

Lancaster at Kings Ridge Neighborhood Association, Inc

Balance Sheet

Posted 05/31/2020

Assets

Bank

Centennial Bank - Operating	14,656.41
Centennial Bank - Reserve	44,383.91
First Horizon Bank - CD 6/22/21	40,733.36

Total Bank 99,773.68

Prepaid

Ppd Insurance - Liab & Cyber 10/19-9/20	948.72
---	--------

Total Prepaid 948.72

Total Assets 100,722.40

Liabilities & Equity

Accounts Payable

Accounts Payable	9,669.25
------------------	----------

Total Accounts Payable 9,669.25

Other Liabilities

Prepaid Owner Assessments	6,755.69
---------------------------	----------

Total Other Liabilities 6,755.69

Reserve Liability

Reserves-Interest	923.44
Reserves- Paving	44,094.04
Reserves- Paint	37,983.38
Reserves- Roads - Resealing	39.20
Reserves-Contingency	2,077.21

Total Reserve Liability 85,117.27

Equity

Opening Balance Equity	17,500.17
Retained Earnings	(11,261.28)
Net Income	(7,058.70)

Total Equity (819.81)

Total Liabilities & Equity 100,722.40

Budget Comparison Budget to Actual

Tuesday, June 23, 2020

16:48

Posted 5/1/2020 To 5/31/2020 11:59:00 PM

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	50,490.00	50,490.00	121,176.00	70,686.00
Total Assessment Revenue		<u>10,098.00</u>	<u>10,098.00</u>	<u>50,490.00</u>	<u>50,490.00</u>	<u>121,176.00</u>	<u>70,686.00</u>
Income							
	GL Code						
Late Fees	40004	0.00	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	0.00	0.00	44.08	0.00	0.00	(44.08)
Total Income		<u>0.00</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	1.28	0.00	12.40	0.00	0.00	(12.40)
Total Interest Income		<u>1.28</u>	<u>0.00</u>	<u>12.40</u>	<u>0.00</u>	<u>0.00</u>	<u>(12.40)</u>
Total Income		<u>10,099.28</u>	<u>10,098.00</u>	<u>51,416.48</u>	<u>50,490.00</u>	<u>121,176.00</u>	<u>69,759.52</u>
Expense							
Administrative & General							
	GL Code						
Bad Debt Expense	60120	146.66	0.00	468.32	0.00	0.00	(468.32)
Copies/Printing/Supplies	60160	25.40	58.33	1,244.86	291.65	700.00	(544.86)
Corporate Annual Report	60170	61.25	0.00	61.25	96.00	96.00	34.75
CPA Services	60180	0.00	0.00	225.00	225.00	225.00	0.00
Insurance	60250	237.18	36.33	1,185.90	181.65	436.00	(749.90)
Insurance - Crime	60260	0.00	33.33	0.00	166.65	400.00	400.00
Insurance - Directors & Officers	60270	0.00	75.00	0.00	375.00	900.00	900.00
Legal Fees	60280	1,192.20	41.67	2,302.20	208.35	500.00	(1,802.20)
Management Fees	60300	400.00	400.00	2,000.00	2,000.00	4,800.00	2,800.00
Postage	60390	4.95	23.50	95.90	117.50	282.00	186.10
Special Events	60410	35.30	25.00	35.30	125.00	300.00	264.70
Webmaster	60420	60.00	50.00	339.33	250.00	600.00	260.67
Welcome/Bereavement	60430	0.00	10.42	0.00	52.10	125.00	125.00
Total Administrative & General		<u>2,162.94</u>	<u>753.58</u>	<u>7,958.06</u>	<u>4,088.90</u>	<u>9,364.00</u>	<u>1,405.94</u>
Grounds/Landscaping							
	GL Code						

Budget Comparison Budget to Actual

Tuesday, June 23, 2020

16:48

Posted 5/1/2020 To 5/31/2020 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	20,780.00	14,725.00	35,340.00	14,560.00
Irrigation - Repair & Maint.	62270	0.00	217.00	0.00	1,085.00	2,604.00	2,604.00
Lawn Spraying	62280	0.00	451.00	0.00	2,255.00	5,412.00	5,412.00
Mulch	62290	0.00	283.33	2,419.62	1,416.65	3,400.00	980.38
Total Grounds/Landscaping		<u>3,667.00</u>	<u>3,896.33</u>	<u>23,199.62</u>	<u>19,481.65</u>	<u>46,756.00</u>	<u>23,556.38</u>
Utilities	GL Code						
Electric - Street Light	65120	197.22	196.67	983.90	983.35	2,360.00	1,376.10
Internet - Bulk Cable	65170	3,807.22	3,776.25	19,091.55	18,881.25	45,315.00	26,223.45
Total Utilities		<u>4,004.44</u>	<u>3,972.92</u>	<u>20,075.45</u>	<u>19,864.60</u>	<u>47,675.00</u>	<u>27,599.55</u>
Total Expense		<u>9,834.38</u>	<u>8,622.83</u>	<u>51,233.13</u>	<u>43,435.15</u>	<u>103,795.00</u>	<u>52,561.87</u>
Excess Revenue / Expense		<u>264.90</u>	<u>1,475.17</u>	<u>183.35</u>	<u>7,054.85</u>	<u>17,381.00</u>	<u>(17,197.65)</u>

Budget Comparison Budget to Actual

Tuesday, June 23, 2020

16:48

Posted 5/1/2020 To 5/31/2020 11:59:00 PM

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	(9.09)	0.00	(69.99)	0.00	0.00	69.99
Interest on Reserve Accounts	45600	9.09	0.00	69.99	0.00	0.00	(69.99)
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	1,041.65	1,041.65	2,500.00	1,458.35
Reserves - Paint	81600	1,128.33	1,128.33	5,641.65	5,641.65	13,540.00	7,898.35
Reserves - Roads - Resealing	81700	111.75	111.75	558.75	558.75	1,341.00	782.25
Total Reserve Expense		<u>1,448.41</u>	<u>1,448.41</u>	<u>7,242.05</u>	<u>7,242.05</u>	<u>17,381.00</u>	<u>10,138.95</u>
Total Expense		<u>1,448.41</u>	<u>1,448.41</u>	<u>7,242.05</u>	<u>7,242.05</u>	<u>17,381.00</u>	<u>10,138.95</u>
Excess Revenue / Expense		<u>(1,448.41)</u>	<u>(1,448.41)</u>	<u>(7,242.05)</u>	<u>(7,242.05)</u>	<u>(17,381.00)</u>	<u>10,138.95</u>