

Accountant's Report

R Frank Miller

Certified Public Accountant

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Malibu, California 90264

September 23, 2017

Board of Directors
Kentwood Home Guardians

Management is responsible for the accompanying financial statements of Kentwood Home Guardians, a California non-profit corporation as of May 31, 2017 and May 31, 2016 and the related statements of activities and statement of cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management.

Accordingly I do not express an opinion or provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the corporation's financial position and results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Kentwood Home Guardians.


R. Frank Miller

Kentwood Home Guardians, Inc

Statement of Financial Position

	5/31/2017		5/31/2016
	Operating Fund	Total	Total
ASSETS			
Cash - checking	\$ 27,616	\$ 27,616	\$ 29,324
Cash - savings and CD's	85,560	85,560	85,303
Prepaid expenses	521	521	711
Total current assets	\$ 113,696	\$ 113,696	\$ 115,338
Delinquent accounts receivable	\$ 10,518	\$ 10,518	\$ 6,754
Office furniture and equipment	\$ 6,807	\$ 6,807	\$ 7,437
Accumulated depreciation	(6,085)	(6,085)	(6,320)
Net furniture & equipment	\$ 722	\$ 722	\$ 1,117
Security deposit (rented office)	496	496	496
Total assets	\$ 125,431	\$ 125,431	\$ 123,704
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Accrued expenses and payroll taxes	3,712	3,712	3,065
Total current liabilities	\$ 3,712	\$ 3,712	\$ 3,065
Net assets			
Beginning net assets	\$ 120,624	\$ 120,624	\$ 107,761
Increase (decrease) in net assets	1,095	1,095	12,878
Ending Net assets	\$ 121,719	\$ 121,719	\$ 120,639
Total liabilities & net assets	\$ 125,431	\$ 125,431	\$ 123,704

See CPA's Compilation Report

Kentwood Home Guardians, Inc

Statement of Activities

Year ended May 31

	2017		2016
	Operating Fund	Total	Total
REVENUES:			
Assessments	\$ 42,711	\$ 42,711	\$ 42,641
Interest from members	121	121	29
Late fees	2,581	2,581	840
Transfer & doc fees	8,550	8,550	6,825
Crime Prevention	8,526	8,526	3,975
Interest - money market account	256	256	256
Donations	1,250	1,250	469
Other revenues	(68)	(68)	110
Total revenues	\$ 63,928	\$ 63,928	\$ 55,145
EXPENSES:			
Program Exepenses			
Payroll	\$ 20,058	\$ 20,058	\$ 13,339
Payroll taxes	5,110	5,110	919
Annual meeting	5,411	5,411	2,720
Crime Prevention	1,277	1,277	2,568
Insurance	2,984	2,984	4,581
Miscellaneous program servcies expense	65	65	100
Office expense	3,099	3,099	3,789
Rent	5,730	5,730	5,959
Property taxes	41	41	41
Write off's - Receivables	362	362	-
Total program services	\$ 44,137	\$ 44,137	\$ 34,016
Mangement and general expenses			
Accounting	2,800	2,800	2,650
Assessment expenses	4,759	4,759	5,330
Collections	0	0	0
Depreciation	395	395	227
Legal	10,735	10,735	0
Miscellaneous program service expense	8	8	45
Total supporting services	\$ 18,696	\$ 18,696	\$ 8,252
Total expenses	\$ 62,833	\$ 62,833	\$ 42,267
Net increase (decrease) in net assets	\$ 1,095	\$ 1,095	\$ 12,878

Kentwood Home Guardians, Inc

Statement of Cash Flow

Year Ended May 31

	2017		2016
	Operating Fund	Total	Total
OPERATING ACTIVITIES:			
Change in net assets excluding interest earned from banks	\$ 838	\$ 838	\$ 12,622
Adjustments to reconcile increase in net assets of revenue over expenses to net cash and cash equivalents:			
Depreciation	395	395	227
Changes in operating assets & liabilities:			
Prepaid expenses	190	190	698
Accounts receivable	(3,764)	(3,764)	(927)
Prior Period adj to receivables	(15)	(15)	-
Accounts payable	-	-	-
Accrued expenses and payroll taxes	647	647	(10)
NET CASH USED BY OPERATING ACTIVITIES	\$ (1,708)	\$ (1,708)	\$ 12,610
INVESTING ACTIVITIES:			
Interest from banks	\$ 256	\$ 256	\$ 256
Equipment disposals (purchases)	-	-	(630)
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 256	\$ 256	\$ (374)
INCREASE (DECREASE) IN CASH	\$ (1,452)	\$ (1,452)	\$ 12,236
Cash at the beginning of year	114,627	114,627	102,391
CASH AT END OF YEAR	\$ 113,176	\$ 113,176	\$ 114,627