

KINGSWOOD RESIDENTS ASSOC
BALANCE SHEET
JUNE 30, 2018

ASSETS

CURRENT ASSETS:

CASH IN CHECKING ACCOUNT	\$	72,858.60	
CASH IN CD ACCOUNT		54,855.52	
ACCOUNTS RECEIVABLE		1,520.00	

TOTAL CURRENT ASSETS	\$	129,234.12	

TOTAL ASSETS	\$		129,234.12
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JUNE 30, 2018

LIABILITIES AND EQUITY

CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$	1,033.89	
DUES PAID IN ADVANCE		850.00	

TOTAL CURRENT LIABILITIES	\$		1,883.89

EQUITY:

FUND BALANCES	\$	115,907.66	
NET INCOME (LOSS)		11,442.57	

TOTAL EQUITY	\$		127,350.23

TOTAL LIABILITIES AND EQUITY	\$		129,234.12
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KINGSWOOD RESIDENTS ASSOC
STATEMENT OF INCOME AND EXPENSES
FOR THE PERIOD(S)

	01/01/18 - 06/30/18		01/01/18 - 06/30/18	
	ACTUAL \$	Pct %	ACTUAL \$	Pct %
SALES:				
HOMEOWNER DUES	\$ 28,125.00	96.7%	\$ 28,125.00	96.7%
LATE CHARGES	350.00	1.2	350.00	1.2
TRANSFER FEES	600.00	2.1	600.00	2.1
TOTAL SALES	29,075.00	100.0	29,075.00	100.0
TOTAL COST OF SALES	0.00	0.0	0.00	0.0
GROSS PROFIT	29,075.00	100.0	29,075.00	100.0
 GENERAL & ADMINISTRATIVE:				
ELECTRICITY -STREET LIGHTS	2,753.71	9.5	2,753.71	9.5
POSTAGE/MAILINGS/PRINTING	742.97	2.6	742.97	2.6
WEBSITE COSTS	101.25	0.3	101.25	0.3
INSURANCE/DIRECTOR LIABILITY	5,528.00	19.0	5,528.00	19.0
INSURANCE/GENERAL LIABILITY	3,621.00	12.5	3,621.00	12.5
LEGAL FEES	156.00	0.5	156.00	0.5
ACCOUNTING/RETAINER	2,100.00	7.2	2,100.00	7.2
ACCOUNTING FEES	1,375.00	4.7	1,375.00	4.7
BANK CHARGES	12.00	0.0	12.00	0.0
FIRE BRIDGE CONSTRUCTION	1,242.50	4.3	1,242.50	4.3
TOTAL GENERAL & ADMINISTRATI	17,632.43	60.6	17,632.43	60.6
NET OPERATING INCOME (LOSS)	11,442.57	39.4	11,442.57	39.4
NET INCOME (LOSS) BEFORE TAX	11,442.57	39.4	11,442.57	39.4
NET INCOME (LOSS)	\$ 11,442.57	39.4%	\$ 11,442.57	39.4%
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