

Ridgegate Homeowners Financial Statements
December 31, 2015
Cash Basis

Balance sheet

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Assets</u>			
Undeposited Cash			
Cash in the bank	\$14,531	\$16,560	\$13,441
Out of period dues (2)	(\$227)	(\$636)	(\$419)
Total Current Assets	<u>\$14,304</u>	<u>\$15,924</u>	<u>\$13,022</u>
Fixed Assets			
Land	\$53,000	\$53,000	\$53,000
Path Repairs & Improvements	\$22,604	\$22,604	\$22,604
Accumulated Depreciation	(\$18,583)	(\$17,374)	(\$16,165)
Total Fixed Assets	<u>\$57,021</u>	<u>\$58,230</u>	<u>\$59,439</u>
Total Assets	<u><u>\$71,325</u></u>	<u><u>\$74,154</u></u>	<u><u>\$72,461</u></u>

Liabilities & Equity

Beginning Equity			
Land Paths & Drainage	\$50,321	\$50,321	\$50,321
Retained Earnings	\$24,442	\$22,140	\$20,249
Net (gain) or loss	(\$3,438)	(\$1,693)	(\$1,891)
Total Equity	<u>\$71,325</u>	<u>\$74,154</u>	<u>\$72,461</u>

Revenue and Expenditure

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Revenue</u>			
Dues Received	\$13,325	\$12,661	\$12,134
Dues current fees	\$300	\$100	\$100
Other Income-late fees	\$155	\$328	\$115
Bike path Assessment	\$100	\$2,000	\$10,276
Total Revenue	<u>\$13,880</u>	<u>\$15,088</u>	<u>\$22,625</u>
<u>Expenses</u>			
Lawn Care (1)	\$4,295	\$3,510	\$3,842
PO Box Rent	\$98	\$92	\$88
Tree Trimming & Removal	\$2,531	\$3,150	
Supplies and Services	\$150		\$116
Bookkeeping Costs	\$1,275	\$1,547	\$1,985
Office Supplies	\$177	\$116	\$190
Bank errors			(\$200)
Insurance & Bonding	\$1,629	\$1,505	\$1,505
Postage	\$366	\$304	\$330
Annual Meeting	\$82	\$73	\$43
Neighborhood Night Out	\$68	\$31	\$170
Bike Path Maintenance	\$5,400	\$1,727	\$11,413
Bank Charges	\$39	\$39	\$42
Lien Filing fees		\$92	
Depreciation	\$1,209	\$1,209	\$1,209
Total Expenses	<u>\$17,318</u>	<u>\$13,395</u>	<u>\$20,733</u>
Net (Gain) or Loss	<u><u>\$3,438</u></u>	<u><u>(\$1,693)</u></u>	<u><u>(\$1,891)</u></u>

Footnotes:

(1) Fertilizer (600), Mowing (3696).

(2) Dues from prior period that were paid in 2015.