

Kingsway Estates Homeowners Association, Inc.

Balance Sheet

3/31/2021

Assets

Cash - Operating

10100 - AAB - Operating \$101,933.60

Cash - Operating Total \$101,933.60

Cash - Reserves

10200 - AAB - Reserves \$26,012.18

Cash - Reserves Total \$26,012.18

Accounts Receivable

11100 - A/R - Mx. Receivable \$4,424.88

11200 - A/R - Assessments \$19,788.35

Accounts Receivable Total \$24,213.23

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$7,630.19)

Allowance for Bad Debt Total (\$7,630.19)

Current Asset

14100 - PPD Package/ Umbrella 12/21 \$5,730.00

Current Asset Total \$5,730.00

Assets Total

\$150,258.82

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$51,269.26

22100 - Prepaid Owner Assessments \$28,620.50

22900 - Insurance Prem Finance \$5,019.79

Current Liability Total \$84,909.55

Reserves

30000 - Reserves \$26,006.43

33600 - Reserves- Interest \$5.75

Reserves Total \$26,012.18

Retained Earnings

\$24,276.50

Net Income

\$15,060.59

Liabilities & Equity Total

\$150,258.82

Kingsway Estates Homeowners Association, Inc.
Income Statement
3/1/2021 - 3/31/2021

