



Financial Report Package

06/30/2021

Prepared for

Covington North Owners Association, Inc.

By

Evergreen Lifestyles Management

Covington North Owners Association, Inc.

Balance Sheet as of 6/30/2021

Asset	Operating	Total
Asset		
10-1000-000 - Cash-Operating-CIT (CABanc) 9621	\$119,636.90	\$119,636.90
10-1210-000 - Accounts Receivable	\$3,236.29	\$3,236.29
10-1380-000 - Prepaid Expense	\$1,241.50	\$1,241.50
10-1381-000 - Prepaid Insurance	\$1,095.00	\$1,095.00
Total Asset	\$125,209.69	\$125,209.69
Total Asset	\$125,209.69	\$125,209.69

Liability / Equity	Operating	Total
Liability		
20-2210-000 - Accounts Payable	\$347.25	\$347.25
20-2230-000 - Prepaid Assessments	\$2,848.92	\$2,848.92
20-2240-000 - Deferred Revenue	\$45,586.73	\$45,586.73
20-2241-000 - Deferred Revenue-Builders	\$5,723.01	\$5,723.01
Total Liability	\$54,505.91	\$54,505.91
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)	\$22,702.65	\$22,702.65
Total Equity	\$70,703.78	\$70,703.78
Total Liability / Equity	\$125,209.69	\$125,209.69

Covington North Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2021 - 6/30/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40-4010-000 - Assessments	7,597.79	1,888.23	5,709.56	33,721.60	11,329.38	22,392.22	22,658.72
40-4015-000 - Assessments-BUILDER	953.83	661.23	292.60	6,132.87	3,967.38	2,165.49	7,934.80
40-4025-000 - Operating Contribution Fees	9,000.00	4,000.00	5,000.00	33,000.00	24,000.00	9,000.00	48,000.00
40-4117-000 - ACC Application Fees	50.00	-	50.00	600.00	-	600.00	-
40-4118-000 - Legal Fee Reimbursements	-	-	-	355.00	-	355.00	-
40-4120-000 - Returned Payment Fees Reimbursed	(55.00)	-	(55.00)	(25.00)	-	(25.00)	-
40-4220-000 - Re-billing Fees	(300.00)	-	(300.00)	60.00	-	60.00	-
40-4240-000 - Payment Plan Set-up Fee	50.00	-	50.00	100.00	-	100.00	-
40-4410-000 - Bank Interest-Operating	5.05	-	5.05	19.75	-	19.75	-
40-4411-000 - Interest-Delinquent Owners	22.45	-	22.45	221.33	-	221.33	-
Total Income	17,324.12	6,549.46	10,774.66	74,185.55	39,296.76	34,888.79	78,593.52
Total Income	17,324.12	6,549.46	10,774.66	74,185.55	39,296.76	34,888.79	78,593.52

Operating Expense

Administrative

50-5016-000 - CPA Services	-	22.92	22.92	-	137.52	137.52	275.00
50-5120-000 - Administrative Services	-	50.00	50.00	-	300.00	300.00	600.00
50-5130-000 - Legal	-	-	-	1,110.25	-	(1,110.25)	-
50-5140-000 - Management Contract	1,000.00	400.00	(600.00)	6,000.00	2,400.00	(3,600.00)	4,800.00
50-5155-000 - Copies/Postage/Supplies	17.25	47.92	30.67	261.75	287.52	25.77	575.00
50-5160-000 - Management Services	-	10.42	10.42	-	62.52	62.52	125.00
50-5165-000 - Social Activity & Events	-	208.33	208.33	153.30	1,249.98	1,096.68	2,500.00
50-5170-000 - Insurance	219.00	100.00	(119.00)	1,314.00	600.00	(714.00)	1,200.00
Total Administrative	1,236.25	839.59	(396.66)	8,839.30	5,037.54	(3,801.76)	10,075.00

Common Area Maintenance

60-6010-000 - Landscape Contract	1,475.00	1,095.00	(380.00)	10,325.00	6,570.00	(3,755.00)	13,140.00
60-6011-000 - Landscape Maintenance	1,200.00	-	(1,200.00)	1,200.00	-	(1,200.00)	-
60-6020-000 - Landscape Improvements	-	217.39	217.39	18.22	1,304.34	1,286.12	2,608.70
60-6023-000 - Pine Straw	-	-	-	8,800.00	-	(8,800.00)	-
60-6150-000 - Pool Contract	1,284.70	200.00	(1,084.70)	3,767.70	1,200.00	(2,567.70)	2,400.00
60-6156-000 - Pool Supplies	-	41.67	41.67	2,248.51	250.02	(1,998.49)	500.00
60-6159-000 - Pool Permit	-	31.25	31.25	-	187.50	187.50	375.00

Covington North Owners Association, Inc.

Statement of Revenues and Expenses 6/1/2021 - 6/30/2021

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
60-6545-000 - Security System-Clubhouse	-	-	-	1,450.00	-	(1,450.00)	-
60-6595-000 - Miscellaneous Expense-Operations	-	2,974.57	2,974.57	-	17,847.42	17,847.42	35,694.82
60-6765-000 - Clubhouse Cleaning	-	133.33	133.33	-	799.98	799.98	1,600.00
Total Common Area Maintenance	3,959.70	4,693.21	733.51	27,809.43	28,159.26	349.83	56,318.52
Utilities							
70-7020-000 - Electric	509.45	100.00	(409.45)	1,727.89	600.00	(1,127.89)	1,200.00
70-7030-000 - Electric-Streetlights (shared)	1,297.42	250.00	(1,047.42)	8,852.10	1,500.00	(7,352.10)	3,000.00
70-7060-000 - Water/Storm Water	862.89	500.00	(362.89)	2,509.33	3,000.00	490.67	6,000.00
70-7080-000 - Telephone-Pool	289.84	166.66	(123.18)	1,744.85	999.96	(744.89)	2,000.00
Total Utilities	2,959.60	1,016.66	(1,942.94)	14,834.17	6,099.96	(8,734.21)	12,200.00
Total Expense	8,155.55	6,549.46	(1,606.09)	51,482.90	39,296.76	(12,186.14)	78,593.52
Operating Net Total	9,168.57	-	9,168.57	22,702.65	-	22,702.65	-
Net Total	9,168.57	-	9,168.57	22,702.65	-	22,702.65	-