

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

**STONE BRIDGE CREEK HOA
DECEMBER 31, 2017**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

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

Management is responsible for the accompanying balance sheet - modified cash basis of the Stone Bride Creek HOA as of December 31, 2017, and the related schedule of receipts and expenses – modified cash basis, and other information for the period then ended. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on this historical financial information.

Other Matters

The historical financial information has been prepared on the modified cash basis and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

GBE, CPA, PC
Seward, Nebraska
January 13, 2018

STONE BRIDGE CREEK HOA
BALANCE SHEET - MODIFIED CASH BASIS (UNAUDITED)
December 31, 2017

ASSETS	
CURRENT ASSETS	
Checking	\$ 77,591
TOTAL CURRENT ASSETS	<u>77,591</u>
CAPITAL ASSETS	
Basketball Court	12,000
Computers	1,700
Accumulated Depreciation	<u>(1,629)</u>
TOTAL CAPITAL ASSETS	12,071
TOTAL ASSETS	<u><u>\$ 89,662</u></u>
LIABILITIES	\$ 3,379
RETAINED EARNINGS	\$ 86,284
TOTAL LIABILITIES AND RETAINED EARNINGS	<u><u>\$ 89,663</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, 2017

INCOME

Homeowner Dues	\$ 50,791
Builder Dues	2,354
Late Fees	130
Fee/Fine Income	1,745
Interest Income	88
TOTAL INCOME	<u>55,108</u>

EXPENSES

Advertising (Garage Sales)	\$ 69
Bank Service Fee	51
Collection Fees	3,227
Events	
Easter	265
Fall Cleanup	11,598
Hauling Service	13,043
Insurance	1,396
Landscaping and Commons Maintenance	15,862
Land Surveying	390
Mowing	12,985
Office Expenses	1,640
Postage	1,856
Professional Fees	6,377
Signage	499
Snow Removal	814
Taxes-Nebraska Occupation	23
Website	1,114
Depreciation	285
TOTAL EXPENSES	<u>\$ 71,494</u>
NET INCOME OVER EXPENSES	<u><u>\$ (16,386)</u></u>

See accountant's compilation report.

STONE BRIDGE CREEK HOA
OTHER INFORMATION
December 31, 2017

Accounts Receivable - Unpaid Association Dues:	\$ 10,306
Total Liens Filed with Assessor Against Property Owners:	45
Liens Released After Payment from Property Owners:	20
Properties Currently Under Lien with County Assessor:	<u>25</u>
Total Accounts Receivable Covered by Liens:	\$ 10,516

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.