

Ridgegate Homeowners Financial Statements
December 31, 2021
Cash Basis

Balance Sheet

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Assets</u>			
Undeposited Cash	0	0	0
Cash in the bank	\$50,634	\$44,491	\$37,517
Out of period dues (4)	(\$261)	\$0	(\$126)
Total Current Assets	<u>\$50,373</u>	<u>\$44,491</u>	<u>\$37,391</u>
Fixed Assets			
Land	\$53,000	\$53,000	\$53,000
Path Repairs & Improvements	\$22,604	\$22,604	\$22,604
Accumulated Depreciation (3)	(\$22,604)	(\$22,604)	(\$22,604)
Total Fixed Assets	<u>\$53,000</u>	<u>\$53,000</u>	<u>\$53,000</u>
Total Assets	<u><u>\$103,373</u></u>	<u><u>\$97,491</u></u>	<u><u>\$90,391</u></u>
<u>Liabilities & Equity</u>			
Liabilities	\$0	\$0	\$0
Opening Balance Equity	\$50,321	\$50,321	\$50,321
Retained Earnings	\$47,171	\$40,070	\$35,680
Net gain or (loss)	\$5,882	\$7,100	\$4,391
Total Liabilities & Equity	<u><u>\$103,373</u></u>	<u><u>\$97,491</u></u>	<u><u>\$90,391</u></u>

Revenues and Expenditures

	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>Revenue</u>			
Dues Received	\$15,633	\$17,188	\$14,146
Dues current fees	\$250	\$300	\$150
Other Income (2)	\$205	\$613	\$212
Bike path Assessment	\$0	\$0	\$0
Total Revenue	<u>\$16,088</u>	<u>\$18,101</u>	<u>\$14,508</u>
<u>Expenses</u>			
Lawn Care (1)	\$3,780	\$5,046	\$5,379
PO Box Rent	\$188	\$148	\$134
Tree Trimming & Removal	\$3,103	\$2,568	\$963
Printing & Copying	\$48	\$77	\$100
Bookkeeping Costs	\$556	\$675	\$556
Office Supplies	\$0	\$0	\$0
Website	\$138	\$138	\$138
Insurance & Bonding	\$2,147	\$2,147	\$2,173
Legal & Business filings	\$0	\$0	\$78
Postage	\$184	\$190	\$117
Annual Meeting	\$62	\$0	\$60
Neighborhood Night Out	\$0	\$0	\$0
Bike Path Maintenance	\$0	\$0	\$0
Bank Charges	\$0	\$12	\$24
Depreciation (3)	\$0	\$0	\$394
Total Expenses	<u>\$10,205</u>	<u>\$11,001</u>	<u>\$10,117</u>
Net Gain or (Loss)	<u><u>\$5,882</u></u>	<u><u>\$7,100</u></u>	<u><u>\$4,391</u></u>

Footnotes:

- (1) All of this was fertilizer & mowing charges (no separate brush cleanup charges)
- (2) Late fees received & returned check charges that were reimbursed
- (3) Bike paths are fully depreciated as of 2019
- (4) This is because the financial statements are cash basis (related to payments of prior years' dues)