June 2026 Financials Summary

Summary

This document provides a concise overview of the June 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.

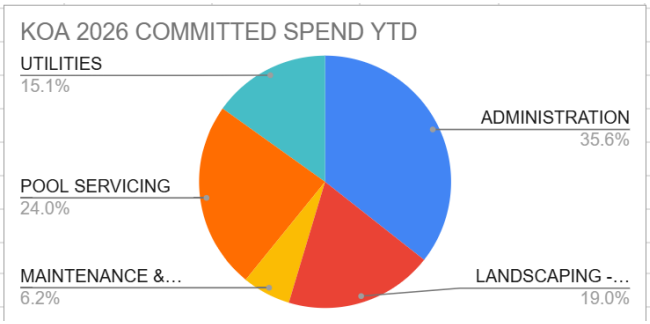
Balance Sheet,

KOA Financials - Balance Sheet as of 6/30/2026		
Assets		
-KOA Bank Operating Balance	$32,965.18	
-KOA Bank Reserve Balance	$20,000.00	
TOTAL ASSETS		$52,965.18
Liabilities & Equity		
Liabilities		
-Total Outstandings (Owner Past Due)	$4,935.00	
-Payables (July 2026)	$4,831.10	
TOTAL LIABILITIES	$9,766.10	
Equity		
-Net Income (Loss)	$43,199.08	
TOTAL LIABILITIES & EQUITY		$52,965.18

Receivables

June receivables remained the same compared with May. KOA ended Jun with 118 of 129 owners remitting dues, a 91.4% collection rate, same as with 91.4% May. No additional KOA dues collected in June. The dues breakdown includes two short payments and seven homeowners more than 150 days overdue (as of July 15th). This trend underscores the need for continued focus on collections and communication with delinquent homeowners to help preserve financial stability. Final reminder letters/phone calls were made to the seven delinquent homeowners. If payment is not made, the KOA Board 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.

- As of July 15th, seven homeowners were more than 150 days past due on their dues, and two owners had made short payments.
- Revenue collected through June totaled $62.8K, representing a 92.7% collection rate against the 2026 budgeted revenue of $67.7K.
- Past Due Balance yet to be paid by 7 Owners is $3,675,000 w/o late fees **(as of July 15th)**
- The board continues to follow up with owners on overdue dues, and one owner made a payment in June that will be reflected in the July reports (banking posting error)



KOA 2026 COMMITTED SPEND YTD	
$17,011.10	ADMINISTRATION
$9,093.53	LANDSCAPING - COMMON AREA
$2,966.36	MAINTENANCE & REPAIR - COMMON AREA
$0.00	RESERVES
$11,469.94	POOL SERVICING
$7,228.59	UTILITIES
$47,769.52	**TOTAL COMMITTED SPEND YTD**

(As of July 20th)

"Safer Together"

Banking & Expense

KOA Financials - Budget, Banking & Expenses	2026 January	2026 February	2026 March	2026 April	2026 May	2026 June	2026 July	2026 August	2026 September	2026 YTD Spend	2026 Budget	2026 YTD Variance
2026 Budgeted Dues Revenue - $67,725 (129 lots x $525)												
ADMINISTRATION										**$17,011.10**	**$18,550.00**	-$1,538.90
-WIX & Tillison - KOA Website		$804.00								$804.00	$650.00	$154.00
-Douglas County - FiFa Filing - Legal fees										$0.00	$0.00	$0.00
-Connelly, Jordan & Assoc. - Financial statements review								$600.00		$600.00	$0.00	$600.00
-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)										$0.00	$500.00	-$500.00
-Misc. Administration & Office, KOA Signage					$326.35	$72.75				$399.10	$300.00	$99.10
-USPS - PO Box Fee		$250.00								$250.00	$250.00	$0.00
-Postage										$0.00	$250.00	-$250.00
-YCR - Financial Management Fees	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00	$645.00		$5,160.00	$7,740.00	-$2,580.00
LANDSCAPING - COMMON AREA										**$9,093.53**	**$11,975.00**	-$2,881.47
-Flowers & Shrubs				$381.72	$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		$5,466.64	$8,200.00	-$2,733.36
-Libros Lawn Care - Landscaping Projects				$550.00						$550.00	$0.00	$550.00
-Wynn's Lawn Treatment						$41.25	$41.25	$41.25		$123.75	$0.00	$123.75
-Chris Fields - Pine straw spread					$2,500.00					$2,500.00	$3,500.00	-$1,000.00
MAINTENANCE & REPAIR - COMMON AREA										**$14,436.30**	**$15,815.00**	-$1,378.70
-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	$1,683.33		$11,469.94	$13,000.00	-$1,530.06
-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
										$0.00	**$0.00**	**$0.00**

