

FINANCIAL STATEMENTS
for
RIDGEVIEW VILLAGE HOMEOWNERS ASSOCIATION
For the Period Ended December 31, 2014

The Lyttleton Company

69846 Hwy 111 Ste B

Rancho Mirage, CA 92270

760-328-3211

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Rancho Mirage, CA 92270
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To the Board of Directors

Ridgeview Village Homeowners Association

We have compiled the accompanying balance sheet of Ridgeview Village Homeowners Association as of December 31, 2014 and the related statements of operations and cash flows for the 6 month then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the management of Ridgeview Village Homeowners Association. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The Lyttleton Company

January 8, 2015

Ridgeview Village Homeowners Association
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of Southern Ca. Operating	46,234
Bank of Southern Ca. Reserve	130,012
Pacific Western Bank CD	86,913
Total Checking/Savings	263,160
Accounts Receivable	
Accounts Receivable	2,524
Total Accounts Receivable	2,524
Other Current Assets	
Due from to Reserves	1,072
Total Other Current Assets	1,072
Total Current Assets	266,756
Other Assets	
Prepaid Income Tax	137
Total Other Assets	137
TOTAL ASSETS	<u><u>266,893</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,613
Total Accounts Payable	4,613
Other Current Liabilities	
Due to from Operating	1,072
Prepaid Assessments	2,667
Total Other Current Liabilities	3,739
Total Current Liabilities	8,352
Long Term Liabilities	
Restricted Funds	208,547
Total Long Term Liabilities	208,547
Total Liabilities	216,899
Equity	
Retained Earnings	66,599
Net Income	-16,605
Total Equity	49,994
TOTAL LIABILITIES & EQUITY	<u><u>266,893</u></u>

Ridgeview Village Homeowners Association
Profit & Loss YTD Comparison
December 2014

	Dec 14	Jul - Dec 14
Ordinary Income/Expense		
Income		
Monthly Assessment	17,160	102,960
Late Charges	39	352
Reserve Allocation	-3,940	-23,640
Total Income	13,259	79,672
Expense		
Administration		
Insurance		
Liability Insurance	2,560	15,205
Workers Comp Insurance		-525
Total Insurance	2,560	14,680
Management Extras		24
Miscellaneous	100	100
PermitsFeesLicenses		1,417
Postage and Delivery	3	34
Printing and Reproduction	100	556
Professional Fees		
Accounting	500	3,186
Audit		1,400
Total Professional Fees	500	4,586
Taxes		
State		35
Total Taxes		35
Total Administration	3,263	21,432
Building Maintenance		
JanitorialHandyman	2,720	10,995
Total Building Maintenance	2,720	10,995
Common Area		
Electrical	277	1,622
Entergate Repair		60
Grounds Maintenance	607	4,337
Maintenance Tennis Courts		286
Pest Control		394
Total Common Area	884	6,699
Landscape		
FertilizerScalpingSeed		3,200
Irrigation Repairs		698
Landscape Contract	3,000	18,000
Landscape ReplacementUpgrade	750	750
Landscape Extras	800	890
Tree Removal		750
Tree TrimmingMaintenance	7,275	8,310
Total Landscape	11,825	32,598
Pools Spas		
PoolSpa Contract	350	2,100
PoolSpa Repairs		320
Total Pools Spas	350	2,420
Utilities		
Electric	636	5,260
Gas	1,280	2,735
Telephone	56	323
Waste Disposal	694	1,908
Water	1,668	11,908
Total Utilities	4,332	22,133

Ridgeview Village Homeowners Association
Profit & Loss YTD Comparison
December 2014

	Dec 14	Jul - Dec 14
Total Expense	23,374	96,277
Net Ordinary Income	-10,115	-16,605
Other Income/Expense		
Other Income		
Interest Income	50	273
Total Other Income	50	273
Total Other Income	50	273
Other Expense		
Other Expenses		
Interest to Reserves	50	273
Total Other Expenses	50	273
Total Other Expense	50	273
Net Other Income		
Net Income	-10,115	-16,605

Ridgeview Village Homeowners Association
Statement of Cash Flows
December 2014

	<u>Dec 14</u>
OPERATING ACTIVITIES	
Net Income	-10,115
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-19
Accounts Payable	4,220
Prepaid Assessments	2,667
Prepaid Special Assessment	-1,902
Net cash provided by Operating Activities	-5,149
FINANCING ACTIVITIES	
Restricted Funds: Reserve Interest	50
Restricted Funds: Reserve for Access System	4
Restricted Funds: Reserve for Asphalt	3,430
Restricted Funds: Reserve for Building Roof	-1,140
Restricted Funds: Reserve for Electrical Lights	2
Restricted Funds: Reserve for Fence Gate	13
Restricted Funds: Reserve for Irrigation	1
Restricted Funds: Reserve for Mailboxes	2
Restricted Funds: Reserve for Paint	43
Restricted Funds: Reserve for Pool Area	369
Restricted Funds: Reserve for Signage	1
Restricted Funds: Reserve for Tennis Courts	2
Restricted Funds: Reserves Unallocated	-6,050
Net cash provided by Financing Activities	-3,274
Net cash increase for period	-8,423
Cash at beginning of period	271,582
Cash at end of period	<u><u>263,160</u></u>

Ridgeview Village Homeowners Association
Profit & Loss Budget Performance Comp
December 2014

