

**Kingsway Estates Homeowners Association, Inc.**  
**Balance Sheet**  
**1/31/2021**

**Assets**

Cash - Operating

10100 - AAB - Operating \$89,216.52

Cash - Operating Total \$89,216.52

Cash - Reserves

10200 - AAB - Reserves \$23,124.94

Cash - Reserves Total \$23,124.94

Accounts Receivable

11100 - A/R - Mx. Receivable \$2,754.17

11200 - A/R - Assessments \$20,113.42

Accounts Receivable Total \$22,867.59

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$4,885.04)

Allowance for Bad Debt Total (\$4,885.04)

Current Asset

14100 - PPD Package/ Umbrella 12/21 \$7,162.50

Current Asset Total \$7,162.50

*Assets Total*

\$137,486.51

**Liabilities and Equity**

Current Liability

22000 - Accounts Payable \$50,962.59

22100 - Prepaid Owner Assessments \$28,563.68

22900 - Insurance Prem Finance \$6,454.31

Current Liability Total \$85,980.58

Reserves

30000 - Reserves \$23,123.09

33600 - Reserves- Interest \$1.85

Reserves Total \$23,124.94

Retained Earnings

\$24,276.50

Net Income

\$4,104.49

*Liabilities & Equity Total*

\$137,486.51

**Kingsway Estates Homeowners Association, Inc.**  
**Income Statement**  
**1/1/2021 - 1/31/2021**

1/1/2021 - 1/31/2021      1/1/2021 - 1/31/2021

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$19,294.47	\$19,295.57	(\$1.10)	\$19,294.47	\$19,295.57	(\$1.10)	\$231,546.80
41150 - Application Fees	\$300.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00	\$0.00
41200 - Interest - Delinquent Accounts	\$296.61	\$0.00	\$296.61	\$296.61	\$0.00	\$296.61	\$0.00
41900 - Interest Income - Operating	\$3.87	\$0.00	\$3.87	\$3.87	\$0.00	\$3.87	\$0.00
<b>Total Income</b>	<b>\$19,894.95</b>	<b>\$19,295.57</b>	<b>\$599.38</b>	<b>\$19,894.95</b>	<b>\$19,295.57</b>	<b>\$599.38</b>	<b>\$231,546.80</b>
<b>Total Income</b>	<b>\$19,894.95</b>	<b>\$19,295.57</b>	<b>\$599.38</b>	<b>\$19,894.95</b>	<b>\$19,295.57</b>	<b>\$599.38</b>	<b>\$231,546.80</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$1,943.50	\$1,937.00	(\$6.50)	\$1,943.50	\$1,937.00	(\$6.50)	\$23,244.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
60350 - Legal Fees	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$12,000.00
60450 - Payment Coupons	\$2,256.50	\$174.42	(\$2,082.08)	\$2,256.50	\$174.42	(\$2,082.08)	\$2,093.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60600 - Postage	\$698.60	\$208.33	(\$490.27)	\$698.60	\$208.33	(\$490.27)	\$2,500.00
60700 - Insurance Liability/Property/Umb	\$716.25	\$671.50	(\$44.75)	\$716.25	\$671.50	(\$44.75)	\$8,058.00
61100 - Office Expense	\$450.38	\$450.00	(\$0.38)	\$450.38	\$450.00	(\$0.38)	\$5,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$85.00	\$80.00	(\$5.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$5.17	\$5.17	\$62.00
61350 - Bad Debt	\$0.00	\$895.42	\$895.42	\$0.00	\$895.42	\$895.42	\$10,745.00
61500 - Storage Artemis	\$250.00	\$25.00	(\$225.00)	\$250.00	\$25.00	(\$225.00)	\$300.00
61600 - Miscellaneous	\$75.00	\$0.00	(\$75.00)	\$75.00	\$0.00	(\$75.00)	\$0.00