3/1/2021 - 3/31/2021 1/1/2021 - 3/31/2021

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)	\$57,883.41	\$57,886.71	(\$3.30)	\$231,546.80
41150 - Application Fees	\$0.00	\$0.00	\$0.00	\$450.00	\$0.00	\$450.00	\$0.00
41200 - Interest - Delinquent Accounts	\$301.24	\$0.00	\$301.24	\$815.36	\$0.00	\$815.36	\$0.00
41900 - Interest Income - Operating	\$2.51	\$0.00	\$2.51	\$9.96	\$0.00	\$9.96	\$0.00
42000 - Interest Income- Reserves	\$2.09	\$0.00	\$2.09	\$5.75	\$0.00	\$5.75	\$0.00
42100 - Allocated Interest on Reserves	(\$2.09)	\$0.00	(\$2.09)	(\$5.75)	\$0.00	(\$5.75)	\$0.00
Total Income	\$19,598.22	\$19,295.57	\$302.65	\$59,158.73	\$57,886.71	\$1,272.02	\$231,546.80
Total Income	\$19,598.22	\$19,295.57	\$302.65	\$59,158.73	\$57,886.71	\$1,272.02	\$231,546.80
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,943.50	\$1,937.00	(\$6.50)	\$5,830.50	\$5,811.00	(\$19.50)	\$23,244.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
60350 - Legal Fees	\$140.00	\$1,000.00	\$860.00	\$1,105.00	\$3,000.00	\$1,895.00	\$12,000.00
60400 - Legal - Chargeback	(\$450.00)	\$0.00	\$450.00	(\$450.00)	\$0.00	\$450.00	\$0.00
60450 - Payment Coupons	\$6.00	\$174.42	\$168.42	\$2,262.50	\$523.26	(\$1,739.24)	\$2,093.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$60.00	\$60.00	\$0.00	\$240.00
60600 - Postage	\$30.22	\$208.33	\$178.11	\$834.71	\$624.99	(\$209.72)	\$2,500.00
60700 - Insurance Liability/Property/Umb	\$716.25	\$671.50	(\$44.75)	\$2,148.75	\$2,014.50	(\$134.25)	\$8,058.00
61000 - Income Tax	\$25.58	\$0.00	(\$25.58)	\$25.58	\$0.00	(\$25.58)	\$0.00
61100 - Office Expense	\$30.81	\$450.00	\$419.19	\$688.84	\$1,350.00	\$661.16	\$5,400.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$255.00	\$240.00	(\$15.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$15.51	\$15.51	\$62.00
61350 - Bad Debt	\$4,033.45	\$895.42	(\$3,138.03)	\$4,033.45	\$2,686.26	(\$1,347.19)	\$10,745.00
61500 - Storage Artemis	\$0.00	\$25.00	\$25.00	\$250.00	\$75.00	(\$175.00)	\$300.00
61600 - Miscellaneous	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	(\$75.00)	\$0.00
Total General & Administrative	\$6,580.81	\$5,487.67	(\$1,093.14)	\$17,119.33	\$16,463.01	(\$656.32)	\$65,852.00
<u>Grounds</u>							
62000 - Contract Landscape	\$1,396.50	\$2,916.67	\$1,520.17	\$4,189.50	\$8,750.01	\$4,560.51	\$35,000.00
62400 - Landscaping Replacement	\$0.00	\$450.83	\$450.83	\$0.00	\$1,352.49	\$1,352.49	\$5,410.00
62500 - Annuals	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00
62600 - Mulch	\$0.00	\$750.00	\$750.00	\$0.00	\$2,250.00	\$2,250.00	\$9,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$2,499.99	\$2,499.99	\$10,000.00
62800 - Irrigation Repairs	\$0.00	\$333.33	\$333.33	\$2,427.00	\$999.99	(\$1,427.01)	\$4,000.00
63100 - Back Flow Certification	\$0.00	\$24.92	\$24.92	\$0.00	\$74.76	\$74.76	\$299.00
63200 - Walls & Signs R&M	\$0.00	\$625.00	\$625.00	\$0.00	\$1,875.00	\$1,875.00	\$7,500.00
63600 - Lighting Repairs	\$0.00	\$25.00	\$25.00	\$0.00	\$75.00	\$75.00	\$300.00
63750 - Pressure Wash Cleaning	\$0.00	\$500.00	\$500.00	\$0.00	\$1,500.00	\$1,500.00	\$6,000.00
63800 - General R&M	\$500.00	\$391.67	(\$108.33)	\$1,595.00	\$1,175.01	(\$419.99)	\$4,700.00
64000 - Holiday Decorations	\$0.00	\$208.33	\$208.33	\$0.00	\$624.99	\$624.99	\$2,500.00
Total Grounds	\$1,896.50	\$7,392.41	\$5,495.91	\$8,211.50	\$22,177.23	\$13,965.73	\$88,709.00
<u>Recreational</u>							
65050 - Amenity Hardscape R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
Total Recreational	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
<u>Utilities</u>							
78050 - Electric -Street Lights	\$5,483.15	\$4,890.48	(\$592.67)	\$14,442.30	\$14,671.44	\$229.14	\$58,685.80
Total Utilities	\$5,483.15	\$4,890.48	(\$592.67)	\$14,442.30	\$14,671.44	\$229.14	\$58,685.80
Total Expense	\$13,960.46	\$17,853.89	\$3,893.43	\$39,773.13	\$53,561.67	\$13,788.54	\$214,246.80
Operating Net Income	\$5,637.76	\$1,441.68	\$4,196.08	\$19,385.60	\$4,325.04	\$15,060.56	\$17,300.00
Reserve Expense							
<u>Reserves</u>							
80000 - Reserves - Pooled	\$1,441.67	\$1,441.67	\$0.00	\$4,325.01	\$4,325.01	\$0.00	\$17,300.00
Total Reserves	\$1,441.67	\$1,441.67	\$0.00	\$4,325.01	\$4,325.01	\$0.00	\$17,300.00
Total Reserve Expense	\$1,441.67	\$1,441.67	\$0.00	\$4,325.01	\$4,325.01	\$0.00	\$17,300.00
Reserve Net Income	(\$1,441.67)	(\$1,441.67)	\$0.00	(\$4,325.01)	(\$4,325.01)	\$0.00	(\$17,300.00)

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Income Statement
3/1/2021 - 3/31/2021

3/1/2021 - 3/31/2021	1/1/2021 - 3/31/2021
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Net Income	\$4,196.09	\$0.01	\$4,196.08	\$15,060.59	\$0.03	\$15,060.56	\$0.00