

Ridgegate Homeowners Financial Statements
December 31, 2025
Cash Basis

Balance Sheet

	<u>2025</u>	<u>2024</u>	<u>2023</u>
<u>Assets</u>			
Undeposited Funds	\$50	0	0
Cash in the bank	\$47,005	\$50,236	\$52,736
Out of period dues (4)	(\$157)	(\$333)	(\$161)
Total Current Assets	\$46,898	\$49,903	\$52,575
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	\$99,898	\$102,903	\$105,575
<u>Liabilities & Equity</u>			
Liabilities	\$0	\$0	\$0
Opening Balance Equity	\$50,321	\$50,321	\$50,321
Retained Earnings	\$51,892	\$51,892	\$54,546
Net gain or (loss)	\$691	\$691	\$708
Total Liabilities & Equity	\$102,903	\$102,903	\$105,575

Revenues and Expenditures

	<u>2025</u>	<u>2024</u>	<u>2023</u>
<u>Revenue</u>			
Dues Received	\$21,352	\$19,562	\$18,529
Dues current fees	\$125	\$125	\$425
Other Income (2)	\$336	\$460	\$417
Bike path Assessment	\$0	\$0	\$0
Total Revenue	\$21,813	\$20,147	\$19,371
<u>Expenses</u>			
Lawn Care (1)	\$12,500	\$6,275	\$2,360
PO Box Rent	\$244	\$232	\$226
Tree Trimming & Removal	\$8,025	\$12,305	\$12,519
Bad debts (5)	0	0	0
Printing & Copying	\$114	\$89	\$52
Bookkeeping Costs	\$494	\$475	\$719
Office Supplies	\$27	\$90	\$0
Website	\$178	\$178	\$140
Insurance & Bonding	\$2,175	\$2,151	\$2,269
Legal & Business filings	\$0	\$0	\$0
Postage	\$216	\$211	\$204
Annual Meeting	\$108	\$109	\$109
Neighborhood Night Out	\$0	\$0	\$0
Bike Path Maintenance	\$0	\$0	\$0
Bank Charges/processing fees	\$47	\$23	\$65
Depreciation (3)	\$0	\$0	\$0
Total Expenses	\$24,128	\$22,137	\$18,663
Net Gain or (Loss)	(\$2,315)	(\$1,990)	\$708

Footnotes:

- (1) mowing \$9000 and brush cleanup \$3500
- (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 dues out of this period, such as prepayments)
- (5) There was an entry for a foreclosure in 2024 but it was redeemed by the owner and amount owed was reinstated in the books (now in AR)