

Lancaster at Kings Ridge Neighborhood Association, Inc

Balance Sheet

Posted 04/30/2020

Assets

Bank

| | |
|---------------------------------|-----------|
| Centennial Bank - Operating | 15,416.72 |
| Centennial Bank - Reserve | 42,926.41 |
| Capital Bank - CD 4/22/20 2.75% | 40,733.36 |

Total Bank 99,076.49

Accounts Receivable

| | |
|---------------------|--------|
| Accounts Receivable | 272.38 |
| Late Fee Receivable | 26.28 |
| A/R Late Fees | 35.00 |

Total Accounts Receivable 333.66

Prepaid

| | |
|---|----------|
| Ppd Insurance - Liab & Cyber 10/19-9/20 | 1,185.90 |
|---|----------|

Total Prepaid 1,185.90

Total Assets 100,596.05

Liabilities & Equity

Accounts Payable

| | |
|------------------|----------|
| Accounts Payable | 9,629.89 |
|------------------|----------|

Total Accounts Payable 9,629.89

Other Liabilities

| | |
|---------------------------|----------|
| Prepaid Owner Assessments | 6,942.69 |
|---------------------------|----------|

Total Other Liabilities 6,942.69

Reserve Liability

| | |
|-----------------------------|-----------|
| Reserves-Interest | 914.35 |
| Reserves- Paving | 43,885.71 |
| Reserves- Paint | 36,855.05 |
| Reserves- Roads - Resealing | (72.55) |
| Reserves-Contingency | 2,077.21 |

Total Reserve Liability 83,659.77

Equity

| | |
|------------------------|-------------|
| Opening Balance Equity | 17,500.17 |
| Retained Earnings | (11,261.28) |
| Net Income | (5,875.19) |

Total Equity 363.70

Total Liabilities & Equity 100,596.05

Budget Comparison Budget to Actual

Wednesday, May 20, 2020

14:52

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Lancaster at Kings Ridge Neighborhood Association, Inc

Operating

| | | Month | | Year | | Annual | Remainder |
|-------------------------------------|----------------|------------------|------------------|------------------|------------------|-------------------|------------------|
| | | Actual | Budget | Actual | Budget | | |
| Income | | | | | | | |
| Assessment Revenue | GL Code | | | | | | |
| Assesment Income | 40000 | 10,098.00 | 10,098.00 | 40,392.00 | 40,392.00 | 121,176.00 | 80,784.00 |
| Total Assessment Revenue | | <u>10,098.00</u> | <u>10,098.00</u> | <u>40,392.00</u> | <u>40,392.00</u> | <u>121,176.00</u> | <u>80,784.00</u> |
| Income | | | | | | | |
| | GL Code | | | | | | |
| Late Fees | 40004 | 25.00 | 0.00 | 450.00 | 0.00 | 0.00 | (450.00) |
| Collection Fee | 40111 | 0.00 | 0.00 | 420.00 | 0.00 | 0.00 | (420.00) |
| Interest on Delinquent Accounts | 40300 | (2.79) | 0.00 | 44.08 | 0.00 | 0.00 | (44.08) |
| Total Income | | <u>22.21</u> | <u>0.00</u> | <u>914.08</u> | <u>0.00</u> | <u>0.00</u> | <u>(914.08)</u> |
| Interest Income | | | | | | | |
| | GL Code | | | | | | |
| Interest on Operating Accounts | 45500 | 1.18 | 0.00 | 11.12 | 0.00 | 0.00 | (11.12) |
| Total Interest Income | | <u>1.18</u> | <u>0.00</u> | <u>11.12</u> | <u>0.00</u> | <u>0.00</u> | <u>(11.12)</u> |
| Total Income | | <u>10,121.39</u> | <u>10,098.00</u> | <u>41,317.20</u> | <u>40,392.00</u> | <u>121,176.00</u> | <u>79,858.80</u> |
| Expense | | | | | | | |
| Administrative & General | | | | | | | |
| | GL Code | | | | | | |
| Bad Debt Expense | 60120 | 200.00 | 0.00 | 321.66 | 0.00 | 0.00 | (321.66) |
| Copies/Printing/Supplies | 60160 | 318.44 | 58.33 | 1,219.46 | 233.32 | 700.00 | (519.46) |
| Corporate Annual Report | 60170 | 0.00 | 0.00 | 0.00 | 96.00 | 96.00 | 96.00 |
| CPA Services | 60180 | 0.00 | 225.00 | 225.00 | 225.00 | 225.00 | 0.00 |
| Insurance | 60250 | 237.18 | 36.33 | 948.72 | 145.32 | 436.00 | (512.72) |
| Insurance - Crime | 60260 | 0.00 | 33.33 | 0.00 | 133.32 | 400.00 | 400.00 |
| Insurance - Directors & Officers | 60270 | 0.00 | 75.00 | 0.00 | 300.00 | 900.00 | 900.00 |
| Legal Fees | 60280 | 1,080.00 | 41.67 | 1,110.00 | 166.68 | 500.00 | (610.00) |
| Management Fees | 60300 | 400.00 | 400.00 | 1,600.00 | 1,600.00 | 4,800.00 | 3,200.00 |
| Postage | 60390 | 3.85 | 23.50 | 90.95 | 94.00 | 282.00 | 191.05 |
| Special Events | 60410 | 0.00 | 25.00 | 0.00 | 100.00 | 300.00 | 300.00 |
| Webmaster | 60420 | 62.13 | 50.00 | 279.33 | 200.00 | 600.00 | 320.67 |
| Welcome/Bereavement | 60430 | 0.00 | 10.42 | 0.00 | 41.68 | 125.00 | 125.00 |
| Total Administrative & General | | <u>2,301.60</u> | <u>978.58</u> | <u>5,795.12</u> | <u>3,335.32</u> | <u>9,364.00</u> | <u>3,568.88</u> |
| Grounds/Landscaping | | | | | | | |
| | GL Code | | | | | | |

