

Ridgegate Homeowners Financial Statements

December 31, 2019

Cash Basis

Balance Sheet

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Assets</u>			
Undeposited Cash	0	0	0
Cash in the bank	\$37,517	\$32,606	\$27,287
Out of period dues (2)	(\$126)	\$0	(\$55)
Total Current Assets	\$37,391	\$32,606	\$27,232
Fixed Assets			
Land	\$53,000	\$53,000	\$53,000
Path Repairs & Improvements	\$22,604	\$22,604	\$22,604
Accumulated Depreciation	(\$22,604)	(\$22,210)	(\$21,001)
Total Fixed Assets	\$53,000	\$53,394	\$54,603
Total Assets	\$90,391	\$86,000	\$81,835
<u>Liabilities & Equity</u>			
Liabilities	\$0	\$0	\$0
Opening Balance Equity	\$50,321	\$50,321	\$50,321
Retained Earnings	\$35,680	\$31,665	\$24,122
Net gain or (loss)	\$4,391	\$4,015	\$7,392
Total Liabilities & Equity	\$90,391	\$86,000	\$81,835

Revenues and Expenditures

	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Revenue</u>			
Dues Received	\$14,146	\$14,338	\$15,466
Dues current fees	\$150	\$250	\$250
Other Income-late fees	\$212	\$130	\$301
Bike path Assessment	\$0	\$0	\$0
Total Revenue	\$14,508	\$14,718	\$16,017
<u>Expenses</u>			
Lawn Care (1)	\$5,379	\$3,740	\$3,590
PO Box Rent	\$134	\$120	\$112
Tree Trimming & Removal	\$963	\$2,675	\$642
Printing & Copying	\$100	\$53	\$60
Bookkeeping Costs	\$556	\$608	\$706
Office Supplies	\$0	\$35	\$53
Website	\$138	\$111	\$111
Insurance & Bonding	\$2,173	\$1,894	\$1,894
Legal & Business filings	\$78	\$0	\$0
Postage	\$117	\$182	\$179
Annual Meeting	\$60	\$63	\$82
Neighborhood Night Out	\$0	\$0	\$100
Bike Path Maintenance	\$0	\$0	\$0
Bank Charges	\$24	\$12	\$12
Lien filing fees (credited)	\$0	\$0	-\$125
Depreciation (3)	\$394	\$1,209	\$1,209
Total Expenses	\$10,117	\$10,703	\$8,625
Net Gain or (Loss)	\$4,391	\$4,015	\$7,392

Footnotes:

(1) Fertilizer (600), Mowing (3100), Leaf & Brush cleanup (1679)

(2) Dues from prior period that were paid in the following year.

(3) bike path is fully depreciated as of 12/31/2019