KENSINGTON
Swim & Tennis Community

July 2026 Financials Summary

Summary

This document provides a concise overview of the July 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 7/31/2026		
Assets		
-KOA Bank Operating Balance	$28,984.04	
-KOA Bank Reserve Balance	$20,000.00	
TOTAL ASSETS		$48,984.04
Liabilities & Equity		
Liabilities		
-Total Outstandings (Owner Past Due)	$3,885.00	
-Payables (August 2026)	$4,782.54	
TOTAL LIABILITIES	$8,667.54	
Equity		
-Net Income (Loss)	$40,316.50	
TOTAL LIABILITIES & EQUITY		$48,984.04

Receivables

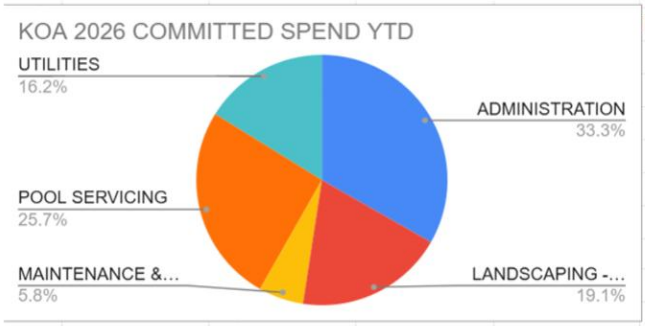
July receivables closed with 120 of 129 KOA homeowners having paid their dues, resulting in a 93% year-to-date collection rate. As of August 20, 2026, collections have improved to 121 of 129 homeowners remitting dues. Six homeowners remain delinquent on their 2026 dues and more than 180 days have passed due, while two accounts reflect short payments.

The board continues to focus on collections and communication with delinquent homeowners to help preserve financial stability. Letters and phone calls were made to six 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 July was $63.8K – a 94.2% collection rate vs $67.7K in 2026 budget revenue.
- As of August 20th, past due balance yet to be paid by homeowners is $3,360.00K w/o late fees.

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KOA 2026 COMMITTED SPEND YTD	
$17,056.10	ADMINISTRATION
$9,818.11	LANDSCAPING - COMMON AREA
$2,966.36	MAINTENANCE & REPAIR - COMMON AREA
$0.00	RESERVES
$13,153.31	POOL SERVICING
$8,284.93	UTILITIES
$51,278.81	**TOTAL COMMITTED SPEND YTD**

2026 KOA Financial Summary

$51,278.81	2026 Committed Spend (planned through 9/30/26)
81.1%	2026 Committed Spend % against 2026 Budget ($63,265)
$64,365.00	2026 Dues Revenue Collected $
96.54%	2026 Dues Revenue Collected %
$25,273.74	Operating Capital (as of 8/31/26)
$45,273.74	Bank Balance as of 8/31/26 (includes $20K allocated Reserves)

As of Aug 20th

Banking & Expense

2026 KOA Financials — July 2026

KOA Financials - Budget, Banking & Expenses 2026 Budgeted Dues Revenue - $67,725 (129 lots x $525)	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
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										**$14,436.32**	**$15,815.00**	-$1,378.68
-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		$11,469.96	$13,000.00	-$1,530.04
-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										**$7,686.44**	**$16,925.00**	-$9,238.56
-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	$457.35		$2,804.58	$7,500.00	-$4,695.42
-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	$520.71		$2,072.79	$5,000.00	-$2,927.21
										$48,227.39	**$63,265.00**	-$15,037.61

$43,444.85 spend through July

$6,028.42 Avg. monthly committed spend YTD

Legend

green highlight means bill received due/payment planned

yellow highlight means non-budget in 2025 - use reserves

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	$4,782.54	$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	-$489.54	-$5,272.08
QUARTERLY SPEND TREND TO BUDGET			**$4,889.01**			**$1,892.20**			-$6,002.57

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	$48,984.04		
Outstanding Payables (see Transaction Register)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Balance to Statement	Yes	Yes	Yes	Yes	Yes	Yes	Yes		

Banking & Expense (cont.)

- Bank balance was $48.9K as of July 31.
- Operating balance was $28.9K as of July 31.
- Reserve balance remained at $20K, allocated within the KOA operating account.
- July deposits totaled $1,050, reflecting dues payments from two additional homeowners.
- July spending totaled $5.0K, which was $240 below the monthly spending trend; seasonal pool service was the largest expense.

August planned spend is $4.7K, total forecasted spend through August will leave the KOA with $15.0K in remaining capital vs the 2026 budget. Board will focus on essential spends only, with a target cap at $4.1K 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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