



Community Management, Inc.

KCHOA 291/CMI 24

# Memo

**To:** King City Highlands Owners  
**From:** Erin Ashley, Community Manager  
**Date:** March 20, 2020  
**Re:** 2019 Year-End Financial Statement

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Dear Owner:

Please find enclosed the 2019 Year-End Financial Statement. Please retain this copy with your Association records as you may need to refer to it later. Many lending institutions will require a copy of the Year-End Financial Statement when buying or selling a unit. If you have any questions, please do not hesitate to contact our office.

Yours truly,

COMMUNITY MANAGEMENT, INC., AAMC  
**On Behalf of the Board of Directors**  
**King City Highlands Homeowners Association**

Erin Ashley, CCM, CMCA  
Community Manager



**King City Highlands**

**Balance Sheet For The Period Ended December 31, 2019**

**ASSETS**

**CURRENT ASSETS**

1000	Cash In Bank - Checking	\$	181,000.51
1005	Cash in Bank - MM		87,339.45
1140	Accounts Receivable		48.40
1142	Doubtful Accounts Receivable		(500.00)
1220	Petty Cash - Volunteer Fund		565.94
1265	Prepaid Insurance		465.00
<b>TOTAL CURRENT ASSETS</b>			<b>\$ <u>268,919.30</u></b>

**DESIGNATED CAPITAL AND OPERATING FUNDS**

1908	Replacement Reserve	\$	343,202.27
<b>TOTAL FUNDS</b>			<b>\$ <u>343,202.27</u></b>

**FIXED (LONG TERM) ASSETS**

<b>TOTAL FIXED (LONG TERM) ASSETS</b>			<b>\$ _____ .00</b>
<b>TOTAL ASSETS</b>			<b><u>\$ 612,121.57</u></b>

APPROVED BY E.M.A.

JAN 15 2020

# King City Highlands

## Balance Sheet For The Period Ended December 31, 2019

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES

2100	Accounts Payable	\$	13,672.55
2101	Accrued Accounts Payable		3,239.05
2140	Prepaid A/R		189,168.20

**TOTAL CURRENT LIABILITIES** \$ 206,079.80

#### LONG TERM LIABILITIES

2799	Contract Liabilities (Rsv)	\$	343,202.27
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**TOTAL LONG TERM LIABILITIES** \$ 343,202.27