	Dec 14	Budget	\$ Over Budget	Jul - Dec 14	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Monthly Assessment	17,160	17,160		102,960	102,960		205,920
Late Charges	39			352			
Reserve Allocation	-3,940	-3,940		-23,640	-23,640		-47,280
Total Income	13,259	13,220	39	79,672	79,320	352	158,640
Expense							
Administration	3,263	3,669	-406	21,432	22,014	-582	44,028
Building Maintenance	2,720	715	2,005	10,995	4,290	6,705	8,580
Common Area	884	595	289	6,699	3,570	3,129	7,140
Landscape	11,825	4,687	7,138	32,598	28,122	4,476	56,244
Pools Spas	350	691	-341	2,420	4,146	-1,726	8,292
Utilities	4,332	2,797	1,535	22,133	16,782	5,351	33,564
Total Expense	23,374	13,154	10,220	96,277	78,924	17,353	157,848
Net Ordinary Income	-10,115	66	-10,181	-16,605	396	-17,001	792
Other Income/Expense							
Other Income							
Other Income	50			273			
Total Other Income	50			273			
Other Expense							
Other Expenses	50			273			
Total Other Expense	50			273			
Net Other Income							
Net Income	-10,115	66	-10,181	-16,605	396	-17,001	792

Ridgeview Village Homeowners Association

Profit & Loss Budget Performance

December 2014

	Dec 14	Budget	\$ Over Budget	Jul - Dec 14	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Monthly Assessment	17,160	17,160		102,960	102,960		205,920
Late Charges	39			352			
Reserve Allocation	-3,940	-3,940		-23,640	-23,640		-47,280
Total Income	13,259	13,220	39	79,672	79,320	352	158,640
Expense							
Administration							
Bank Service Charges		5	-5		30	-30	60
Insurance							
Liability Insurance	2,560	2,483	77	15,205	14,898	307	29,796
Workers Comp Insurance		33	-33	-525	198	-723	396
Total Insurance	2,560	2,516	44	14,680	15,096	-416	30,192
Interest Expense							
Finance Charge		4	-4		24	-24	48
Total Interest Expense		4	-4		24	-24	48
Management Extras		60	-60	24	360	-336	720
Miscellaneous	100	20	80	100	120	-20	240
Permits/Fees/Licenses		102	-102	1,417	612	805	1,224
Postage and Delivery	3	12	-9	34	72	-38	144
Printing and Reproduction	100	133	-33	556	798	-242	1,596
Professional Fees							
Accounting	500	553	-53	3,186	3,318	-132	6,636
Audit		131	-131	1,400	786	614	1,572
Reserve Study		125	-125		750	-750	1,500
Total Professional Fees	500	809	-309	4,586	4,854	-268	9,708
Supplies							
Office		6	-6		36	-36	72
Total Supplies		6	-6		36	-36	72
Taxes							
State		2	-2	35	12	23	22
Taxes - Other							2
Total Taxes		2	-2	35	12	23	24
Total Administration	3,263	3,669	-406	21,432	22,014	-582	44,028
Building Maintenance							
Building Repairs		40	-40		240	-240	480
Janitorial/Handyman	2,720	525	2,195	10,995	3,150	7,845	6,300
Roof		150	-150		900	-900	1,800
Total Building Maintenance	2,720	715	2,005	10,995	4,290	6,705	8,580
Common Area							
Buildings/Homes		72	-72		432	-432	864
Electrical	277	213	64	1,622	1,278	344	2,556
Entergate Repair		3	-3	60	18	42	36
Grounds Maintenance	607	195	412	4,337	1,170	3,167	2,340
Maintenance Tennis Courts		21	-21	286	126	160	252
Paving Streets		20	-20		120	-120	240
Pest Control		71	-71	394	426	-32	852

Ridgeview Village Homeowners Association Profit & Loss Budget Performance December 2014

	Dec 14	Budget	\$ Over Budget	Jul - Dec 14	YTD Budget	\$ Over Budget	Annual Budget
Total Common Area	884	595	289	6,699	3,570	3,129	7,140
Landscape							
Fertilizer/Scalping/Seed		370	-370	3,200	2,220	980	4,440
Irrigation Repairs		150	-150	698	900	-202	1,800
Landscape Contract	3,000	3,000		18,000	18,000		36,000
Landscape Replacement/Upgrade	750	480	270	750	2,880	-2,130	5,760
Landscape Extras	800	355	445	890	2,130	-1,240	4,260
Tree Removal		200	-200	750	1,200	-450	2,400
Tree Trimming/Maintenance	7,275	132	7,143	8,310	792	7,518	1,584
Total Landscape	11,825	4,687	7,138	32,598	28,122	4,476	56,244
Pools/Spas							
Pool/Spa Contract	350	380	-30	2,100	2,280	-180	4,560
Pool/Spa Repairs		311	-311	320	1,866	-1,546	3,732
Total Pools/Spas	350	691	-341	2,420	4,146	-1,726	8,292
Utilities							
Electric	636	695	-59	5,260	4,170	1,090	8,340
Gas	1,280	645	635	2,735	3,870	-1,135	7,740
Telephone	56	52	4	323	312	11	624
Waste Disposal	694			1,908			
Water	1,668	1,405	263	11,908	8,430	3,478	16,860
Total Utilities	4,332	2,797	1,535	22,133	16,782	5,351	33,564
Total Expense	23,374	13,154	10,220	96,277	78,924	17,353	157,848
Net Ordinary Income	-10,115	66	-10,181	-16,605	396	-17,001	792
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Total Other Income	50			273			
Other Expense							
Other Expenses	50			273			
Interest to Reserves				273			
Total Other Expenses	50			273			
Total Other Expense							
Net Other Income							
Net Income	-10,115	66	-10,181	-16,605	396	-17,001	792