

**FINANCIAL SCHEDULES
AND
ACCOUNTANT'S COMPILATION REPORT**

**STONE BRIDGE CREEK HOA
DECEMBER 31, 2014**

CONTENTS

	Page
ACCOUNTANT'S COMPILATION REPORT	
FINANCIAL SCHEDULES	
BALANCE SHEET – MODIFIED CASH BASIS	1
SCHEDULE OF RECEIPTS AND EXPENSES – MODIFIED CASH BASIS	2
OTHER INFORMATION	3

GABRIEL, BURGER, & ELSE, CPA, PC

Duane J Gabriel, CPA
Ryan L Burger, CPA
Regan L Else, CPA

135 N 5th Street
Seward, Nebraska 68434
Phone: 402-643-4557
www.gbecpa.com

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Stone Bridge Creek HOA
c/o GBE CPA
135 N 5th St
Seward NE 68434

We have compiled the accompanying balance sheet of the Stone Bride Creek HOA as of December 31, 2014, and the related schedule of receipts and expenses, and other information for the year then ended. We have not audited or reviewed the accompanying financial schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial schedules are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial schedules in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial schedules.

Management has elected to omit substantially all of the disclosures ordinarily included in financial schedules prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial schedules, they might influence the user's conclusions about the entity's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial schedules are not designed for those who are not informed about such matters.

GBE, CPA, PC
Seward, Nebraska
January 19, 2015

STONE BRIDGE CREEK HOA
BALANCE SHEET - MODIFIED CASH BASIS (UNAUDITED)
December 31, 2014

ASSETS	
CURRENT ASSETS	
Checking	\$ 67,303
Savings	-
TOTAL CURRENT ASSETS	<u>67,303</u>
CAPITAL ASSETS	
Basketball Court	12,000
Playground Equipment	44,777
Computer	844
Accumulated Depreciation	<u>(18,333)</u>
TOTAL CAPITAL ASSETS	39,288
TOTAL ASSETS	<u><u>\$ 106,591</u></u>
LIABILITIES	\$ 1,399
RETAINED EARNINGS	\$ 105,192
TOTAL LIABILITIES AND RETAINED EARNINGS	<u><u>\$ 106,591</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
SCHEDULE OF RECEIPTS AND EXPENSES - MODIFIED CASH BASIS (UNAUDITED)
January 1, 2014 through December 31, 2014

INCOME	
Homeowner Dues	\$ 63,956
Interest Income	13
TOTAL INCOME	<u>63,969</u>
EXPENSES	
Advertising	
Garage Sales	\$ 135
Appreciation-Gift Cards	150
Bank Fees	23
Collection Fees	445
Easter	
Candy, Costume, Supplies	344
Fourth of July	
Bouncy House	321
Parade	243
Picnic	653
Halloween	
Picnic	180
Supplies	89
Christmas Lights Contest	
Awards and Prizes	220
Insurance	1,688
Landscape Maintenance	7,180
Land Surveying	3,101
Mowing	7,690
Office Expenses	708
Postage	736
Professional Fees	
Accounting	4,600
Previous Treasurer	4,360
Legal	1,860
Post Office Box Rent	216
Signage	766
Supplies	39
Telephone	369
Website	1,574
Welcoming	179
Depreciation	4,759
TOTAL EXPENSES	<u>\$ 42,628</u>
NET INCOME OVER EXPENSES	<u><u>\$ 21,341</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
OTHER INFORMATION
December 31, 2014

Accounts Receivable - Unpaid Association Dues: \$ 31,470

Land Owned by Association through Quit Claim Deed:

16.3	Acres - 8th Addition, Outlot A
7.5	Acres - 8th Addition, Outlot B
1.5	Acres - 8th Addition, Outlot C
1.3	Acres - 8th Addition, Outlot D
0.1	Acres - 3rd Addition, Outlot A
0.1	Acres - 3rd Addition, Outlot B
5.1	Acres - 3rd Addition, Outlot C
<hr/>	
31.9	Total Acres

See accountant's compilation report.