

Ridgegate Homeowners Financial Statements
December 31, 2023
Cash Basis

Balance Sheet			
	2023	2022	2021
<u>Assets</u>			
Undeposited Cash	0	0	0
Cash in the bank	\$52,736	\$51,867	\$50,634
Out of period dues (4)	(\$161)	\$0	(\$261)
Total Current Assets	\$52,575	\$51,867	\$50,373
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	\$53,000	\$53,000	\$53,000
Total Assets	\$105,575	\$104,867	\$103,373
<u>Liabilities & Equity</u>			
Liabilities	\$0	\$0	\$0
Opening Balance Equity	\$50,321	\$50,321	\$50,321
Retained Earnings	\$54,546	\$53,055	\$47,171
Net gain or (loss)	\$708	\$1,491	\$5,882
Total Liabilities & Equity	\$105,575	\$104,867	\$103,373

Revenues and Expenditures			
	2023	2022	2021
<u>Revenue</u>			
Dues Received	\$18,529	\$17,292	\$15,633
Dues current fees	\$425	\$100	\$250
Other Income (2)	\$417	\$325	\$205
Bike path Assessment	\$0	\$0	\$0
Total Revenue	\$19,371	\$17,717	\$16,088
<u>Expenses</u>			
Lawn Care (1)	\$2,360	\$1,150	\$3,780
PO Box Rent	\$226	\$212	\$188
Tree Trimming & Removal	\$12,519	\$11,449	\$3,103
Printing & Copying	\$52	\$50	\$48
Bookkeeping Costs	\$719	\$562	\$556
Office Supplies	\$0	\$33	\$0
Website	\$140	\$140	\$138
Insurance & Bonding	\$2,269	\$2,361	\$2,147
Legal & Business filings	\$0	\$0	\$0
Postage	\$204	\$166	\$184
Annual Meeting	\$109	\$102	\$62
Neighborhood Night Out	\$0	\$0	\$0
Bike Path Maintenance	\$0	\$0	\$0
Bank Charges/processing fees	\$65	\$0	\$0
Depreciation (3)	\$0	\$0	\$0
Total Expenses	\$18,663	\$16,225	\$10,205
Net Gain or (Loss)	\$708	\$1,491	\$5,882

Footnotes:

- (1) All of this was fertilizer & mowing charges (no separate brush cleanup charges)
- (2) Late fees received & credit card processing fees 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, such as prepayments)