



Financial Report Package

04/30/2021

Prepared for

Covington North Owners Association, Inc.

By

Evergreen Lifestyles Management

Covington North Owners Association, Inc.

Balance Sheet as of 4/30/2021

Asset	Operating	Total
Asset		
10-1000-000 - Cash-Operating-CIT (CABanc) 9621	\$99,776.66	\$99,776.66
10-1210-000 - Accounts Receivable	\$14,745.20	\$14,745.20
10-1381-000 - Prepaid Insurance	\$1,533.00	\$1,533.00
Total Asset	\$116,054.86	\$116,054.86
Total Asset	\$116,054.86	\$116,054.86

Liability / Equity	Operating	Total
Liability		
20-2210-000 - Accounts Payable	\$4,374.36	\$4,374.36
20-2230-000 - Prepaid Assessments	\$369.66	\$369.66
20-2240-000 - Deferred Revenue	\$45,288.21	\$45,288.21
20-2241-000 - Deferred Revenue-Builders	\$8,114.29	\$8,114.29
Total Liability	\$58,146.52	\$58,146.52
Equity		
31-3509-000 - Prior Period Adjustments	\$3,751.52	\$3,751.52
31-3510-000 - Operating Fund Balance	\$44,249.61	\$44,249.61
31-3800-000 - Net Income (Loss)	\$9,907.21	\$9,907.21
Total Equity	\$57,908.34	\$57,908.34
Total Liability / Equity	\$116,054.86	\$116,054.86

Covington North Owners Association, Inc.

Statement of Revenues and Expenses 4/1/2021 - 4/30/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	5,661.03	1,888.23	3,772.80	19,304.79	7,552.92	11,751.87	22,658.72
40-4015-000 - Assessments-BUILDER	1,014.28	661.23	353.05	4,193.95	2,644.92	1,549.03	7,934.80
40-4025-000 - Operating Contribution Fees	12,000.00	4,000.00	8,000.00	12,000.00	16,000.00	(4,000.00)	48,000.00
40-4117-000 - ACC Application Fees	150.00	-	150.00	550.00	-	550.00	-
40-4118-000 - Legal Fee Reimbursements	-	-	-	355.00	-	355.00	-
40-4120-000 - Returned Payment Fees Reimbursed	30.00	-	30.00	30.00	-	30.00	-
40-4220-000 - Re-billing Fees	390.00	-	390.00	390.00	-	390.00	-
40-4410-000 - Bank Interest-Operating	3.72	-	3.72	10.00	-	10.00	-
40-4411-000 - Interest-Delinquent Owners	46.51	-	46.51	161.06	-	161.06	-
Total Income	19,295.54	6,549.46	12,746.08	36,994.80	26,197.84	10,796.96	78,593.52
Total Income	19,295.54	6,549.46	12,746.08	36,994.80	26,197.84	10,796.96	78,593.52

Operating Expense

Administrative

50-5016-000 - CPA Services	-	22.92	22.92	-	91.68	91.68	275.00
50-5120-000 - Administrative Services	-	50.00	50.00	-	200.00	200.00	600.00
50-5130-000 - Legal	456.25	-	(456.25)	1,110.25	-	(1,110.25)	-
50-5140-000 - Management Contract	1,000.00	400.00	(600.00)	4,000.00	1,600.00	(2,400.00)	4,800.00
50-5155-000 - Copies/Postage/Supplies	153.09	47.92	(105.17)	244.50	191.68	(52.82)	575.00
50-5160-000 - Management Services	-	10.42	10.42	-	41.68	41.68	125.00
50-5165-000 - Social Activity & Events	-	208.33	208.33	-	833.32	833.32	2,500.00
50-5170-000 - Insurance	219.00	100.00	(119.00)	876.00	400.00	(476.00)	1,200.00
Total Administrative	1,828.34	839.59	(988.75)	6,230.75	3,358.36	(2,872.39)	10,075.00

Common Area Maintenance

60-6010-000 - Landscape Contract	1,475.00	1,095.00	(380.00)	7,375.00	4,380.00	(2,995.00)	13,140.00
60-6020-000 - Landscape Improvements	18.22	217.39	199.17	18.22	869.56	851.34	2,608.70
60-6150-000 - Pool Contract	1,241.50	200.00	(1,041.50)	1,241.50	800.00	(441.50)	2,400.00
60-6156-000 - Pool Supplies	1,500.00	41.67	(1,458.33)	2,020.00	166.68	(1,853.32)	500.00
60-6159-000 - Pool Permit	-	31.25	31.25	-	125.00	125.00	375.00
60-6545-000 - Security System-Clubhouse	-	-	-	1,450.00	-	(1,450.00)	-
60-6595-000 - Miscellaneous Expense-Operations	-	2,974.57	2,974.57	-	11,898.28	11,898.28	35,694.82

Covington North Owners Association, Inc.

Statement of Revenues and Expenses 4/1/2021 - 4/30/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
60-6765-000 - Clubhouse Cleaning	-	133.33	133.33	-	533.32	533.32	1,600.00
Total Common Area Maintenance	4,234.72	4,693.21	458.49	12,104.72	18,772.84	6,668.12	56,318.52
Utilities							
70-7020-000 - Electric	294.37	100.00	(194.37)	364.77	400.00	35.23	1,200.00
70-7030-000 - Electric-Streetlights (shared)	1,298.19	250.00	(1,048.19)	6,256.76	1,000.00	(5,256.76)	3,000.00
70-7060-000 - Water/Storm Water	284.01	500.00	215.99	965.43	2,000.00	1,034.57	6,000.00
70-7080-000 - Telephone-Pool	294.80	166.66	(128.14)	1,165.16	666.64	(498.52)	2,000.00
Total Utilities	2,171.37	1,016.66	(1,154.71)	8,752.12	4,066.64	(4,685.48)	12,200.00
Total Expense	8,234.43	6,549.46	(1,684.97)	27,087.59	26,197.84	(889.75)	78,593.52
Operating Net Total	11,061.11	-	11,061.11	9,907.21	-	9,907.21	-
Net Total	11,061.11	-	11,061.11	9,907.21	-	9,907.21	-