

# FARM AT CREEKSIDE HOA

Unaudited Financial Statements  
as of December 31, 2015

## Comparative Balance Sheet

### Assets

#### Current Assets

MacBookAir HD:Users:aro:Desktop:

<u>Cash</u>	<u>2015</u>	<u>2014</u>
Bank of the West (BOW)	\$3,779	\$3,484
CapitalOne 360		
Operating	\$12,999	\$10,435
Fence	75,359	61,577
Legal Contingency	5,399	5,378
<b>Total CapitalOne</b>	<b>\$93,757</b>	<b>\$77,390</b>
<b>Total Cash:</b>	<b>\$97,536</b>	<b>\$80,873</b>
<u>Prepaid Insurance<sup>(1)</sup></u>	<u>444</u>	<u>180</u>
<b>Total Current Assets</b>	<b>\$ 97,980</b>	<b>\$ 81,053</b>

#### Encumbered Assets - Unpaid Dues<sup>(2)</sup>

##### Unpaid Dues and Fines

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

#### Fixed Assets

Fencing - Main Portion	\$67,994	\$67,994
Watersong Abutment	13,742	13,742
<b>Total Fence Cost</b>	<b>\$81,736</b>	<b>\$81,736</b>
Less: Accumulated depreciation <sup>(3)</sup>		
Main	(\$36,648)	(\$32,067)
"Watersong"	(\$4,580)	(\$3,664)
<b>Total Fence Depreciation</b>	<b>(\$41,228)</b>	<b>(\$35,731)</b>
<b>Total Fixed Assets</b>	<b>\$ 40,508</b>	<b>\$ 46,005</b>
<b>Total Assets:</b>	<b>\$ 138,487</b>	<b>\$ 128,390</b>

### Liabilities and HOA Equity

#### Liabilities

Less: Reserve for prior year services	<b>\$ 100</b>	<b>\$ 1,150</b>
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#### Home Owners' Association Equity

<b>Total Liabilities and Owners' Equity:</b>	<b>\$ 138,387</b>	<b>\$ 127,240</b>
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<sup>1</sup> Policy is one year through 9/25/16 @\$592

<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.