May 2026 Financials Summary

Summary

This document provides a concise overview of the May 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,

May 2026

KOA Financials - Balance Sheet as of 5/31/2026		
Assets		
-KOA Bank Operating Balance	$37,535.16	
-KOA Bank Reserve Balance	$20,000.00	
TOTAL ASSETS		$57,535.16
Liabilities & Equity		
Liabilities		
-Total Outstandings (Owner Past Due)	$4,935.00	
-Payables (June 2026)	$4,657.48	
TOTAL LIABILITIES	$9,592.48	
Equity		
-Net Income (Loss)	$47,942.68	
TOTAL LIABILITIES & EQUITY		$57,535.16

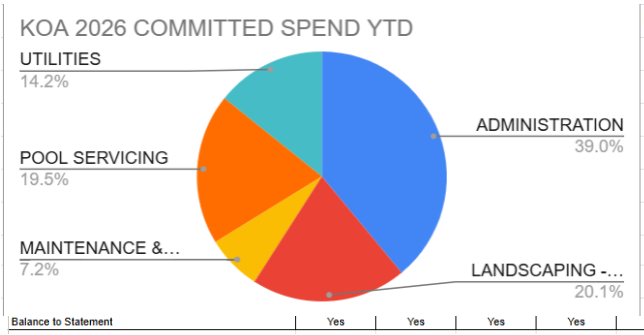
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Receivables

May receivables were essentially unchanged from April. KOA ended the month with 118 of 129 owners paying dues, resulting in a 91% collection rate compared with 91.4% in April. Outstanding dues include two short payments and nine homeowners who are more than 120 days past due. This trend highlights the need for continued collection efforts and clear communication with delinquent homeowners to support financial stability. Third reminder letters were sent to the eight delinquent homeowners, giving them until the end of June to bring their accounts current. If payment is not received by then, the KOA Board will begin legal action to recover the outstanding amounts. The collection process outlined in Section 4.7, "Remedies of the Association," of the covenants will be followed.

- As of May 31st, nine homeowners were more than 120 days passed due to their dues, and two owners had made short payments.
- Revenue collected through May totaled $62.8K, representing a 92.7% collection rate against the 2026 budgeted revenue of $67.7K.
- **The board is continuing its follow-up with owners who have overdue dues, and one early-June payment will be reflected in the June reports**.

Banking & Expense



KOA 2026 COMMITTED SPEND YTD	
$16,166.10	ADMINISTRATION
$8,327.70	LANDSCAPING - COMMON AREA
$2,966.36	MAINTENANCE & REPAIR - COMMON AREA
$0.00	RESERVES
$8,103.28	POOL SERVICING
$5,905.29	UTILITIES
$41,468.73	**TOTAL COMMITTED SPEND YTD**

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KOA Financials - Budget, Banking & Expenses	2026	2026	2026	2026	2026	2026	2026	2026
2026 Budgeted Dues Revenue - $67,725 (129 lots x $525)	January	February	March	April	May	YTD Spend	Budget	YTD Variance
ADMINISTRATION						**$16,166.10**	**$18,550.00**	-$2,383.90
-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						$400.00	$0.00	$400.00
-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	$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	$4,515.00	$7,740.00	-$3,225.00
LANDSCAPING - COMMON AREA						**$8,327.70**	**$11,975.00**	-$3,647.30
-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	$4,783.31	$8,200.00	-$3,416.69
-Libros Lawn Care - Landscaping Projects				$550.00		$550.00	$0.00	$550.00
-Wynn's Lawn Treatment						$41.25	$0.00	$41.25
-Chris Fields - Pine straw spread					$2,500.00	$2,500.00	$3,500.00	-$1,000.00
MAINTENANCE & REPAIR - COMMON AREA						**$11,069.64**	**$15,815.00**	-$4,745.36
-Timberline Security Services - Pool access system			$125.00			$287.50	$240.00	$47.50
-American Pool - Pool Servicing	$400.00	$400.00	$1,683.33	$1,683.33	$1,683.33	$8,103.28	$13,000.00	-$4,896.72
-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						**$5,905.29**	**$16,925.00**	-$11,019.71
-AT&T - Telephone/Internet	$151.36		$302.72	$151.27	$151.27	$1,059.16	$1,825.00	-$765.84
-GA Power - Electricity Service	$263.53	$270.00	$274.71	$305.07	$374.67	$1,895.73	$7,500.00	-$5,604.27
-GA Power - LED Conversion Contract - Tennis courts	$199.76	$199.76	$199.76	$399.52		$1,398.32	$2,600.00	-$1,201.68
-WSA - Water		$110.60	$262.74	Credit	Credit	$1,552.08	$5,000.00	-$3,447.92
						$41,468.73	**$63,265.00**	-$21,796.27
						$38,813.71	*spend through June*	

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
2026 BUDGET AVERAGED MONTHLY	$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
QUARTERLY SPEND TREND TO BUDGET			**$4,889.01**		

KOA Financials - Cash Management & Banking	2026	2026	2026	2026	2026
	January	February	March	April	May
Bank Deposits (includes NSFs)	$31,315.00	$11,652.50	$5,377.50	$3,225.00	$0.00
Running Bank Balance	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16
RESERVE BALANCE (allocated within Account)	$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
BANK STATEMENT BALANCE	$67,880.91	$68,705.72	$67,198.63	$64,660.39	$57,535.16
Outstanding Payables (see Transaction Register)	$0.00	$0.00	$0.00	$0.00	$0.00
Balance to Statement	Yes	Yes	Yes	Yes	Yes

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Bank Balance as of 5/31 was $57.5K

- Operating balance was $$37.5K as of 5/31/2026.
- Reserve Balance remains at $20K – amount allocated within the KOA Operation Account
- May deposits were $0.0K
- May spending totaled $7.1K, primarily due to additional sprinkler and irrigation repair payments to Barnett Irrigation and pine straw distribution.
- June planned spend is $4.8K with pool operating expenses being the largest forecasted cost.
- After planned June expenses, the remaining budget is projected at $24.8K, with average monthly spending through June at $6.4K.
- The board will focus on managing remaining spending and keeping monthly expenses capped at $4.1K to stay within the 2026 budget.

Closing

There were no abnormalities to report for May 2026. Connolly & Jordan Associates continues to compile/audit and review KOA financial reports for 2020 through 2025. While no completion date is currently available, the finalized report will be shared with KOA owners once completed.

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

Warm regards

Lindy Simmons
President KOA
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