KENSINGTON
Swim & Tennis Community

August 2026 Financials Summary

Summary

This document provides a concise overview of the August 2026 Financials, highlighting key figures and developments for the period. It serves as a summary of the financial performance, offering insights into important trends and outcomes relevant to the month.

Balance Sheet:

August 2026		
KOA Financials - Balance Sheet as of 8/31/2026		
Assets		
-KOA Bank Operating Balance	$24,861.99	
-KOA Bank Reserve Balance	$20,000.00	
TOTAL ASSETS		$44,861.99
Liabilities & Equity		
Liabilities		
-Total Outstandings (Owner Past Due)	$3,360.00	
-Payables (September 2026)	$2,761.31	
TOTAL LIABILITIES	$6,121.31	
Equity		
-Net Income (Loss)	$38,740.68	
TOTAL LIABILITIES & EQUITY		$44,861.99

Receivables

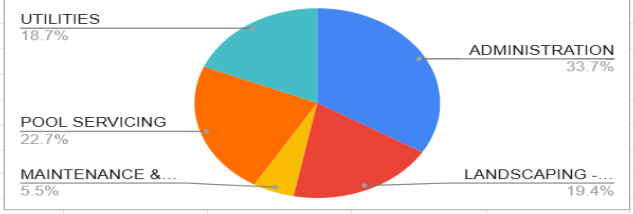
August receivables closed with 121 of 129 KOA homeowners having paid their dues, resulting in a 93.8% year-to-date collection rate. As of September 20, 2026, six homeowners remain delinquent on their 2026 dues and more than 210 days have passed due, while two accounts reflect short payments.

The board continues to focus on collections and communication with delinquent homeowners to help preserve financial stability. Certified Letters were mailed out September 9th to delinquent homeowners. If payment is not made, KOA will begin legal steps to recover the amounts owed.

The collection process outlined in Section 4.7, "Remedies of the Association", of our covenants and Georgia Senate Bill 406 will be followed to collect outstanding payments.

- Dues revenue collected through August was $64.3K - 95.0% collection rate vs $67.7K – in 2026 budgeted revenue.
- As of September 20th, past due balance yet to be paid by homeowners is $3,360.00 w/o late fees.

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KOA 2026 COMMITTED SPEND YTD	
$18,201.07	ADMINISTRATION
$10,501.44	LANDSCAPING - COMMON AREA
$2,966.36	MAINTENANCE & REPAIR - COMMON AREA
$0.00	RESERVES
$12,269.96	POOL SERVICING
$10,122.96	UTILITIES
$54,061.79	**TOTAL COMMITTED SPEND YTD**

2026 KOA Financial Summary	
$54,061.79	2026 Committed Spend (planned through 10/30/26)
85.5%	2026 Committed Spend % against 2026 Budget ($63,265)
$64,365.00	2026 Dues Revenue Collected $
96.54%	2026 Dues Revenue Collected %
$21,900.92	Operating Capital
$41,900.92	Bank Balance as (**As of SEP 20th**

2026 KOA Capital Budget	
$63,265.00	***2026 Capital Budget (2.49% increase over 2025)***
$67,725.00	*2026 Best Case Dues Revenue ($525 x 129 Owners)*
-$1,050.00	*ASSUMPTION - if 2 Owners slow/can't pay - (129-2=127)*
$66,675.00	*2026 Expected Net Working Capital (worse case)*
$3,410.00	*+ or - 2026 Revenue against 2026 Budgeted Expenses*

