

**Ridgegate Homeowners Financial Statements**  
**December 31, 2020**  
**Cash Basis**

**Balance Sheet**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b><u>Assets</u></b>			
Undeposited Cash	0	0	0
Cash in the bank	\$44,491	\$37,517	\$32,606
Out of period dues	\$0	(\$126)	\$0
Total Current Assets	\$44,491	\$37,391	\$32,606
Fixed Assets			
Land	\$53,000	\$53,000	\$53,000
Path Repairs & Improvements	\$22,604	\$22,604	\$22,604
Accumulated Depreciation	(\$22,604)	(\$22,604)	(\$22,210)
Total Fixed Assets	\$53,000	\$53,000	\$53,394
<b>Total Assets</b>	<b>\$97,491</b>	<b>\$90,391</b>	<b>\$86,000</b>
<b><u>Liabilities &amp; Equity</u></b>			
Liabilities	\$0	\$0	\$0
Opening Balance Equity	\$50,321	\$50,321	\$50,321
Retained Earnings	\$40,070	\$35,680	\$31,665
Net gain or (loss)	\$7,100	\$4,391	\$4,015
<b>Total Liabilities &amp; Equity</b>	<b>\$97,491</b>	<b>\$90,391</b>	<b>\$86,000</b>

**Revenues and Expenditures**

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b><u>Revenue</u></b>			
Dues Received	\$17,188	\$14,146	\$14,338
Dues current fees	\$300	\$150	\$250
Other Income (2)	\$613	\$212	\$130
Bike path Assessment	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$18,101</b>	<b>\$14,508</b>	<b>\$14,718</b>
<b><u>Expenses</u></b>			
Lawn Care (1)	\$5,046	\$5,379	\$3,740
PO Box Rent	\$148	\$134	\$120
Tree Trimming & Removal	\$2,568	\$963	\$2,675
Printing & Copying	\$77	\$100	\$53
Bookkeeping Costs	\$675	\$556	\$608
Office Supplies	\$0	\$0	\$35
Website	\$138	\$138	\$111
Insurance & Bonding	\$2,147	\$2,173	\$1,894
Legal & Business filings	\$0	\$78	\$0
Postage	\$190	\$117	\$182
Annual Meeting	\$0	\$60	\$63
Neighborhood Night Out	\$0	\$0	\$0
Bike Path Maintenance	\$0	\$0	\$0
Bank Charges	\$12	\$24	\$12
Lien filing fees (credited)	\$0	\$0	\$0
Depreciation (3)	\$0	\$394	\$1,209
<b>Total Expenses</b>	<b>\$11,001</b>	<b>\$10,117</b>	<b>\$10,703</b>
<b>Net Gain or (Loss)</b>	<b>\$7,100</b>	<b>\$4,391</b>	<b>\$4,015</b>

**Footnotes:**

- (1) Fertilizer (400), Mowing (3120), Leaf & Brush cleanup (1525.63)
- (2) Late fees received & returned check charges that were reimbursed
- (3) Bike paths are fully depreciated as of 12/31/2019