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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Members
Riverbend Subdivision Homeowner's Association

We have compiled the accompanying statement of assets, liabilities, and equity-income tax basis of Riverbend Subdivision Homeowner's Association, as of June 30, 2016 and the related statement of revenues and expenses-income tax basis for the six months ended June 30, 2016. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Douglas B. Gorman

Certified Public Accountant
September 12, 2016

Riverbend Subdivision Homeowners
STATEMENT OF ASSETS, LIABILITIES, & EQUITY-INCOME TAX BASIS
As of June 30, 2016

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>
ASSETS		
Current Assets		
Checking/Savings		
1010- General Checking	19,071.93	19,310.26
1030- Open Space Fund	27,488.40	28,758.29
1040- Building Deposits Account	<u>1,226.70</u>	<u>1,226.52</u>
Total Checking/Savings	47,787.03	49,295.07
Accounts Receivable		
Accounts Receivable	4,109.00	2,654.00
Total Accounts Receivable	<u>4,109.00</u>	<u>2,654.00</u>
Total Current Assets	51,896.03	51,949.07
Fixed Assets		
1500-Land Purchase - Open Space	<u>301,488.92</u>	<u>301,488.92</u>
Total Fixed Assets	301,488.92	301,488.92
TOTAL ASSETS	<u>353,384.95</u>	<u>353,437.99</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2110- Building Deposits	<u>200.00</u>	<u>200.00</u>
Total Other Current Liabilities	200.00	200.00
Total Current Liabilities	<u>200.00</u>	<u>200.00</u>
Total Liabilities	200.00	200.00
Equity		
3100- Fund Balance	23,651.70	22,684.82
Restricted Fund Balance	328,977.32	330,241.07
Net Income	<u>555.93</u>	<u>312.10</u>
Total Equity	<u>353,184.95</u>	<u>353,237.99</u>
TOTAL LIABILITIES & EQUITY	<u>353,384.95</u>	<u>353,437.99</u>

Riverbend Subdivision Homeowners
STATEMENT OF REVENUES & EXPENSES-INCOME TAX BASIS
January through June 2016

	<u>Jan - Jun 16</u>	<u>Jan - Jun 15</u>
Ordinary Income/Expense		
Income		
4000- Homeowners Dues- General	1,422.00	1,422.00
4005-Late Payment Fee Income	300.00	300.00
4075- Sewer User Fees	28,590.00	28,590.00
Total Income	<u>30,312.00</u>	<u>30,312.00</u>
Expense		
6000- Accounting		
6001-Accounting GF	2,156.60	2,190.38
Total 6000- Accounting	<u>2,156.60</u>	<u>2,190.38</u>
6300- East River Usage Fee	26,155.50	26,155.50
6500- Office Supplies		
6501- Office Supplies GF	95.00	109.03
Total 6500- Office Supplies	<u>95.00</u>	<u>109.03</u>
6760- Snow Removal	0.00	250.00
6950- Trash Removal	755.00	724.38
6975- Utilities	593.97	576.95
Total Expense	<u>29,756.07</u>	<u>30,006.24</u>
Net Ordinary Income	555.93	305.76
Other Income/Expense		
Other Income		
7500- Interest Income		
7500c BD Interest Income	0.00	0.20
7500- Interest Income - Other	0.00	6.14
Total 7500- Interest Income	<u>0.00</u>	<u>6.34</u>
Total Other Income	<u>0.00</u>	<u>6.34</u>
Net Other Income	0.00	6.34
Net Income	<u><u>555.93</u></u>	<u><u>312.10</u></u>