

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

**STONE BRIDGE CREEK HOA
DECEMBER 31, 2015**

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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, 2015, and the related schedule of receipts and expenses, and other information for the period 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 8, 2016

STONE BRIDGE CREEK HOA
BALANCE SHEET - MODIFIED CASH BASIS (UNAUDITED)
December 31, 2015

ASSETS	
CURRENT ASSETS	
Checking	\$ 93,424
TOTAL CURRENT ASSETS	<u>93,424</u>
CAPITAL ASSETS	
Basketball Court	12,000
Playground Equipment	44,777
Computers	1,700
Accumulated Depreciation	<u>(23,306)</u>
TOTAL CAPITAL ASSETS	<u>35,171</u>
TOTAL ASSETS	<u><u>\$ 128,595</u></u>
LIABILITIES	\$ 915
RETAINED EARNINGS	\$ 127,680
TOTAL LIABILITIES AND RETAINED EARNINGS	<u><u>\$ 128,595</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
 SCHEDULE OF RECEIPTS AND EXPENSES - MODIFIED CASH BASIS (UNAUDITED)
 January 1 through December 31, 2015

INCOME	
Homeowner Dues	\$ 62,525
Builder Dues	825
Late Fees	1,996
Interest Income	94
TOTAL INCOME	<u>65,440</u>
EXPENSES	
Advertising	\$ -
Collection Fees	1,415
Donation in-kind	200
Events	
Easter	243
Fourth of July	293
Halloween	265
Insurance	1,255
Landscape Maintenance	15,184
Mowing	3,975
Office Expenses	1,157
Postage	1,357
Professional Fees	
Accounting	5,146
Legal	7,063
Signage	200
Supplies	95
Nebraska Occupation Tax	33
Website	98
Depreciation	4,973
TOTAL EXPENSES	<u>\$ 42,952</u>
NET INCOME OVER EXPENSES	<u><u>\$ 22,488</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
OTHER INFORMATION
December 31, 2015

Accounts Receivable - Unpaid Association Dues: \$ 10,118

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.