

Kingscross Ratepayers Association

Balance Sheet

06/17/15

As of January 1, 2015

Accrual Basis

	Jan 1, 15
ASSETS	
Current Assets	
Chequing/Savings	
1081 · Cash and Bank	7,914.67
Total Chequing/Savings	7,914.67
Other Current Assets	
13000 · Prepaid Expenses	1,053.00
Total Other Current Assets	1,053.00
Total Current Assets	8,967.67
TOTAL ASSETS	<u>8,967.67</u>
LIABILITIES & EQUITY	
Equity	
30000 · General Fund	5,781.70
31500 · Restricted for Gateways	4,000.00
32000 · Unrestricted Net Assets	-814.03
Total Equity	8,967.67
TOTAL LIABILITIES & EQUITY	<u>8,967.67</u>

3:00 PM

06/17/15

Accrual Basis

Kingscross Ratepayers Association

Profit & Loss

January through December 2014

	Jan - Dec 14
Ordinary Income/Expense	
Income	
47200 · Donations	3,281.45
Total Income	3,281.45
Expense	
61000 · Bank Fees	53.65
61020 · Gateways	3,000.00
62100 · Professional Fees	
62110 · Accounting Fees	282.50
Total 62100 · Professional Fees	282.50
62803 · Annual General Meetings	668.61
65100 · Insurance	
65120 · Liability Insurance	90.72
Total 65100 · Insurance	90.72
Total Expense	4,095.48
Net Ordinary Income	-814.03
Net Income	<u>-814.03</u>

Kingscross Ratepayers Association

Notes

Note 1: There is currently a threat of a legal suit against KERA and its members. We do not see any contingency for liability at this time.

Note 2: There was \$ 7000.00 in restricted funds at the beginning of the year for Gateways construction. \$3000.00 has been paid this year to KJM Construction resulting in a balance of \$4000.00.

Note 3: Prepaid expense is for Insurance coverage paid in advance for fiscal year 2015.