PADRON MONTORO
CPAS & ASSOCIATES
ACCOUNTING, AUDITING, ADVISORY

THE VILLAGE OF KINGS CREEK CONDOMINIUM ASSOCIATION, INC.

PREPARED FINANCIAL STATEMENTS

08/31/2026

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THE VILLAGE OF KINGS CREEK CONDOMINIUM ASSOCIATION, INC.
BALANCE SHEET
August 31, 2026

	Operating Fund	Replacement Fund	Total
ASSETS			
Cash in banks	$ 1,401,488	$ 3,796,813	$ 5,198,301
Computer/IT Equipment	13,511	-	13,511
Assessments receivable	62,700	-	62,700
Allowance for uncollectible accounts	(9,679)	-	(9,679)
Prepaid expenses	846,833	-	846,833
Due from replacement fund	283,828	-	283,828
Total	$ 2,598,681	$ 3,796,813	$ 6,395,494
LIABILITIES AND FUND BALANCE			
Accounts payable & accrued expenses	$ 147,240	$ -	$ 147,240
Credit Card	13,099	-	13,099
Assessments received in advance	128,960	-	128,960
Short-term borrowing insurance	773,183	-	773,183
Deferred laundry revenue	34,236	-	34,236
Due to operating fund	-	283,828	283,828
Total Liabilities	1,096,718	283,828	1,380,546
FUND BALANCE			
Fund balance	1,501,963	3,512,985	**5,014,948**
Total Fund Balance	1,501,963	3,512,985	5,014,948
Total	$ 2,598,681	$ 3,796,813	$ 6,395,494

THE VILLAGE OF KINGS CREEK CONDOMINIUM ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
EIGHT MONTHS ENDED AUGUST 31, 2026

	Operating Fund	Replacement Fund	Total
REVENUES			
Maintenance assessments	3,011,706	$ 700,000	$ 3,711,706
Late charges	11,555	-	11,555
Interest	-	75,099	75,099
Laundry income	114,615	-	114,615
Registration fees	27,791	-	27,791
Miscellaneous Income	702	-	702
Laundry contract premium-net	16,111	-	16,111
Total	3,182,480	775,099	3,957,579
EXPENSES			
Property expenses	387,748	-	387,748
Repairs and maintenance	94,908	368,197	463,105
Cable TV	3,259	-	3,259
General & administrative	74,698	-	74,698
Insurance	1,031,620	-	1,031,620
Utilities	588,150	-	588,150
Personnel	367,007	-	367,007
Contingencies	24,333	-	24,333
Master Association	230,472	-	230,472
Total	2,802,195	368,197	3,170,392
EXCESS OF REVENUES OVER EXPENSES	380,285	406,902	787,187
Fund balance - beginning	**1,121,678**	3,106,083	4,227,761
FUND BALANCE - ENDING	$ 1,501,963	$ 3,512,985	**$ 5,014,948**

THE VILLAGE OF KINGS CREEK CONDOMINIUM ASSOCIATION, INC.
STATEMENT OF DEFERRED MAINTENANCE AND REPLACEMENT FUND
EIGHT MONTHS ENDED AUGUST 31, 2026

	Fund Balance 12/31/2025	Additions	Payments	Transfers	Interest	Fund Balance 8/31/2026
Roofs	$ 627,651	$ -	$ -	$ -	$ -	$ 627,651
Clubhouse & game room furnitu	7,928	-	-	-	-	7,928
Clubhouse furniture	2,381	-	-	-	-	2,381
Heat & A/C	10,147	-	-	-	-	10,147
Game rooms	5,789	-	-	-	-	5,789
Pool heater	4,034	-	-	-	-	4,034
Office equipment/furniture	3,122	-	-	-	-	3,122
Electrical renovations	6,501	-	-	-	-	6,501
Sprinkler system	37,151	-	-	-	-	37,151
Insurance deductible	100,001	-	-	-	-	100,001
Clubhouse/sales center	34,150	-	-	-	-	34,150
Cheeke Hut	9,300	-	-	-	-	9,300
Plumbing repairs	109,604	-	-	-	-	109,604
Community improvements	103,923	-	-	-	-	103,923
Pooled reserve	1,295,569	700,000	368,197	-	-	1,627,372
Interest - net of bank charges	748,832	-	-	-	75,099	823,931
Total	**$ 3,106,083**	**$ 700,000**	**$ 368,197**	**$ -**	**$ 75,099**	**$ 3,512,985**