

KINGSWOOD RESIDENTS ASSOC  
BALANCE SHEET  
DECEMBER 31, 2018

ASSETS  
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CURRENT ASSETS:

CASH IN CHECKING ACCOUNT	\$	46,199.71	
CASH IN CD ACCOUNT		54,921.38	
ACCOUNTS RECEIVABLE		1,435.00	
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TOTAL CURRENT ASSETS			\$ 102,556.09
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TOTAL ASSETS			\$ 102,556.09
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KINGSWOOD RESIDENTS ASSOC  
BALANCE SHEET  
DECEMBER 31, 2018

LIABILITIES AND EQUITY  
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CURRENT LIABILITIES:

ACCOUNTS PAYABLE	\$	2,114.09	
DUES PAID IN ADVANCE		2,410.00	
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TOTAL CURRENT LIABILITIES	\$		4,524.09

EQUITY:

FUND BALANCES	\$	115,907.66	
NET INCOME (LOSS)	(	17,875.66)	
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TOTAL EQUITY	\$		98,032.00
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TOTAL LIABILITIES AND EQUITY	\$		102,556.09
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KINGSWOOD RESIDENTS ASSOC  
STATEMENT OF INCOME AND EXPENSES  
FOR THE PERIOD(S)

	07/01/18 - 12/31/18		01/01/18 - 12/31/18	
	ACTUAL \$	Pct %	ACTUAL \$	Pct %
<b>SALES:</b>				
HOMEOWNER DUES	\$ 0.00	0.0%	\$ 28,125.00	90.5%
LATE CHARGES	0.00	0.0	350.00	1.1
ARCHITECTURAL FEES	1,025.00	51.5	1,025.00	3.3
TRANSFER FEES	900.00	45.2	1,500.00	4.8
INTEREST INCOME	65.86	3.3	65.86	0.2
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TOTAL SALES	1,990.86	100.0	31,065.86	100.0
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TOTAL COST OF SALES	0.00	0.0	0.00	0.0
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GROSS PROFIT	1,990.86	100.0	31,065.86	100.0
 <b>GENERAL &amp; ADMINISTRATIVE:</b>				
DONATION - BEAR LEAGUE	100.00	5.0	100.00	0.3
ELECTRICITY -STREET LIGHTS	4,168.31	209.4	6,922.02	22.3
POSTAGE/MAILINGS/PRINTING	2,740.71	137.7	3,483.68	11.2
WEBSITE COSTS	150.00	7.5	251.25	0.8
INSURANCE/DIRECTOR LIABILITY	0.00	0.0	5,528.00	17.8
INSURANCE/GENERAL LIABILITY	326.03	16.4	3,947.03	12.7
LEGAL FEES	60.00	3.0	216.00	0.7
CCR ENFORCEMENT EXPENSES	19,629.98	986.0	19,629.98	63.2
ACCOUNTING/RETAINER	2,100.00	105.5	4,200.00	13.5
ACCOUNTING FEES	1,775.00	89.2	3,150.00	10.1
MEMBERSHIP MEETING COSTS	210.06	10.6	210.06	0.7
BANK CHARGES	12.00	0.6	24.00	0.1
FILING FEES	37.00	1.9	37.00	0.1
FIRE BRIDGE CONSTRUCTION	0.00	0.0	1,242.50	4.0
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TOTAL GENERAL & ADMINISTRATI	31,309.09	999.9	48,941.52	157.5
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NET OPERATING INCOME (LOSS)	( 29,318.23)	(99.9)	( 17,875.66)	(57.5)
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NET INCOME (LOSS) BEFORE TAX	( 29,318.23)	(99.9)	( 17,875.66)	(57.5)
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NET INCOME (LOSS)	\$( 29,318.23)	(99.9)	\$( 17,875.66)	(57.5)
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