<b>Total General &amp; Administrative</b>	<b>\$6,495.23</b>	<b>\$5,487.67</b>	<b>(\$1,007.56)</b>	<b>\$6,495.23</b>	<b>\$5,487.67</b>	<b>(\$1,007.56)</b>	<b>\$65,852.00</b>
<u>Grounds</u>							
62000 - Contract Landscape	\$2,793.00	\$2,916.67	\$123.67	\$2,793.00	\$2,916.67	\$123.67	\$35,000.00
62400 - Landscaping Replacement	\$0.00	\$450.83	\$450.83	\$0.00	\$450.83	\$450.83	\$5,410.00
62500 - Annuals	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
62600 - Mulch	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$9,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
62800 - Irrigation Repairs	\$0.00	\$333.33	\$333.33	\$0.00	\$333.33	\$333.33	\$4,000.00
63100 - Back Flow Certification	\$0.00	\$24.92	\$24.92	\$0.00	\$24.92	\$24.92	\$299.00
63200 - Walls & Signs R&M	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$7,500.00
63600 - Lighting Repairs	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
63750 - Pressure Wash Cleaning	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$6,000.00
63800 - General R&M	\$595.00	\$391.67	(\$203.33)	\$595.00	\$391.67	(\$203.33)	\$4,700.00
64000 - Holiday Decorations	\$0.00	\$208.33	\$208.33	\$0.00	\$208.33	\$208.33	\$2,500.00
<b>Total Grounds</b>	<b>\$3,388.00</b>	<b>\$7,392.41</b>	<b>\$4,004.41</b>	<b>\$3,388.00</b>	<b>\$7,392.41</b>	<b>\$4,004.41</b>	<b>\$88,709.00</b>
<u>Recreational</u>							
65050 - Amenity Hardscape R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
<b>Total Recreational</b>	<b>\$0.00</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$0.00</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$1,000.00</b>
<u>Utilities</u>							
78050 - Electric -Street Lights	\$4,465.56	\$4,890.48	\$424.92	\$4,465.56	\$4,890.48	\$424.92	\$58,685.80
<b>Total Utilities</b>	<b>\$4,465.56</b>	<b>\$4,890.48</b>	<b>\$424.92</b>	<b>\$4,465.56</b>	<b>\$4,890.48</b>	<b>\$424.92</b>	<b>\$58,685.80</b>
<b>Total Expense</b>	<b>\$14,348.79</b>	<b>\$17,853.89</b>	<b>\$3,505.10</b>	<b>\$14,348.79</b>	<b>\$17,853.89</b>	<b>\$3,505.10</b>	<b>\$214,246.80</b>
<b>Operating Net Income</b>	<b>\$5,546.16</b>	<b>\$1,441.68</b>	<b>\$4,104.48</b>	<b>\$5,546.16</b>	<b>\$1,441.68</b>	<b>\$4,104.48</b>	<b>\$17,300.00</b>
<b>Reserve Expense</b>							
<u>Reserves</u>							
80000 - Reserves - Pooled	\$1,441.67	\$1,441.67	\$0.00	\$1,441.67	\$1,441.67	\$0.00	\$17,300.00
<b>Total Reserves</b>	<b>\$1,441.67</b>	<b>\$1,441.67</b>	<b>\$0.00</b>	<b>\$1,441.67</b>	<b>\$1,441.67</b>	<b>\$0.00</b>	<b>\$17,300.00</b>
<b>Total Reserve Expense</b>	<b>\$1,441.67</b>	<b>\$1,441.67</b>	<b>\$0.00</b>	<b>\$1,441.67</b>	<b>\$1,441.67</b>	<b>\$0.00</b>	<b>\$17,300.00</b>
<b>Reserve Net Income</b>	<b>(\$1,441.67)</b>	<b>(\$1,441.67)</b>	<b>\$0.00</b>	<b>(\$1,441.67)</b>	<b>(\$1,441.67)</b>	<b>\$0.00</b>	<b>(\$17,300.00)</b>
<b>Net Income</b>	<b>\$4,104.49</b>	<b>\$0.01</b>	<b>\$4,104.48</b>	<b>\$4,104.49</b>	<b>\$0.01</b>	<b>\$4,104.48</b>	<b>\$0.00</b>