

# FARM AT CREEKSIDE HOA

Unaudited Financial Statements  
as of December 31, 2013

## Balance Sheet

### Assets

#### Current Assets

<u>Cash</u>	<u>2013</u>	<u>2012</u>
Bank of the West (BOW)	\$2,555	\$2,623
ING		
Operating	\$5,173	\$13,217
Fence	50,552	38,751
Legal Contingency	5,356	5,335
<b>Total ING</b>	<u>\$61,081</u>	<u>\$57,303</u>
<b>Total Cash:</b>	<u>\$63,636</u>	<u>\$59,926</u>
 <u>Prepaid Insurance</u> <sup>(1)</sup>	 <u>180</u>	 <u>180</u>
<b>Total Current Assets</b>	<b><u>\$ 63,816</u></b>	<b><u>\$ 60,106</u></b>

#### Encumbered Assets - Current Year Collection Doubtful

##### Unpaid Dues and Fines

<b>Total due</b>	\$2,665	\$2,127
<b>Less: Collection cost reserve</b> <sup>(2)</sup>	<u>(1,333) \$ 1,333</u>	<u>(1,064) \$ 1,064</u>

#### Fixed Assets

<b>Fencing - Main Portion</b>	\$67,994	\$67,994
<b>Watersong Abutment</b>	<u>13,742</u>	<u>13,742</u>
<b>Total Fence Cost</b>	\$81,736	\$81,736
 <b>Less: Accumulated depreciation</b>	 (Total Years)	
Main	6 (\$27,486)	(\$22,905)
"Watersong"	3 (\$2,748)	<u>(1,832)</u>
<b>Total Fence Depreciation</b>	<u>(\$30,234)</u>	<u>(\$24,737)</u>
<b>Total Fixed Assets</b>	<b><u>\$ 51,502</u></b>	<b><u>\$ 56,999</u></b>
<b>Total Assets:</b>	<b><u>\$ 116,650</u></b>	<b><u>\$ 118,168</u></b>

### Liabilities and HOA Equity

#### Liabilities

<b>Less: Reserve for prior year services</b>	<u>\$ 1,150</u>	<u>\$ 150</u>
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#### Home Owners' Association Equity

<b>Total Liabilities and Owners' Equity:</b>	<b><u>\$ 115,500</u></b>	<b><u>\$ 118,018</u></b>
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<sup>1</sup> Policy is one year through 9/25/14

<sup>2</sup> Amounts are likely to be repaid in full upon sale of property. Timing and possible legal action, uncertain.

<sup>3</sup> Straight-line estimated depreciation over 15 years or \$4,581/year for "Main" , and \$916 for "watersong"  
Fence basis: Main - \$67,994 at 12/31/08; Watersong - \$13,742 at 12/31/11  
1st year depreciation taken during the year of installation.