**TOTAL LIABILITIES** \$ 549,282.07

#### MEMBERS' EQUITY

**TOTAL RESERVES (DESIGNATED)** \$ .00

3145	Operating Fund	\$	67,733.70
	Current Year Addition		<u>(4,894.20)</u>
<b>TOTAL OPERATING</b>			\$ <u>62,839.50</u>

**TOTAL MEMBERS' EQUITY** \$ 62,839.50

**TOTAL LIABILITIES AND EQUITY** \$ 612,121.57

**King City Highlands**

**For the month ended December 31, 2019**

<b>Current Actual \$</b>	<b>Current Budget</b>	<b>Current Var \$</b>	<b>Acct #</b>	<b>Account Title</b>	<b>YTD Actual \$</b>	<b>YTD Budget \$</b>	<b>YTD Var \$</b>	<b>YTD VAR %</b>	<b>Annual Budget \$</b>
<b>OPERATING INCOME &amp; EXPENSE</b>									
<b>Revenue</b>									
\$ .00	\$ .00	\$ .00	5000	Homeowners' Fees	\$ 278806.00	\$ 278806.00	\$ .00	.0 %	\$ 278806.00
.00	833.33	833.33-	5045	Comcast Rebate	10956.10	9999.96	956.14	9.6	10000.00
620.00	291.67	328.33	5200	Advertising	5095.00	3500.04	1594.96	45.6	3500.00
50.00	25.00	25.00	5230	Clubhouse	1275.00	300.00	975.00	325.0	300.00
3814.00	583.33	3230.67	5575	Special Events Income	8487.25	6999.96	1487.29	21.2	7000.00
142.06	150.00	7.94-	5830	Interest	2168.75	1800.00	368.75	20.5	1800.00
.00	25.00	25.00-	5845	Late Charges	212.96	300.00	87.04-	29.0-	300.00
500.00-	.00	500.00-	5900	Contra Revenue	500.00-	.00	500.00-	.0	.00
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\$ 4126.06	\$ 1908.33	\$ 2217.73			\$ 306501.06	\$ 301705.96	\$ 4795.10	1.6 %	\$ 301706.00
<b>Expenses</b>									
<b>Utilities</b>									
\$ 12246.33	\$ 11837.00	\$ 409.33	6015	Comcast Contract - Owner TV\$	145951.19	\$ 142044.00	\$ 3907.19	2.8 %	\$ 142044.00
174.07	144.25	29.82	6030	Clubhouse Cable Bundle	1898.66	1731.00	167.66	9.7	1731.00
458.00	441.67	16.33	6060	Electric	5013.61	5300.04	286.43-	5.4-	5300.00
39.11	41.67	2.56-	6090	Garbage	480.98	500.04	19.06-	3.8-	500.00
588.95	316.67	272.28	6105	Gas	3424.18	3800.04	375.86-	9.9-	3800.00
349.08	1750.00	1400.92-	6210	Water & Sewer	20026.32	21000.00	973.68-	4.6-	21000.00
<b>Facility</b>									
570.00	570.00	.00	6584	Janitorial Labor/Supplies	6395.48	6840.00	444.52-	6.5-	6840.00
37.54	133.33	95.79-	6585	Clubhouse General Supplies	855.58	1599.96	744.38-	46.5-	1600.00
.00	20.00	20.00-	6675	Pest Control	.00	240.00	240.00-	100.0-	240.00
.00	375.00	375.00-	6690	Building Maintenance/Repair	3664.33	4500.00	835.67-	18.6-	4500.00
36.91	41.67	4.76-	6825	Clubhouse Interiors Minor Purc	241.76	500.04	258.28-	51.7-	500.00
<b>General &amp; Administrative</b>									
.00	216.67	216.67-	7030	Financial Review & Tax Prep	2762.50	2600.04	162.46	6.2	2600.00
1286.53	941.67	344.86	7045	Administrative Wages	12317.03	11300.04	1016.99	9.0	11300.00
.00	125.00	125.00-	7060	Clubhouse Safety & Security	1600.47	1500.00	100.47	6.7	1500.00
.00	41.67	41.67-	7085	Clubhouse Library	350.24	500.04	149.80-	30.0-	500.00
49.50	666.67	617.17-	7090	HOA Printing & Reproduction	7996.57	8000.04	3.47-	.0	8000.00
.00	500.00	500.00-	7120	Professional Fees	1635.00	6000.00	4365.00-	72.8-	6000.00
1482.58	1260.00	222.58	7225	Insurance	17828.90	15120.00	2708.90	17.9	15120.00
383.42	278.33	105.09	7285	CMI - Association Operations	4263.17	3339.96	923.21	27.6	3340.00
1383.33	1383.33	.00	7300	CMI - Management Fee	16599.96	16599.96	.00	.0	16600.00
166.84	50.00	116.84	7330	Office Expense	842.82	600.00	242.82	40.5	600.00
50.00	83.33	33.33-	7375	Website Expense	1244.69	999.96	244.73	24.5	1000.00
65.00	100.00	35.00-	7465	License, Fees, & Subscriptions	897.33	1200.00	302.67-	25.2-	1200.00
.00	41.67	41.67-	7480	Uncollectible Fees	.00	500.04	500.04-	100.0-	500.00
<b>Landscaping</b>									
3265.00	3265.00	.00	7675	Landscape Maintenance	39180.00	39180.00	.00	.0	39180.00
.00	166.67	166.67-	7690	Landscape Miscellaneous	1421.23	2000.04	578.81-	28.9-	2000.00
.00	96.25	96.25-	7795	Tree Condo Rebate	1145.22	1155.00	9.78-	.8-	1155.00
<b>Staffing</b>									
186.87	82.50	104.37	8035	Payroll Taxes	1146.93	990.00	156.93	15.9	990.00
<b>Recreation</b>									
60.36	83.33	22.97-	8230	Office Equipment Lease	814.62	999.96	185.34-	18.5-	1000.00
.00	8.33	8.33-	8455	Memorial Expense	97.50	99.96	2.46-	2.5-	100.00
4648.85	708.33	3940.52	8470	Special Events	11128.99	8499.96	2629.03	30.9	8500.00
.00	41.67	41.67-	8472	Training	170.00	500.04	330.04-	66.0-	500.00
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\$ 27528.27	\$ 25811.68	\$ 1716.59			\$ 311395.26	\$ 309740.16	\$ 1655.10	.5 %	\$ 309740.00
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 23402.21-	\$ 23903.35-	\$ 501.14			\$ 4894.20-	\$ 8034.20-	\$ 3140.00	1.1	\$ 8034.00-

