Kingsley Creek Homeowners Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 07/31/2024				YTD 07/31/2024				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Revenues											
Assessments											
Assessments	17,048.84	16,846.17	202.67	1%	118,146.20	117,923.19	223.01	0%	202,154.00	84,007.80	42%
Reserve Assessment	2,362.50	2,362.50	0.00	0%	16,517.34	16,537.50	(20.16)	0%	28,350.00	11,832.66	42%
Initial Capital Contribution	0.00	0.00	0.00	0%	2,500.00	0.00	2,500.00	100%	0.00	(2,500.00)	0%
Assessment Allocation											
Reserves	(2,362.50)	(2,362.50)	0.00	0%	(16,517.34)	(16,537.50)	20.16	0%	(28,350.00)	(11,832.66)	42%
TOTAL Assessment Allocation	(2,362.50)	(2,362.50)	0.00	0%	(16,517.34)	(16,537.50)	20.16	0%	(28,350.00)	(11,832.66)	42%
TOTAL Assessments	17,048.84	16,846.17	202.67	1%	120,646.20	117,923.19	2,723.01	2%	202,154.00	81,507.80	40%
Other Income											
Late Fees & Interest	925.41	0.00	925.41	100%	1,773.06	0.00	1,773.06	100%	0.00	(1,773.06)	0%
Late Payment Charges Waived	(25.00)	0.00	(25.00)	(100%)	(25.00)	0.00	(25.00)	(100%)	0.00	25.00	100%
Bank Interest	3.28	0.00	3.28	100%	19.07	0.00	19.07	100%	0.00	(19.07)	0%
TOTAL Other Income	903.69	0.00	903.69	100%	1,767.13	0.00	1,767.13	100%	0.00	(1,767.13)	0%
TOTAL Revenues	17,952.53	16,846.17	1,106.36	7%	122,413.33	117,923.19	4,490.14	4%	202,154.00	79,740.67	39%
Expenses											
Operating Expenses											
Administrative											
CPA Services	0.00	150.00	150.00	100%	1,250.00	1,050.00	(200.00)	(19%)	1,800.00	550.00	31%
Professional Fees - Legal	948.00	316.67	(631.33)	(199%)	10,935.50	2,216.69	(8,718.81)	(393%)	3,800.00	(7,135.50)	(188%)
Bad Debt Expense	(2.15)	166.67	168.82	101%	(11,562.12)	1,166.69	12,728.81	>999%	2,000.00	13,562.12	678%
Bank Charges/Coupons Books	0.00	83.33	83.33	100%	534.00	583.31	49.31	8%	1,000.00	466.00	47%
Holiday/Amenity Decoration	0.00	83.33	83.33	100%	0.00	583.31	583.31	100%	1,000.00	1,000.00	100%
Meeting and Community	0.00	250.00	250.00	100%	0.00	1,750.00	1,750.00	100%	3,000.00	3,000.00	100%
Website Management	150.00	150.00	0.00	0%	1,050.00	1,050.00	0.00	0%	1,800.00	750.00	42%
Insurance	1,182.32	1,666.67	484.35	29%	9,515.07	11,666.69	2,151.62	18%	20,000.00	10,484.93	52%
Postage/Copies/Supplies	4.50	250.00	245.50	98%	1,063.77	1,750.00	686.23	39%	3,000.00	1,936.23	65%
Taxes, Licenses & Fees	0.00	37.50	37.50	100%	200.00	262.50	62.50	24%	450.00	250.00	56%
TOTAL Administrative Expenses	2,282.67	3,154.17	871.50	28%	12,986.22	22,079.19	9,092.97	41%	37,850.00	24,863.78	66%
Contract Service											
Aquatic Contract	741.96	687.00	(54.96)	(8%)	4,863.96	4,809.00	(54.96)	(1%)	8,244.00	3,380.04	41%
Janitorial Contract	600.00	900.00	300.00	33%	3,600.00	6,300.00	2,700.00	43%	10,800.00	7,200.00	67%
Landscape Contract	4,691.25	4,583.33	(107.92)	(2%)	32,508.78	32,083.31	(425.47)	(1%)	55,000.00	22,491.22	41%
Pool Contract	1,150.00	1,322.50	172.50	13%	8,050.00	9,257.50	1,207.50	13%	15,870.00	7,820.00	49%

Kingsley Creek Homeowners Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 07/31/2024				YTD 07/31/2024				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Termite Bond	0.00	53.33	53.33	100%	0.00	373.31	373.31	100%	640.00	640.00	100%
HOA Management Fees	1,522.00	2,500.00	978.00	39%	10,614.00	17,500.00	6,886.00	39%	30,000.00	19,386.00	65%
TOTAL Repair/Maint - Contract	8,705.21	10,046.16	1,340.95	13%	59,636.74	70,323.12	10,686.38	15%	120,554.00	60,917.26	51%
Maintenance											
Irrigation Repairs	0.00	62.50	62.50	100%	150.00	437.50	287.50	66%	750.00	600.00	80%
Repairs & Maintenance - Pool	1,292.48	416.67	(875.81)	(210%)	4,471.42	2,916.69	(1,554.73)	(53%)	5,000.00	528.58	11%
Backflow Inspections	1,663.51	41.67	(1,621.84)	(>999%)	1,663.51	291.69	(1,371.82)	(470%)	500.00	(1,163.51)	(233%)
Repairs & Maintenance - Buildings	386.06	83.33	(302.73)	(363%)	1,032.06	583.31	(448.75)	(77%)	1,000.00	(32.06)	(3%)
Repairs & Maintenance - Common Area	2,340.07	500.00	(1,840.07)	(368%)	5,235.07	3,500.00	(1,735.07)	(50%)	6,000.00	764.93	13%
TOTAL Common Area Maintenance	5,682.12	1,104.17	(4,577.95)	(415%)	12,552.06	7,729.19	(4,822.87)	(62%)	13,250.00	697.94	5%
Utilities											
Electric - Common	272.72	666.67	393.95	59%	1,789.05	4,666.69	2,877.64	62%	8,000.00	6,210.95	78%
Electric - Streetlights	854.95	1,083.33	228.38	21%	6,106.59	7,583.31	1,476.72	19%	13,000.00	6,893.41	53%
Telephone & Internet	288.90	166.67	(122.23)	(73%)	1,133.13	1,166.69	33.56	3%	2,000.00	866.87	43%
Water & Sewer	542.63	625.00	82.37	13%	2,919.67	4,375.00	1,455.33	33%	7,500.00	4,580.33	61%
TOTAL Utilities	1,959.20	2,541.67	582.47	23%	11,948.44	17,791.69	5,843.25	33%	30,500.00	18,551.56	61%
TOTAL Expenses	18,629.20	16,846.17	(1,783.03)	(11%)	97,123.46	117,923.19	20,799.73	18%	202,154.00	105,030.54	52%
NET SURPLUS (DEFICIT)	(676.67)	0.00	(676.67)	(100%)	25,289.87	0.00	25,289.87	100%	0.00	(25,289.87)	0%