

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

**STONE BRIDGE CREEK HOA
DECEMBER 31, 2016**

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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, 2016, 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 17, 2017

STONE BRIDGE CREEK HOA
BALANCE SHEET - MODIFIED CASH BASIS (UNAUDITED)
December 31, 2016

ASSETS	
CURRENT ASSETS	
Checking	\$ 92,652
TOTAL CURRENT ASSETS	<u>92,652</u>
CAPITAL ASSETS	
Basketball Court	12,000
Computers	1,700
Accumulated Depreciation	<u>(1,343)</u>
TOTAL CAPITAL ASSETS	12,357
TOTAL ASSETS	<u><u>\$ 105,009</u></u>
LIABILITIES	\$ 2,349
RETAINED EARNINGS	\$ 102,660
TOTAL LIABILITIES AND RETAINED EARNINGS	<u><u>\$ 105,009</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, 2016

INCOME

Homeowner Dues	\$ 49,070
Builder Dues	1,125
Late Fees	355
Fee/Fine Income	810
Interest Income	103
TOTAL INCOME	<u>51,463</u>

EXPENSES

Bank Service Fee	\$ 79
Collection Fees	2,558
Events	
Halloween	573
Insurance	1,337
Landscape Maintenance	22,008
Land Surveying	5,610
Meetings	840
Mowing	10,040
Office Expenses	1,703
Postage	1,662
Professional Fees	
Accounting	3,808
Signage	354
Snow Removal/Ice Melt	2,810
Supplies	278
Trash Removal	10
Depreciation	426
TOTAL EXPENSES	<u>\$ 54,096</u>
NET INCOME OVER EXPENSES	<u><u>\$ (2,633)</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
OTHER INFORMATION
December 31, 2016

Accounts Receivable - Unpaid Association Dues:	\$ 9,881
Total Liens Filed with Assessor Against Property Owners:	37
Liens Released After Payment from Property Owners:	12
Properties Currently Under Lien with County Assessor:	<u>25</u>
Total Accounts Receivable Covered by Liens:	\$ 9,895

Note: All owners with late dues of two years or more have a lien from Stone Bridge Creek HOA applied against their property.

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
<u>31.9</u> Total Acres

See accountant's compilation report.