

GRANT ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.  
FINANCIAL STATEMENTS

DECEMBER 31, 2018

ACCOUNTANT'S COMPILATION REPORT

To The Board of Directors  
Grant Road Industrial Center  
Owners' Association, Inc.  
Tucson, Arizona

Management is responsible for the accompanying financial statements of Grant Road Industrial Center Owners' Association, Inc., which comprise the Statements of Assets, Liabilities and Shareholders' Equity - income tax basis, as of the twelve months ended, December 31, 2018, and the related Statements of Revenue and Expenses and changes in Shareholders' Equity - income tax basis for the twelve months then ended, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. I have prepared the Financial Statements 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, review or compile 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, a conclusion, nor provide any form of assurance on these Financial Statements.

The Financial Statements have been prepared in accordance with the tax financial reporting framework, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in Statements of Assets, Liabilities, and Shareholders' Equity - Income tax basis. If the omitted disclosures were included in the Statements of Assets, Liabilities and Shareholders' Equity - income tax basis, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the Statements of Assets, Liabilities and Shareholders' Equity - income tax basis, are not designed for those who are not informed about such matters.

*Richard A. Kennedy, C.P.A., P.C.*

Tucson, Arizona  
January 25, 2019

ROAD INDUSTRIAL CENTER  
OWNERS' ASSOCIATION, INC.  
STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY –  
INCOME TAX BASIS  
DECEMBER 31, 2018

ASSETS

Cash in bank	<u>\$ 27,878</u>
--------------	------------------

LIABILITIES AND EQUITY

Shareholders' equity	<u>27,878</u>
----------------------	---------------

TOTAL LIABILITIES AND EQUITY	<u>\$ 27,878</u>
------------------------------	------------------

No Assurance Is Provided On The Financial Statement

GRANT ROAD INDUSTRIAL CENTER  
 OWNERS' ASSOCIATION, INC.  
 STATEMENT OF REVENUES COLLECTED, EXPENSES PAID  
 AND SHAREHOLDERS' EQUITY – INCOME TAX BASIS  
 DECEMBER 31, 2018

Revenues:

Association dues collected	\$ 56,633
Misc Income	<u>0</u>
Total Revenue	56,633

Expenses:

Accounting	650
Legal	0
Landscaping	27,404
Insurance	4,265
Other fees and charges	0
Office Supplies & Bank Charges	0
Arizona Income tax	50
Repairs & Maintenance	0
Security	<u>17,600</u>
TOTAL EXPENSES	<u>49,969</u>

Revenue over (under) expenses	6,664
Shareholders' Equity – beginning	<u>21,214</u>
Shareholders' Equity – ending	<u><u>\$ 27,878</u></u>

No Assurance Is Provided On The Financial Statement