

# FARM AT CREEKSIDE HOA

Unaudited Financial Statements  
as of December 31, 2014

## Comparative Balance Sheet

### Assets

#### Current Assets

<u>Cash</u>	<u>2014</u>	<u>2013</u>
Bank of the West (BOW)	\$3,484	\$2,555
CapitalOne 360 (formally ING)		
Operating <sup>(4)</sup>	\$10,435	\$5,173
Fence <sup>(4)</sup>	61,577	50,552
Legal Contingency	5,378	5,356
<b>Total ING</b>	<b>\$77,390</b>	<b>\$61,081</b>
<b>Total Cash:</b>	<b>\$80,873</b>	<b>\$63,636</b>
 <u>Prepaid Insurance</u> <sup>(1)</sup>	 180	 180
<b>Total Current Assets</b>	<b>\$ 81,053</b>	<b>\$ 63,816</b>

#### Encumbered Assets - Current Year Collection Possible

##### Unpaid Dues and Fines

Total due	\$323	\$2,665
Less: Collection cost reserve <sup>(2)</sup>	-	(1,333)
	<b>\$ 323</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		
Main	(\$32,067)	(\$27,486)
"Watersong"	(\$3,664)	(\$2,748)
<b>Total Fence Depreciation</b>	<b>(\$35,731)</b>	<b>(\$30,234)</b>
<b>Total Fixed Assets</b>	<b>\$ 46,005</b>	<b>\$ 51,502</b>
<b>Total Assets:</b>	<b>\$ 127,381</b>	<b>\$ 116,650</b>

### Liabilities and HOA Equity

#### Liabilities

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

<b>Total Liabilities and Owners' Equity:</b>	<b>\$ 126,231</b>	<b>\$ 116,500</b>
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<sup>1</sup> Policy is one year through 9/25/15

<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.

<sup>4</sup> Includes one-half of balance in "Current Year Receipts) at 12/31/14 of \$548 and related interest \$17