

Unaudited Financial Statements
as of December 31, 2020

Comparative Balance Sheet

Assets

Current Assets

	<u>2020</u>			<u>2019</u>		
	<u>Fence</u>	<u>Operating*</u>	<u>Total</u>	<u>Fence</u>	<u>Operating*</u>	<u>Total</u>
Cash						
Elevations						
Checking	\$ -	\$ 22,936	\$ 22,936	\$ 18,738	\$ 18,738	\$ 18,738
Money Market/Savings	11,904	5,401	17,305	\$ 132,636	1,001	133,637
TIAA CD	134,710		134,710			
Bank of the West					3,070	3,070
Insurance refund, cash		362	362			
Total Current Assets:	<u>\$ 146,614</u>	<u>\$ 28,699</u>	<u>\$ 175,313</u>	<u>\$ 132,636</u>	<u>\$ 22,809</u>	<u>\$ 155,445</u>
Encumbered Assets - Unpaid Dues⁽¹⁾		<u>\$ 346</u>	<u>\$ 346</u>		<u>\$ 2,160</u>	<u>\$ 2,160</u>
Fixed Assets⁽¹⁾						
Fencing - Main Portion (2008)	\$ 58,929		\$ 58,929	\$ 58,929		\$ 58,929
Watersong Abutment (2011)	13,743		13,743	13,743		13,743
Total Fence Cost	<u>\$ 72,672</u>	<u>\$ -</u>	<u>\$ 72,672</u>	<u>\$ 72,672</u>	<u>\$ -</u>	<u>\$ 72,672</u>
Less: Accumulated depreciation⁽¹⁾						
Main-See Note below	\$ 58,929		\$ 58,929	\$ 54,396		\$ 54,396
"Watersong"	9,160		9,160	8,244		8,244
Total Fence Depreciation	<u>\$ 68,089</u>	<u>\$ -</u>	<u>\$ 68,089</u>	<u>\$ 62,640</u>	<u>\$ -</u>	<u>\$ 62,640</u>
Total Fixed Assets	<u>\$ 4,583</u>	<u>\$ -</u>	<u>\$ 4,583</u>	<u>\$ 10,032</u>	<u>\$ -</u>	<u>\$ 10,032</u>
Total Assets:	<u>\$ 151,197</u>	<u>\$ 29,045</u>	<u>\$ 180,242</u>	<u>\$ 142,668</u>	<u>\$ 24,969</u>	<u>\$ 167,637</u>
Less: Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Association Equity	<u>\$ 151,197</u>	<u>\$ 29,045</u>	<u>\$ 180,242</u>	<u>\$ 142,668</u>	<u>\$ 24,969</u>	<u>\$ 167,637</u>

*"Legal Reserve" shown as merged with "Operating"

⁽¹⁾ See "Bal Sheet Notes"; separate exhibit