Budget Comparison Budget to Actual

Wednesday, May 20, 2020

14:52

Posted 4/1/2020 To 4/30/2020 11:59:00 PM

Lancaster at Kings Ridge Neighborhood Association, Inc

Operating

| | | Month | | Year | | Annual | Remainder |
|--------------------------------|----------------|-----------------|-----------------|------------------|------------------|-------------------|--------------------|
| | | Actual | Budget | Actual | Budget | | |
| Grounds & Landscaping-Contract | 62250 | 3,667.00 | 2,945.00 | 17,113.00 | 11,780.00 | 35,340.00 | 18,227.00 |
| Irrigation - Repair & Maint. | 62270 | 0.00 | 217.00 | 0.00 | 868.00 | 2,604.00 | 2,604.00 |
| Lawn Spraying | 62280 | 0.00 | 451.00 | 0.00 | 1,804.00 | 5,412.00 | 5,412.00 |
| Mulch | 62290 | 0.00 | 283.33 | 2,419.62 | 1,133.32 | 3,400.00 | 980.38 |
| Total Grounds/Landscaping | | <u>3,667.00</u> | <u>3,896.33</u> | <u>19,532.62</u> | <u>15,585.32</u> | <u>46,756.00</u> | <u>27,223.38</u> |
| Utilities | GL Code | | | | | | |
| Electric - Street Light | 65120 | 172.85 | 196.67 | 786.68 | 786.68 | 2,360.00 | 1,573.32 |
| Internet - Bulk Cable | 65170 | 3,807.22 | 3,776.25 | 15,284.33 | 15,105.00 | 45,315.00 | 30,030.67 |
| Total Utilities | | <u>3,980.07</u> | <u>3,972.92</u> | <u>16,071.01</u> | <u>15,891.68</u> | <u>47,675.00</u> | <u>31,603.99</u> |
| Total Expense | | <u>9,948.67</u> | <u>8,847.83</u> | <u>41,398.75</u> | <u>34,812.32</u> | <u>103,795.00</u> | <u>62,396.25</u> |
| Excess Revenue / Expense | | <u>172.72</u> | <u>1,250.17</u> | <u>(81.55)</u> | <u>5,579.68</u> | <u>17,381.00</u> | <u>(17,462.55)</u> |

Budget Comparison Budget to Actual

Wednesday, May 20, 2020

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Lancaster at Kings Ridge Neighborhood Association, Inc

Reserves

| | | Month | | Year | | | |
|------------------------------|----------------|-------------------|-------------------|-------------------|-------------------|--------------------|------------------|
| | | Actual | Budget | Actual | Budget | Annual | Remainder |
| Income | | | | | | | |
| Interest Income | GL Code | | | | | | |
| Allocate Reserve Interest | 45000 | (8.61) | 0.00 | (60.90) | 0.00 | 0.00 | 60.90 |
| Interest on Reserve Accounts | 45600 | 8.61 | 0.00 | 60.90 | 0.00 | 0.00 | (60.90) |
| Total Interest Income | | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Total Income | | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Expense | | | | | | | |
| Reserve Expense | GL Code | | | | | | |
| Reserves - Paving | 81500 | 208.33 | 208.33 | 833.32 | 833.32 | 2,500.00 | 1,666.68 |
| Reserves - Paint | 81600 | 1,128.33 | 1,128.33 | 4,513.32 | 4,513.32 | 13,540.00 | 9,026.68 |
| Reserves - Roads - Resealing | 81700 | 111.75 | 111.75 | 447.00 | 447.00 | 1,341.00 | 894.00 |
| Total Reserve Expense | | <u>1,448.41</u> | <u>1,448.41</u> | <u>5,793.64</u> | <u>5,793.64</u> | <u>17,381.00</u> | <u>11,587.36</u> |
| Total Expense | | <u>1,448.41</u> | <u>1,448.41</u> | <u>5,793.64</u> | <u>5,793.64</u> | <u>17,381.00</u> | <u>11,587.36</u> |
| Excess Revenue / Expense | | <u>(1,448.41)</u> | <u>(1,448.41)</u> | <u>(5,793.64)</u> | <u>(5,793.64)</u> | <u>(17,381.00)</u> | <u>11,587.36</u> |