

Accountant's Report

R Frank Miller

Certified Public Accountant

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Malibu, California 90264

September 19, 2018

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, 2018 and May 31, 2017 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

	5/31/2018		5/31/2017
	Operating Fund	Total	Total
ASSETS			
Cash - checking	\$ 22,840	\$ 22,840	\$ 27,616
Cash - savings and CD's	85,817	85,817	85,560
Prepaid expenses	784	784	521
Total current assets	\$ 109,441	\$ 109,441	\$ 113,696
Delinquent accounts receivable	\$ 19,214	\$ 19,214	\$ 10,572
Office furniture and equipment	\$ 6,807	\$ 6,807	\$ 6,807
Accumulated depreciation	(6,291)	(6,291)	(6,085)
Net furniture & equipment	\$ 516	\$ 516	\$ 722
Security deposit (rented office)	496	496	496
Total assets	\$ 129,666	\$ 129,666	\$ 125,486
LIABILITIES			
Accounts payable	\$ 204	\$ 204	\$ -
Accrued expenses and payroll taxes	4,851	4,851	3,712
Total current liabilities	\$ 5,055	\$ 5,055	\$ 3,712
Net assets			
Beginning net assets	\$ 121,773	\$ 121,773	\$ 120,624
Increase (decrease) in net assets	2,838	2,838	1,149
Ending Net assets	\$ 124,611	\$ 124,611	\$ 121,773
Total liabilities & net assets	\$ 129,666	\$ 129,666	\$ 125,486

See CPA's Compilation Report

Kentwood Home Guardians, Inc

Statement of Activities

Year ended May 31

	2018		2017
	Operating Fund	Total	Total
REVENUES:			
Assessments	\$ 42,879	\$ 42,879	\$ 42,711
Interest from members	817	817	122
Late fees	10,196	10,196	2,578
Transfer & doc fees	8,400	8,400	8,550
Crime Prevention	6,545	6,545	8,526
Interest - money market account	257	257	256
Donations	1,571	1,571	1,307
Other revenues	13	13	(68)
Total revenues	\$ 70,815	\$ 70,815	\$ 63,982
EXPENSES:			
Program Exepenses			
Payroll	\$ 22,638	\$ 22,638	\$ 20,058
Payroll taxes	5,164	5,164	5,110
Annual meeting	9,996	9,996	5,411
Crime Prevention	1,434	1,434	1,277
Insurance	3,702	3,702	2,984
Miscellaneous program servcies expense	-	-	65
Office expense	4,054	4,054	3,099
Rent	6,678	6,678	5,730
Property taxes	53	53	41
Write off's - Receivables	155	155	362
Total program services	\$ 53,874	\$ 53,874	\$ 44,137
Mangement and general expenses			
Accounting	2,950	2,950	2,800
Assessment expenses	4,501	4,501	4,759
Collections	55	55	0
Depreciation	206	206	395
Legal	6,281	6,281	10,735
Miscellaneous program service expense	111	111	8
Total supporting services	\$ 14,104	\$ 14,104	\$ 18,696
Total expenses	\$ 67,978	\$ 67,978	\$ 62,833
Net increase (decrease) in net assets	\$ 2,838	\$ 2,838	\$ 1,149

Kentwood Home Guardians, Inc

Statement of Cash Flow

Year Ended May 31

	2018		2017
	Operating Fund	Total	Total
OPERATING ACTIVITIES:			
Change in net assets excluding interest earned from banks	\$ 2,581	\$ 2,581	\$ 893
Adjustments to reconcile increase in net assets of revenue over expenses to net cash and cash equivalents:			
Depreciation	206	206	395
Changes in operating assets & liabilities:			
Prepaid expenses	(264)	(264)	190
Accounts receivable	(8,642)	(8,642)	(3,833)
Accounts payable	204	204	-
Accrued expenses and payroll taxes	1,138	1,138	647
NET CASH USED BY OPERATING ACTIVITIES	\$ (4,777)	\$ (4,777)	\$ (1,708)
INVESTING ACTIVITIES:			
Interest from banks	\$ 257	\$ 257	\$ 256
Equipment disposals (purchases)	-	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 257	\$ 257	\$ 256
-			
INCREASE (DECREASE) IN CASH	\$ (4,519)	\$ (4,519)	\$ (1,452)
Cash at the beginning of year	113,175	113,175	114,627
CASH AT END OF YEAR	\$ 108,656	\$ 108,656	\$ 113,175