**King City Highlands**

**For the month ended December 31, 2019**

<b>Current Actual \$</b>	<b>Current Budget</b>	<b>Current Var \$</b>	<b>Acct #</b>	<b>Account Title</b>	<b>YTD Actual \$</b>	<b>YTD Budget \$</b>	<b>YTD Var \$</b>	<b>YTD VAR %</b>	<b>Annual Budget \$</b>
<b>RESERVE INCOME &amp; EXPENSE</b>									
<b>Revenue</b>									
\$ .00	\$ .00	\$ .00	5000	Homeowners' Fees	\$ 14674.00	\$ 14674.00	\$ .00	.0 %	\$ 14674.00
13104.00	7916.67	5187.33	5560	Reserve Transfer Fee	127977.50	95000.04	32977.46	34.7	95000.00
317.51	260.00	57.51	5830	Interest	4232.58	3120.00	1112.58	35.7	3120.00
66634.96-	.00	66634.96-	5950	Contract Revenue Transfers	66634.96-	.00	66634.96-	.0	.00
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\$ 53213.45-	\$ 8176.67	\$ 61390.12-			\$ 80249.12	\$ 112794.04	\$ 32544.92-	28.9- %	\$ 112794.00
<b>Expenses</b>									
<b>Utilities Facility</b>									
\$ .00	\$ 833.33	\$ 833.33-	6330	Unallocated	\$ 3742.98	\$ 9999.96	\$ 6256.98-	62.6- %	\$ 10000.00
.00	83.33	83.33-	6360	Clubhouse Envelope	.00	999.96	999.96-	100.0-	1000.00
305.10	311.67	6.57-	6375	Clubhouse Redecorating	481.62	3740.04	3258.42-	87.1-	3740.00
.00	583.33	583.33-	6390	Concrete Work	35.99	6999.96	6963.97-	99.5-	7000.00
.00	41.67	41.67-	6435	Drainage	8508.00	500.04	8007.96	1601.5	500.00
.00	583.33	583.33-	6555	HVAC	5490.25	6999.96	1509.71-	21.6-	7000.00
.00	416.67	416.67-	6780	Entrance Sign	1293.67	5000.04	3706.37-	74.1-	5000.00
.00	125.00	125.00-	6895	Signs	532.00	1500.00	968.00-	64.5-	1500.00
<b>General &amp; Administrative</b>									
.00	291.67	291.67-	7075	Parking Lot Maintenance	2697.20	3500.04	802.84-	22.9-	3500.00
.00	.00	.00	7120	Professional Fees	720.00	.00	720.00	.0	.00
.00	833.33	833.33-	7195	Remodel Kitchen	9058.47	9999.96	941.49-	9.4-	10000.00
.00	291.67	291.67-	7210	Furniture	3581.00	3500.04	80.96	2.3	3500.00
.00	250.00	250.00-	7315	Projector & Screen	.00	3000.00	3000.00-	100.0-	3000.00
.00	41.67	41.67-	7330	Computer	.00	500.04	500.04-	100.0-	500.00
<b>Landscaping</b>									
.00	1750.00	1750.00-	7630	Irrigation	10521.37	21000.00	10478.63-	49.9-	21000.00
.00	.00	.00	7676	LSM Tree Maintenance Zone 3	85.00	.00	85.00	.0	.00
.00	208.33	208.33-	7677	LSM Tree Removal Path	.00	2499.96	2499.96-	100.0-	2500.00
.00	.00	.00	7690	Landscape Miscellaneous	150.00	.00	150.00	.0	.00
3475.00	833.33	2641.67	7705	Street Tree Replacement Prog.	17685.32	9999.96	7685.36	76.9	10000.00
.00	250.00	250.00-	7735	Rock Wall Rebuild	3375.00	3000.00	375.00	12.5	3000.00
50.00	791.67	741.67-	7750	Plant Maintenance	9966.25	9500.04	466.21	4.9	9500.00
.00	375.00	375.00-	7780	Tree Root Management	2325.00	4500.00	2175.00-	48.3-	4500.00
.00	266.67	266.67-	7810	2 Path Benches	.00	3200.04	3200.04-	100.0-	3200.00
<b>Staffing Recreation</b>									
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\$ 3830.10	\$ 9161.67	\$ 5331.57-			\$ 80249.12	\$ 109940.04	\$ 29690.92-	27.0- %	\$ 109940.00
<b>Current Period Net Activity:</b>					<b>YTD Net Activity:</b>				
\$ 57043.55-	\$ 985.00-	\$ 56058.55-			\$ .00	\$ 2854.00	\$ 2854.00-	1.9-	\$ 2854.00