



September 27, 2017

Dear Riverview Ventura Homeowner:

Enclosed is a copy of the annual audit report prepared by Moskowitz and Company, Inc. for the fiscal year ending June 30, 2017. It is a requirement of your CC&R's and the California Civil Code that the audit be sent to each homeowner annually.

Please retain this document with the other permanent records for your home.

Sincerely,

Board of Directors
Riverview Ventura Homeowners Association

**RIVERVIEW VENTURA
HOMEOWNERS' ASSOCIATION**

FINANCIAL STATEMENTS

AND

SUPPLEMENTARY INFORMATION

JUNE 30, 2017



CERTIFIED PUBLIC ACCOUNTANTS
19510 Ventura Blvd., Suite 209
Tarzana, CA 91356
(818) 708-9050 Fax (818) 708-9095

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors and Members of the
Riverview Ventura Homeowners' Association

We have audited the accompanying financial statements of the Riverview Ventura Homeowners' Association, which comprise the balance sheet as of June 30, 2017, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

BALANCE SHEET

JUNE 30, 2017

<u>ASSETS</u>	OPERATING FUND	REPLACEMENT FUND	TOTAL
Cash	\$ 116,242	\$ 472,059	\$ 588,301
Assessments Receivable, Net of Allowance			
For Doubtful Accounts of \$11,288 (Note 2)	1,672	-	1,672
Prepaid Insurance	4,736	-	4,736
Prepaid Income Taxes	225	-	225
Prepaid Expenses	6,943	-	6,943
Due From Replacement Fund	944	-	944
TOTAL ASSETS	\$ 130,762	\$ 472,059	\$ 602,821
<u>LIABILITIES</u>			
Accounts Payable	\$ 27,701	\$ 32,488	\$ 60,189
Prepaid Assessments	14,119	-	14,119
Income Taxes Payable (Note 4)	10	-	10
Due To Operating Fund	-	944	944
TOTAL LIABILITIES	41,830	33,432	75,262
Fund Balances	88,932	438,627	527,559
TOTAL LIABILITIES AND FUND BALANCES	\$ 130,762	\$ 472,059	\$ 602,821

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

STATEMENT OF CASH FLOWS

JUNE 30, 2017

	OPERATING FUND	REPLACEMENT FUND	TOTAL
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Excess (Deficiency) of Revenue Over Expenses	\$ (17,005)	\$ (22,649)	\$ (39,654)
(Increase) Decrease in Assets:			
Assessments Receivable	2,876	-	2,876
Prepaid Insurance	(123)	-	(123)
Prepaid Income Taxes	(225)	-	(225)
Increase (Decrease) in Liabilities:			
Accounts Payable	24,202	32,020	56,222
Prepaid Assessments	4,150	-	4,150
Income Taxes Payable	(12)	-	(12)
Total Adjustments	30,868	32,020	62,888
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	13,863	9,371	23,234
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-	-	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>			
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	13,863	9,371	23,234
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	102,379	462,688	565,067
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 116,242	\$ 472,059	\$ 588,301
<u>SUPPLEMENTAL DISCLOSURE:</u>			
Income Taxes Paid	\$ 302		

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

Capitalization Policy and Depreciation:

Equipment purchased with association funds is capitalized at cost and depreciated over its useful life using the straight-line method of depreciation. Real and personal property acquired by the original homeowners from the developer and replacements and improvements are not capitalized on the association financial statements because they are owned by the individual owners in common and not by the association.

NOTE 2 – OWNERS' ASSESSMENTS AND ASSESSMENTS RECEIVABLE

The annual budget and owners' assessments are determined and approved by the Board of Directors. The association retains excess operating funds at the end of the fiscal year, if any, for use in the following fiscal year. Net assessments receivable at June 30, 2017 are \$1,672.

The association has several means of enforcing collection of delinquent assessments receivable including the filing of liens, foreclosure proceedings and attachment of homeowner assets or earnings.

The association uses the allowance method to record bad debts. The association takes into consideration its past experience in similar circumstances and makes an evaluation of the likelihood of collection from the delinquent owner accounts. The association then records an annual reserve for those delinquent accounts that may subsequently be deemed uncollectible.

NOTE 3 – FUTURE MAJOR REPAIRS AND REPLACEMENTS

The association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregate approximately \$472,059 at June 30, 2017, are held in separate accounts and are generally not available for operating purposes. It is the policy of this association to allocate all interest earned on these funds to the appropriate fund.

