Kingsley Creek Homeowners Association, Inc.

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

Operating Fund

	Month Ending 12/31/2024				YTD 12/31/2024				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Revenues											
Assessments											
Assessments	11,919.18	16,846.13	(4,926.95)	(29%)	202,174.56	202,154.00	20.56	0%	202,154.00	(20.56)	0%
Reserve Assessment	7,087.50	2,362.50	4,725.00	200%	28,329.84	28,350.00	(20.16)	0%	28,350.00	20.16	0%
Initial Capital Contribution	0.00	0.00	0.00	0%	4,500.00	0.00	4,500.00	100%	0.00	(4,500.00)	0%
Assessment Allocation											
Reserves	(2,362.50)	(2,362.50)	0.00	0%	(28,329.84)	(28,350.00)	20.16	0%	(28,350.00)	(20.16)	0%
TOTAL Assessment Allocation	(2,362.50)	(2,362.50)	0.00	0%	(28,329.84)	(28,350.00)	20.16	0%	(28,350.00)	(20.16)	0%
TOTAL Assessments	16,644.18	16,846.13	(201.95)	(1%)	206,674.56	202,154.00	4,520.56	2%	202,154.00	(4,520.56)	(2%)
Other Income											
Late Fees & Interest	(15.72)	0.00	(15.72)	(100%)	2,978.26	0.00	2,978.26	100%	0.00	(2,978.26)	0%
Late Payment Charges Waived	(50.00)	0.00	(50.00)	(100%)	(125.00)	0.00	(125.00)	(100%)	0.00	125.00	100%
Miscellaneous Income	0.00	0.00	0.00	0%	5.34	0.00	5.34	100%	0.00	(5.34)	0%
Bank Interest	2.46	0.00	2.46	100%	31.85	0.00	31.85	100%	0.00	(31.85)	0%
Finance Fees	25.96	0.00	25.96	100%	0.00	0.00	0.00	0%	0.00	0.00	0%
TOTAL Other Income	(37.30)	0.00	(37.30)	(100%)	2,890.45	0.00	2,890.45	100%	0.00	(2,890.45)	0%
TOTAL Revenues	16,606.88	16,846.13	(239.25)	(1%)	209,565.01	202,154.00	7,411.01	4%	202,154.00	(7,411.01)	(4%)
Expenses											
Operating Expenses											
Administrative											
CPA Services	0.00	150.00	150.00	100%	1,250.00	1,800.00	550.00	31%	1,800.00	550.00	31%
Professional Fees - Legal	0.00	316.63	316.63	100%	12,391.50	3,800.00	(8,591.50)	(226%)	3,800.00	(8,591.50)	(226%)
Bad Debt Expense	0.00	166.63	166.63	100%	(11,564.75)	2,000.00	13,564.75	678%	2,000.00	13,564.75	678%
Bank Charges/Coupons Books	605.00	83.37	(521.63)	(626%)	1,159.00	1,000.00	(159.00)	(16%)	1,000.00	(159.00)	(16%)
Holiday/Amenity Decoration	0.00	83.37	83.37	100%	0.00	1,000.00	1,000.00	100%	1,000.00	1,000.00	100%
Meeting and Community	0.00	250.00	250.00	100%	0.00	3,000.00	3,000.00	100%	3,000.00	3,000.00	100%
Website Management	150.00	150.00	0.00	0%	1,800.00	1,800.00	0.00	0%	1,800.00	0.00	0%
Insurance	1,182.32	1,666.63	484.31	29%	15,426.67	20,000.00	4,573.33	23%	20,000.00	4,573.33	23%
Postage/Copies/Supplies	60.00	250.00	190.00	76%	1,187.37	3,000.00	1,812.63	60%	3,000.00	1,812.63	60%
Taxes, Licenses & Fees	81.49	37.50	(43.99)	(117%)	281.49	450.00	168.51	37%	450.00	168.51	37%
TOTAL Administrative Expenses	2,078.81	3,154.13	1,075.32	34%	21,931.28	37,850.00	15,918.72	42%	37,850.00	15,918.72	42%
Contract Service											
Aquatic Contract	714.48	687.00	(27.48)	(4%)	8,436.36	8,244.00	(192.36)	(2%)	8,244.00	(192.36)	(2%)
Janitorial Contract	1,200.00	900.00	(300.00)	(33%)	7,800.00	10,800.00	3,000.00	28%	10,800.00	3,000.00	28%

Kingsley Creek Homeowners Association, Inc.

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Operating Fund

	Month Ending 12/31/2024				YTD 12/31/2024				Budget		
	$ Actual	$ Budget	$ Variance	Var %	$ Actual	$ Budget	$ Variance	Var %	$ Annual	$ Remaining	Rem %
Landscape Contract	4,691.26	4,583.37	(107.89)	(2%)	55,965.08	55,000.00	(965.08)	(2%)	55,000.00	(965.08)	(2%)
Pool Contract	1,150.00	1,322.50	172.50	13%	13,800.00	15,870.00	2,070.00	13%	15,870.00	2,070.00	13%
Termite Bond	0.00	53.37	53.37	100%	0.00	640.00	640.00	100%	640.00	640.00	100%
HOA Management Fees	1,512.00	2,500.00	988.00	40%	18,154.00	30,000.00	11,846.00	39%	30,000.00	11,846.00	39%
TOTAL Repair/Maint - Contract	9,267.74	10,046.24	778.50	8%	104,155.44	120,554.00	16,398.56	14%	120,554.00	16,398.56	14%
Maintenance											
Irrigation Repairs	0.00	62.50	62.50	100%	150.00	750.00	600.00	80%	750.00	600.00	80%
Repairs & Maintenance - Pool	0.00	416.63	416.63	100%	4,471.42	5,000.00	528.58	11%	5,000.00	528.58	11%
Backflow Inspections	0.00	41.63	41.63	100%	1,708.51	500.00	(1,208.51)	(242%)	500.00	(1,208.51)	(242%)
Repairs & Maintenance - Buildings	0.00	83.37	83.37	100%	1,384.58	1,000.00	(384.58)	(38%)	1,000.00	(384.58)	(38%)
Repairs & Maintenance - Common Area	846.48	500.00	(346.48)	(69%)	20,308.03	6,000.00	(14,308.03)	(238%)	6,000.00	(14,308.03)	(238%)
TOTAL Common Area Maintenance	846.48	1,104.13	257.65	23%	28,022.54	13,250.00	(14,772.54)	(111%)	13,250.00	(14,772.54)	(111%)
Utilities											
Electric - Common	438.91	666.63	227.72	34%	3,655.31	8,000.00	4,344.69	54%	8,000.00	4,344.69	54%
Electric - Streetlights	854.95	1,083.37	228.42	21%	10,204.82	13,000.00	2,795.18	22%	13,000.00	2,795.18	22%
Telephone & Internet	160.50	166.63	6.13	4%	1,775.13	2,000.00	224.87	11%	2,000.00	224.87	11%
Water & Sewer	446.80	625.00	178.20	29%	4,366.14	7,500.00	3,133.86	42%	7,500.00	3,133.86	42%
TOTAL Utilities	1,901.16	2,541.63	640.47	25%	20,001.40	30,500.00	10,498.60	34%	30,500.00	10,498.60	34%
TOTAL Expenses	14,094.19	16,846.13	2,751.94	16%	174,110.66	202,154.00	28,043.34	14%	202,154.00	28,043.34	14%
NET SURPLUS (DEFICIT)	2,512.69	0.00	2,512.69	100%	35,454.35	0.00	35,454.35	100%	0.00	(35,454.35)	0%