

KINGSWOOD RESIDENTS ASSOC
BALANCE SHEET
DECEMBER 31, 2016

ASSETS

CURRENT ASSETS:

CASH IN BANKS	\$	159,181.11	
ACCOUNTS RECEIVABLE	(2,650.50)	

TOTAL CURRENT ASSETS	\$	156,530.61	

TOTAL ASSETS	\$		156,530.61
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DECEMBER 31, 2016

LIABILITIES AND EQUITY

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$	1,787.09	

TOTAL CURRENT LIABILITIES	\$		1,787.09

EQUITY:

FUND BALANCES	\$	152,011.06	
NET INCOME (LOSS)		2,732.46	

TOTAL EQUITY	\$		154,743.52

TOTAL LIABILITIES AND EQUITY	\$		156,530.61
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KINGSWOOD RESIDENTS ASSOC
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD(S)

	07/01/16 - 12/31/16		01/01/16 - 12/31/16	
	ACTUAL \$	Pct %	ACTUAL \$	Pct %
SALES:				
HOMEOWNER DUES	\$ 0.00	0.0%	\$ 28,125.00	85.7%
LATE CHARGES	0.00	0.0	1,150.00	3.5
ARCHITECTURAL FEES	100.00	6.3	1,325.00	4.0
TRANSFER FEES	1,100.00	68.9	1,800.00	5.5
FINES AND PENALTIES	200.00	12.5	200.00	0.6
INTEREST INCOME	195.45	12.3	222.84	0.7
TOTAL SALES	1,595.45	100.0	32,822.84	100.0
TOTAL COST OF SALES	0.00	0.0	0.00	0.0
GROSS PROFIT	1,595.45	100.0	32,822.84	100.0
 GENERAL & ADMINISTRATIVE:				
DONATION - BEAR LEAGUE	0.00	0.0	150.00	0.5
GROUNDS MAINTENANCE	895.00	56.1	1,165.00	3.5
ELECTRICITY -STREET LIGHTS	1,958.00	122.7	4,304.61	13.1
POSTAGE/MAILINGS/PRINTING	2,791.88	175.0	3,850.87	11.7
WEBSITE COSTS	112.50	7.1	157.50	0.5
INSURANCE/DIRECTOR LIABILITY	0.00	0.0	5,278.00	16.1
INSURANCE/GENERAL LIABILITY	0.00	0.0	3,206.00	9.8
LEGAL FEES	4,360.95	273.3	4,360.95	13.3
ACCOUNTING/RETAINER	2,450.00	153.6	4,200.00	12.8
ACCOUNTING FEES	1,962.50	123.0	3,212.50	9.8
MEMBERSHIP MEETING COSTS	180.95	11.3	180.95	0.6
BANK CHARGES	(338.00)	(21.2)	24.00	0.1
TOTAL GENERAL & ADMINISTRATI	14,373.78	900.9	30,090.38	91.7
NET OPERATING INCOME (LOSS)	(12,778.33)	(99.9)	2,732.46	8.3
NET INCOME (LOSS) BEFORE TAX	(12,778.33)	(99.9)	2,732.46	8.3
NET INCOME (LOSS)	\$(12,778.33)	(99.9)	\$ 2,732.46	8.3%