The association engaged an independent consultant who conducted a study in May 2016 to estimate the remaining useful lives and the replacement costs of the common property components. The association is funding for such major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the association has the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

SUPPLEMENTARY SCHEDULE OF OPERATING FUND EXPENSES

JUNE 30, 2017

MAINTENANCE

Landscaping	\$	95,025	
Repairs & Maintenance		19,347	
Pest Control		21,575	
Pool		20,803	
TOTAL MAINTENANCE EXPENSE			\$ 156,750

UTILITIES

Electricity		11,260	
Gas		11,958	
Water / Sewer		124,575	
Trash		244	
TOTAL UTILITIES EXPENSE			148,037

GENERAL & ADMINISTRATIVE

Accounting		1,550	
Bad Debt		4,749	
Insurance		42,795	
Management Fee		19,440	
Postage & Reproduction		8,586	
BOD / Committee		225	
Website		390	
Income Taxes		65	
Taxes & Licenses		35	
Miscellaneous		1,497	
TOTAL GENERAL & ADMINISTRATIVE			79,332
TOTAL OPERATING FUND EXPENSES			\$ 384,119

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

SUPPLEMENTARY INFORMATION ON REPLACEMENT FUND BALANCES

JUNE 30, 2017

An independent consultant conducted a study on May 26, 2016 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following information is based on the study and presents significant information about the components of common property.

COMPONENTS	Estimated Remaining Useful Life 6/30/16	Estimated Current Replacement Cost 6/30/16	Fund Balance 6/30/17
Asphalt	3-17	192,859	
Chain Link Fence	3	8,100	
Concrete	1	9,000	
Doors	0	6,000	
Irrigation Timeclocks	0	5,950	
Landscaping	0	45,000	
Mailboxes	0	18,900	
Monument Sign	0	1,600	
Painting	0-2	41,686	
Plumbing	0	42,500	
Pole Lights	7	17,400	
Pool/Spa	0-11	115,425	
Roofs	11	853,125	
Signs	0	1,600	
Tennis Court	0	6,120	
Termite Treatment	0	42,500	
Tree Replacement	2	25,000	
Walls	0-7	16,600	
Wood Fence	1	250,000	
Wrought Iron	2	31,625	
TOTALS		\$ 1,730,990	\$ 438,627

The accompanying notes are an integral part of the financial statements.



August 30, 2016

Dear Riverview Ventura Homeowner:

Enclosed is a copy of the annual audit report prepared by Allyn M. Moskowitz for the fiscal year ending June 30, 2016. It is a requirement of your CC&R's and the California Civil Code that the audit be sent to each homeowner annually.

Please retain this document with the other permanent records for your home.

Sincerely,

Board of Directors
Riverview Ventura Homeowners Association



ALLYN M. MOSKOWITZ

CERTIFIED PUBLIC ACCOUNTANT

19510 Ventura Blvd., Suite 209

Tarzana, CA 91356

(818) 708-9050 Fax (818) 708-9095

**RIVERVIEW VENTURA
HOMEOWNERS' ASSOCIATION**

FINANCIAL STATEMENTS

AND

SUPPLEMENTARY INFORMATION

JUNE 30, 2016

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HOMEOWNERS' ASSOCIATION**

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JUNE 30, 2016

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

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ALLYN M. MOSKOWITZ

CERTIFIED PUBLIC ACCOUNTANT

19510 Ventura Blvd., Suite 209

Tarzana, CA 91356

(818) 708-9050 Fax (818) 708-9095

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors and Members of the
Riverview Ventura Homeowners' Association

I have audited the accompanying financial statements of the Riverview Ventura Homeowners' Association, which comprise the balance sheet as of June 30, 2016, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Riverview Ventura Homeowners' Association as of June 30, 2016, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 8 and 9 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the supplementary information on future major repairs and replacement of common properties on Page 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.



ALLYN M. MOSKOWITZ
CERTIFIED PUBLIC ACCOUNTANT

August 5, 2016
Tarzana, CA

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

BALANCE SHEET

JUNE 30, 2016

<u>ASSETS</u>	OPERATING FUND	REPLACEMENT FUND	TOTAL
Cash	\$ 102,379	\$ 462,688	\$ 565,067
Assessments Receivable, Net of Allowance For Doubtful Accounts of \$6,909 (Note 2)	4,549	-	4,549
Prepaid Insurance	4,613	-	4,613
Prepaid Expenses	6,942	-	6,942
Due From Replacement Fund	944	-	944
TOTAL ASSETS	\$ 119,427	\$ 462,688	\$ 582,115
<u>LIABILITIES</u>			
Accounts Payable	\$ 3,499	\$ 468	\$ 3,967
Prepaid Assessments	9,969	-	9,969
Income Taxes Payable (Note 4)	22	-	22
Due To Operating Fund	-	944	944
TOTAL LIABILITIES	13,490	1,412	14,902
 Fund Balances	 105,937	 461,276	 567,213
TOTAL LIABILITIES AND FUND BALANCES	\$ 119,427	\$ 462,688	\$ 582,115

