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)	\$8,975.89		\$8,975.89
Total Equity	(\$23,140.87)		(\$23,140.87)
Total Liabilities / Equity	\$74,328.58	\$67,365.28	\$141,693.86

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40100-001 - Assessments	12,420.44	13,129.51	(709.07)	78,635.09	91,906.57	(13,271.48)	157,554.18
40101-001 - Reserve Assessment	1,273.09	1,575.00	(301.91)	7,858.85	11,025.00	(3,166.15)	18,900.00
40140-001 - Late Fees & Interest	645.71	-	645.71	1,139.56	-	1,139.56	-
40141-001 - Bank Interest-Operating	2.19	-	2.19	14.65	-	14.65	-
40142-001 - ARC Application Fee	-	-	-	400.00	-	400.00	-
40143-001 - Rebill Fee	260.00	-	260.00	260.00	-	260.00	-
40149-001 - Attorney/Collection Package Fee	75.00	-	75.00	75.00	-	75.00	-
40151-001 - Initial Capital Contribution	3,500.00	2,000.00	1,500.00	23,500.00	14,000.00	9,500.00	24,000.00
40156-001 - Bank Interest-Reserves	16.78	-	16.78	108.62	-	108.62	-
Total Income	18,193.21	16,704.51	1,488.70	111,991.77	116,931.57	(4,939.80)	200,454.18
Total Income	18,193.21	16,704.51	1,488.70	111,991.77	116,931.57	(4,939.80)	200,454.18

Operating Expense

Administrative							
50100-001 - CPA Services	-	-	-	-	-	-	3,825.00
50102-001 - Bad Debt Expense	2,923.27	166.67	(2,756.60)	2,886.53	1,166.69	(1,719.84)	2,000.00
50103-001 - Bank Charges/Coupons Books	36.00	83.33	47.33	540.00	583.31	43.31	1,000.00
50110-001 - Taxes, Licenses & Fees	-	37.50	37.50	100.00	262.50	162.50	450.00
50112-001 - Meeting and Community	-	250.00	250.00	-	1,750.00	1,750.00	3,000.00
50120-001 - Postage/Copies/Supplies	124.25	250.00	125.75	1,765.73	1,750.00	(15.73)	3,000.00
50123-001 - Professional Fees - Legal	6,162.00	150.00	(6,012.00)	6,162.00	1,050.00	(5,112.00)	1,800.00
50135-001 - Holiday/Amenity Decorations	-	208.33	208.33	-	1,458.31	1,458.31	2,500.00
50223-001 - Website Management	150.00	150.00	-	1,050.00	1,050.00	-	1,800.00
50400-001 - Insurance	1,430.10	500.00	(930.10)	2,860.20	3,500.00	639.80	6,000.00
Total Administrative	10,825.62	1,795.83	(9,029.79)	15,364.46	12,570.81	(2,793.65)	25,375.00

Contract Services							
50205-001 - HOA Management Fees	1,183.00	1,251.92	68.92	7,175.00	8,763.44	1,588.44	15,023.00
50208-001 - Janitorial Contract	600.00	690.00	90.00	6,600.00	4,830.00	(1,770.00)	8,280.00
50209-001 - Landscape Contract	4,581.25	4,166.67	(414.58)	26,381.25	29,166.69	2,785.44	50,000.00
50210-001 - Aquatic Contract	687.00	488.75	(198.25)	4,349.00	3,421.25	(927.75)	5,865.00
50215-001 - Termite Bond	-	53.33	53.33	-	373.31	373.31	640.00
50229-001 - Pool Contract	1,150.00	1,322.50	172.50	8,050.00	9,257.50	1,207.50	15,870.00
Total Contract Services	8,201.25	7,973.17	(228.08)	52,555.25	55,812.19	3,256.94	95,678.00

Maintenance							
50301-001 - Repairs & Maintenance - Buildings	77.00	500.00	423.00	565.00	3,500.00	2,935.00	6,000.00
50319-001 - Repairs & Maintenance - Pool	1,418.00	250.00	(1,168.00)	7,194.34	1,750.00	(5,444.34)	3,000.00
50350-001 - Repairs & Maintenance - Common Area	-	500.00	500.00	6,495.52	3,500.00	(2,995.52)	6,000.00
50360-001 - Backflow Inspections	-	41.67	41.67	-	291.69	291.69	500.00

Kingsley Creek Homeowners Association, Inc.

Statement of Revenues and Expenses 7/1/2023 - 7/31/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
50501-001 - Irrigation Repairs	-	83.33	83.33	-	583.31	583.31	1,000.00
Total Maintenance	1,495.00	1,375.00	(120.00)	14,254.86	9,625.00	(4,629.86)	16,500.00
Utilities							
50800-001 - Electric - Common	358.52	583.33	224.81	3,025.75	4,083.31	1,057.56	7,000.00
50803-001 - Telephone & Internet	138.39	166.67	28.28	918.78	1,166.69	247.91	2,000.00
50820-001 - Water & Sewer	441.60	416.67	(24.93)	3,157.38	2,916.69	(240.69)	5,000.00
50822-001 - Electric - Streetlights	867.61	500.00	(367.61)	5,771.93	3,500.00	(2,271.93)	6,000.00
Total Utilities	1,806.12	1,666.67	(139.45)	12,873.84	11,666.69	(1,207.15)	20,000.00
Reserves Transfers							
80100-001 - Reserves	1,273.09	1,575.00	301.91	7,858.85	11,025.00	3,166.15	18,900.00
80101-001 - Reserves Interest	16.78	-	(16.78)	108.62	-	(108.62)	-
Total Reserves Transfers	1,289.87	1,575.00	285.13	7,967.47	11,025.00	3,057.53	18,900.00
Total Expense	23,617.86	14,385.67	(9,232.19)	103,015.88	100,699.69	(2,316.19)	176,453.00
Operating Net Total	(5,424.65)	2,318.84	(7,743.49)	8,975.89	16,231.88	(7,255.99)	24,001.18
Net Total	(5,424.65)	2,318.84	(7,743.49)	8,975.89	16,231.88	(7,255.99)	24,001.18