

Kingsway Estates Homeowners Association, Inc.
Balance Sheet
2/28/2021

Assets

Cash - Operating

10100 - AAB - Operating \$92,332.94

Cash - Operating Total \$92,332.94

Cash - Reserves

10200 - AAB - Reserves \$24,568.42

Cash - Reserves Total \$24,568.42

Accounts Receivable

11100 - A/R - Mx. Receivable \$2,689.65

11200 - A/R - Assessments \$19,406.04

Accounts Receivable Total \$22,095.69

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$4,164.76)

Allowance for Bad Debt Total (\$4,164.76)

Current Asset

14100 - PPD Package/ Umbrella 12/21 \$6,446.25

Current Asset Total \$6,446.25

Assets Total

\$141,278.54

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$50,282.59

22100 - Prepaid Owner Assessments \$25,549.48

22900 - Insurance Prem Finance \$5,737.05

Current Liability Total \$81,569.12

Reserves

30000 - Reserves \$24,564.76

33600 - Reserves- Interest \$3.66

Reserves Total \$24,568.42

Retained Earnings

\$24,276.50

Net Income

\$10,864.50

Liabilities & Equity Total

\$141,278.54

Kingsway Estates Homeowners Association, Inc.
Income Statement
2/1/2021 - 2/28/2021

2/1/2021 - 2/28/2021

1/1/2021 - 2/28/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$19,294.47	\$19,295.57	(\$1.10)	\$38,588.94	\$38,591.14	(\$2.20)	\$231,546.80
41150 - Application Fees	\$150.00	\$0.00	\$150.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$217.51	\$0.00	\$217.51	\$514.12	\$0.00	\$514.12	\$0.00
41900 - Interest Income - Operating	\$3.58	\$0.00	\$3.58	\$7.45	\$0.00	\$7.45	\$0.00
42000 - Interest Income- Reserves	\$3.66	\$0.00	\$3.66	\$3.66	\$0.00	\$3.66	\$0.00
42100 - Allocated Interest on Reserves	(\$3.66)	\$0.00	(\$3.66)	(\$3.66)	\$0.00	(\$3.66)	\$0.00
Total Income	\$19,665.56	\$19,295.57	\$369.99	\$39,560.51	\$38,591.14	\$969.37	\$231,546.80
Total Income	\$19,665.56	\$19,295.57	\$369.99	\$39,560.51	\$38,591.14	\$969.37	\$231,546.80
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,943.50	\$1,937.00	(\$6.50)	\$3,887.00	\$3,874.00	(\$13.00)	\$23,244.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
60350 - Legal Fees	\$965.00	\$1,000.00	\$35.00	\$965.00	\$2,000.00	\$1,035.00	\$12,000.00
60450 - Payment Coupons	\$0.00	\$174.42	\$174.42	\$2,256.50	\$348.84	(\$1,907.66)	\$2,093.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$105.89	\$208.33	\$102.44	\$804.49	\$416.66	(\$387.83)	\$2,500.00
60700 - Insurance Liability/Property/Umb	\$716.25	\$671.50	(\$44.75)	\$1,432.50	\$1,343.00	(\$89.50)	\$8,058.00
61100 - Office Expense	\$207.65	\$450.00	\$242.35	\$658.03	\$900.00	\$241.97	\$5,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$170.00	\$160.00	(\$10.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$10.34	\$10.34	\$62.00
61350 - Bad Debt	\$0.00	\$895.42	\$895.42	\$0.00	\$1,790.84	\$1,790.84	\$10,745.00
61500 - Storage Artemis	\$0.00	\$25.00	\$25.00	\$25.00	\$50.00	(\$200.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00
Total General & Administrative	\$4,043.29	\$5,487.67	\$1,444.38	\$10,538.52	\$10,975.34	\$436.82	\$65,852.00
<u>Grounds</u>							
62000 - Contract Landscape	\$0.00	\$2,916.67	\$2,916.67	\$2,793.00	\$5,833.34	\$3,040.34	\$35,000.00
62400 - Landscaping Replacement	\$0.00	\$450.83	\$450.83	\$0.00	\$901.66	\$901.66	\$5,410.00
62500 - Annuals	\$0.00	\$333.33	\$333.33	\$0.00	\$666.66	\$666.66	\$4,000.00
62600 - Mulch	\$0.00	\$750.00	\$750.00	\$0.00	\$1,500.00	\$1,500.00	\$9,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
62800 - Irrigation Repairs	\$2,427.00	\$333.33	(\$2,093.67)	\$2,427.00	\$666.66	(\$1,760.34)	\$4,000.00
63100 - Back Flow Certification	\$0.00	\$24.92	\$24.92	\$0.00	\$49.84	\$49.84	\$299.00
63200 - Walls & Signs R&M	\$0.00	\$625.00	\$625.00	\$0.00	\$1,250.00	\$1,250.00	\$7,500.00
63600 - Lighting Repairs	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
63750 - Pressure Wash Cleaning	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
63800 - General R&M	\$500.00	\$391.67	(\$108.33)	\$1,095.00	\$783.34	(\$311.66)	\$4,700.00
64000 - Holiday Decorations	\$0.00	\$208.33	\$208.33	\$0.00	\$416.66	\$416.66	\$2,500.00
Total Grounds	\$2,927.00	\$7,392.41	\$4,465.41	\$6,315.00	\$14,784.82	\$8,469.82	\$88,709.00
<u>Recreational</u>							
65050 - Amenity Hardscape R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
Total Recreational	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Utilities</u>							
78050 - Electric -Street Lights	\$4,493.59	\$4,890.48	\$396.89	\$8,959.15	\$9,780.96	\$821.81	\$58,685.80
Total Utilities	\$4,493.59	\$4,890.48	\$396.89	\$8,959.15	\$9,780.96	\$821.81	\$58,685.80
Total Expense	\$11,463.88	\$17,853.89	\$6,390.01	\$25,812.67	\$35,707.78	\$9,895.11	\$214,246.80
Operating Net Income	\$8,201.68	\$1,441.68	\$6,760.00	\$13,747.84	\$2,883.36	\$10,864.48	\$17,300.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Pooled	\$1,441.67	\$1,441.67	\$0.00	\$2,883.34	\$2,883.34	\$0.00	\$17,300.00
Total Reserves	\$1,441.67	\$1,441.67	\$0.00	\$2,883.34	\$2,883.34	\$0.00	\$17,300.00
Total Reserve Expense	\$1,441.67	\$1,441.67	\$0.00	\$2,883.34	\$2,883.34	\$0.00	\$17,300.00
Reserve Net Income	(\$1,441.67)	(\$1,441.67)	\$0.00	(\$2,883.34)	(\$2,883.34)	\$0.00	(\$17,300.00)
Net Income	\$6,760.01	\$0.01	\$6,760.00	\$10,864.50	\$0.02	\$10,864.48	\$0.00