RESERVES										**$0.00**	**$0.00**	**$0.00**
-Amount Allocated to Reserve										$0.00	$0.00	$0.00
UTILITIES										**$7,228.59**	**$16,925.00**	-$9,696.41
-AT&T - Telephone/Internet	$151.36		$302.72	$151.27	$151.27	$151.27	$151.55	$151.55		$1,210.99	$1,825.00	-$614.01
-GA Power - Electricity Service	$263.53	$270.00	$274.71	$305.07	$374.67	$407.75	$451.50			$2,347.23	$7,500.00	-$5,152.77
-GA Power - LED Conversion Contract - Tennis courts	$199.76	$199.76	$199.76	$399.52		$199.76	$399.52			$1,598.08	$2,600.00	-$1,001.92
-WSA - Water		$110.60	$262.74	Credit	Credit	$203.08	$975.66	$520.21		$2,072.29	$5,000.00	-$2,927.71
Legend										**$47,769.52**	**$63,265.00**	-$15,495.48
green highlight means bill received due/payment planned										*$43,444.85 spend through June*		
yellow highlight means non-budget in 2025 - use reserves										*$6,824.22 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	$4,324.67	$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
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	-$947.41	-$5,272.08
QUARTERLY SPEND TREND TO BUDGET			**$4,889.01**			**$1,892.20**			-$6,460.44

KOA Financials - Cash Management & Banking	2026 January	2026 February	2026 March	2026 April	2026 May	2026 June	2026 July	2026 August	2026 September
Bank Deposits (includes NSFs)	$31,315.00	$11,652.50	$5,377.50	$3,225.00	$0.00	$250.00	$1,050.00		
Running Bank Balance	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16	$52,965.18	$48,984.04		
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		
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		
BANK STATEMENT BALANCE	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16	$52,965.18			
Outstanding Payables (see Transaction Register)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00			

Bank Balance as of 6/30 was $52.9K

- Operating balance was $32.9k as of 6/30/2026.

“Safer Together”

- Reserve Balance remains at $20k – amount allocated within the KOA Operation Account
- June Deposits were $250- pool parties and replacement credentials for pool (fobs/cards)
- June spent was $4.8K- **$452** under monthly spend trend with the seasonal spend on pool servicing the largest expense.

July planned spending is $4.8K, with pool servicing expected to be the largest expense. Total spending through June was $38.4K, leaving $24.8K for the rest of the year. KOA has used 60.7% of its 2026 budget in the first half of the year. Because remaining dues collections equal about one month of expenses, the board will limit spending to essential items and target a monthly cap of $4.1K. This approach will help KOA stay within the 2026 budget without using reserves.

Audit/Compilation

Connolly & Jordan (Local CPA firm) is performing a five-year compilation review of KOA financial reports from 2020 through 2025. Once completed, the report will be shared and posted on the KOA website. As of 6/30/2026, there is no estimated delivery date.

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

Warm regards

Lindy Simmons
President KOA

“Safer Together”

www.kensingtonowners.com

“Safer Together”