Banking & Expense

2026 KOA Financials

August 2026

KOA Financials - Budget, Banking & Expenses	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
2026 Budgeted Dues Revenue - $67,725 (129 lots x $525)	January	February	March	April	May	June	July	August	September	October	November	December	YTD Spend	Budget	YTD Variance
ADMINISTRATION													**$18,201.07**	**$18,550.00**	-$348.93
-WIX & Tillison - KOA Website		$804.00											$804.00	$650.00	$154.00
-Douglas County - FiFa Filing - Legal fees													$0.00	$0.00	$0.00
-Community Association Underwriters - Property insurance		$6,775.00											$6,775.00	$6,100.00	$675.00
-AIS Affinity Insurance Agency, Inc - D&O insurance			$2,668.00										$2,668.00	$2,400.00	$268.00
-Douglasville Health Dept. - Pool Permit		$315.00											$315.00	$325.00	-$10.00
-GA Sec of State - Corporation Fee			$40.00										$40.00	$35.00	$5.00
-KOA Events Commitee (KEC)								$461.75					$461.75	$500.00	-$38.25
-Misc. Administration & Office						$46.00							$46.00	$300.00	-$254.00
-MLS & Associates - KOA signage					$326.35	26.75							$353.10	$0.00	$353.10
-USPS - PO Box Fee		$250.00											$250.00	$250.00	$0.00
-Postage									$38.22				$38.22	$250.00	-$211.78
-YCR - Financial Management Fees	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00			$6,450.00	$7,740.00	-$1,290.00
LANDSCAPING - COMMON AREA													**$10,501.44**	**$11,975.00**	-$1,473.56
-Flowers & Shrubs				$361.72	$71.42								$453.14	$275.00	$178.14
-Southern Landscaping - Monthly Service	$683.33	$683.33	$683.33	$683.33	$683.33	$683.33	$683.33	$683.33	$683.33	$683.33			$6,833.30	$8,200.00	-$1,366.70
-Libros Lawn Care - Landscaping Projects				$550.00									$550.00	$0.00	$550.00
-Wynn's Lawn Treatment						$41.25	$41.25	$41.25	$41.25				$165.00	$0.00	$165.00
-Chris Fields - Pine straw spread					$2,500.00								$2,500.00	$3,500.00	-$1,000.00
MAINTENANCE & REPAIR - COMMON AREA													**$15,236.32**	**$15,815.00**	-$578.68
-Timberline Security Services - Pool access system			$125.00			$162.50							$287.50	$240.00	$47.50
-American Pool - Pool Servicing	$400.00	$400.00	$1,683.33	$1,683.33	$1,683.33	$2,253.29	$1,683.33	$1,683.35	$400.00	$400.00			$12,269.96	$13,000.00	-$730.04
-Court Makers, Inc - Tennis court maintenance													$0.00	$0.00	$0.00
-Discount Plumbing - Pump room pipe repair		$375.00											$375.00	$0.00	$375.00
-Julie Zalesky - Bathroom cleaning	$650.00												$650.00	$650.00	$0.00
-Affordable Testing - Backflow testing - Tommy Heaton													$0.00	$75.00	$75.00
-Barnett Irrigation - irrigation system repair				$964.00	$556.00								$1,520.00	$500.00	$1,020.00
-Misc. Repair & Maintenance					$133.86								$133.86	$1,350.00	-$1,216.14
-Goodyear - Tree work													$0.00	$0.00	$0.00
-KS Outdoor Lighting - Entrance lighting replacement/repair													$0.00	$0.00	$0.00
-Mason Electric - Entrance lighting replacement/repair													$0.00	$0.00	$0.00
RESERVES													**$0.00**	**$0.00**	**$0.00**
-Amount Allocated to Reserve													$0.00	$0.00	$0.00
UTILITIES													**$10,122.96**	**$16,925.00**	-$6,802.04
-AT&T - Telephone/Internet	$151.36		$302.72	$151.27	$151.27	$151.27	$151.55	$151.55	$151.55	$151.55			$1,514.09	$1,825.00	-$310.91
-GA Power - Electricity Service	$263.53	$270.00	$274.71	$305.07	$374.67	$407.75	$451.50	$457.35	$554.80				$3,359.38	$7,500.00	-$4,140.62
-GA Power - LED Conversion Contract - Tennis courts	$199.76	$199.76	$199.76	$399.52		$199.76	$399.52	$199.76	$199.76	$199.76			$2,197.36	$2,600.00	-$402.64
-WSA - Water		$110.60	$262.74	Credit	Credit	$203.08	$975.66	$520.71	$247.16	$732.18			$3,052.13	$5,000.00	-$1,947.87
Legend													**$54,061.79**	**$63,265.00**	-$9,203.21
green highlight means bill received due/payment planned													*$51,100.72 spend through September*		
yellow highlight means non-budget in 2025 - use reserves													*$5,406.18 Avg. monthly committed spend YTD*		
blue highlight means bill paid in month															

ACTUAL MONTHLY SPEND	$2,992.98	$10,827.69	$6,884.59	$5,763.24	$7,125.23	$4,819.98	$5,031.14	$4,844.05	$2,961.07	$2,811.82	$0.00	$0.00
2026 BUDGET AVERAGED MONTHLY	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08	$5,272.08
MONTHLY SPEND TO BUDGET - Below or Above	-$2,279.10	$5,555.61	$1,612.51	-$491.16	$1,853.15	-$452.10	-$240.94	-$428.03	-$2,311.01	-$2,460.26	-$5,272.08	-$5,272.08
QUARTERLY SPEND TREND TO BUDGET			$4,889.01			$1,892.20			-$2,979.99			-$13,004.43

KOA Financials - Cash Management & Banking	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026	2026
	January	February	March	April	May	June	July	August	September	October	November	December
Bank Deposits (includes NSFs)	$31,315.00	$11,652.50	$5,377.50	$3,225.00	$0.00	$250.00	$1,050.00	$722.00	$0.00			
Running Bank Balance	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16	$52,965.18	$48,984.04	$44,861.99	$41,900.92			
RESERVE BALANCE (allocated within Account)	$20,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00			
NET OPERATING BALANCE (less of Reserve)	$47,880.91	$48,705.72	$47,198.63	$44,660.39	$37,535.16	$32,965.18	$28,984.04	$24,861.99	$21,900.92			
BANK STATEMENT BALANCE	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16	$52,965.18	$48,984.04	$44,861.99				
Outstanding Payables (see Transaction Register)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00				
Balance to Statement	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes				

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Banking & Expense (cont.)

- Bank balance was $44.8K as of August 31, 2026
- Operating balance was $24.8K as of August 31, 2026.
- Reserve balance remained at $20K, allocated within the KOA operating account.
- August deposits totaled $772.00, with 1 additional Owner remitting dues w/late fee and 3 pool party's reservations.
- August spending totaled $4.8k, which was **$428.00** below the monthly spending trend; seasonal pool service was the largest expense, followed by landscaping and YCR.

September planned spend is $2.9K, with monthly landscaping and YCR forecasting being our two big expenses. The board is reviewing three contracts/agreements to reduce costs and provide better quality service (Pool Service, Phone Service @pool, and LED NEC conversion of our lighting tennis court. Board will focus on essential spends only, with a target cap at $4.06K monthly – to work to remain within the 2026 budget.

Internal Audit Review (2020 – 2026)

Connolly & Jordan will not conduct the six-year compilation review. Instead, the board has selected an in-house financial consultant, who has volunteered at no cost, to complete the

audit review. Once the audit is complete, the board will present the findings and recommendations at the November annual meeting.

If you have any questions, please contact me. Stay safe and well!

Warm regards,

Lindy Simmons
President of KOA

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