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

JUNE 30, 2016

<u>REVENUES</u>	OPERATING FUND	REPLACEMENT FUND	TOTAL
Regular Assessments	\$ 362,854	\$ 169,946	\$ 532,800
Late Fees	344	-	344
Interest Income	-	1,642	1,642
Fines	693	-	693
Key Fees	625	-	625
Insurance Claim	40,107	-	40,107
Income Taxes Refund	236	-	236
Miscellaneous Income	453	-	453
TOTAL REVENUES	405,312	171,588	576,900
 <u>EXPENSES</u>			
Maintenance	174,952	-	174,952
Utilities	124,858	-	124,858
General & Administrative	71,458	-	71,458
Reserve Expenditures	-	197,838	197,838
TOTAL EXPENSES	371,268	197,838	569,106
 Excess (Deficiency) of Revenues Over Expenses	34,044	(26,250)	7,794
Beginning Fund Balances	72,129	487,526	559,655
Prior Period Adjustments (Note 6)	(236)	-	(236)
ENDING FUND BALANCES	\$ 105,937	\$ 461,276	\$ 567,213

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

STATEMENT OF CASH FLOWS

JUNE 30, 2016

	OPERATING FUND	REPLACEMENT FUND	TOTAL
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>			
Excess (Deficiency) of Revenue Over Expenses	\$ 34,044	\$ (26,250)	\$ 7,794
(Increase) Decrease in Assets:			
Assessments Receivable	(2,240)	-	(2,240)
Prepaid Insurance	(3,895)	-	(3,895)
Increase (Decrease) in Liabilities:			
Accounts Payable	249	468	717
Prepaid Assessments	679	-	679
Income Taxes Payable	10	-	10
Total Adjustments	(5,197)	468	(4,729)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	28,847	(25,782)	3,065
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>			
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-	-	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>			
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	-	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	28,847	(25,782)	3,065
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	73,532	488,470	562,002
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 102,379	\$ 462,688	\$ 565,067
<u>SUPPLEMENTAL DISCLOSURE:</u>			
Income Taxes Paid	\$ 62		

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Organization:

Riverview Ventura Homeowners' Association, a California mutual benefit corporation, is organized and operated to provide for the management, maintenance and care of association property and common areas. In addition to such duties, the association maintains architectural control, enforces its protective restrictions, and promotes the general welfare of the community comprising the association. The association consists of 120 residential units and is located in Ventura, California. The association began its operations in February 1979.

Date of Management's Review:

In preparing the financial statements, the association has evaluated events and transactions for potential recognition or disclosure through August 5, 2016, the date that the financial statements were available to be issued.

Accounting Method:

The association maintains its books on the accrual basis of accounting. Revenues are recorded when billed, and expenses are recorded when incurred.

Fund Accounting:

The association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund – This fund is used to account for financial resources available for the general operations of the association.

Replacement Fund – This fund is used to accumulate financial resources designated for future major repairs and replacements.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

Capitalization Policy and Depreciation:

Equipment purchased with association funds is capitalized at cost and depreciated over its useful life using the straight-line method of depreciation. Real and personal property acquired by the original homeowners from the developer and replacements and improvements are not capitalized on the association financial statements because they are owned by the individual owners in common and not by the association.

NOTE 2 – OWNERS' ASSESSMENTS AND ASSESSMENTS RECEIVABLE

The annual budget and owners' assessments are determined and approved by the Board of Directors. The association retains excess operating funds at the end of the fiscal year, if any, for use in the following fiscal year. Net assessments receivable at June 30, 2016 are \$4,549.

The association has several means of enforcing collection of delinquent assessments receivable including the filing of liens, foreclosure proceedings and attachment of homeowner assets or earnings.

The association uses the allowance method to record bad debts. The association takes into consideration its past experience in similar circumstances and makes an evaluation of the likelihood of collection from the delinquent owner accounts. The association then records an annual reserve for those delinquent accounts that may subsequently be deemed uncollectible.

NOTE 3 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregate approximately \$462,688 at June 30, 2016, are held in separate accounts and are generally not available for operating purposes. It is the policy of this association to allocate all interest earned on these funds to the appropriate fund.

The association engaged an independent consultant who conducted a study in May 2016 to estimate the remaining useful lives and the replacement costs of the common property components. The association is funding for such major repairs and replacements over the estimated useful lives of the components based on the study's estimates of current replacement costs, considering amounts previously accumulated in the replacement fund. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs. If additional funds are needed, however, the association has the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

NOTE 4 - INCOME TAXES

The association is a tax-exempt organization under Section 528 of the Internal Revenue Code. Under that section, exempt function income is exempt from taxation, and the association is taxed only on its non-exempt function income at 30% by the federal government and at 8.84% by the State of California. Alternatively, if certain specific filing requirements are satisfied, the association can elect to be taxed as a regular corporation for federal tax purposes. When filing as a regular corporation, membership income is exempt from taxation and the association is taxed only on its non-membership income at regular federal tax rates.

As of June 30, 2016, the association's provision for federal and state income taxes is \$22.

NOTE 5 - CASH FLOWS

The Statement of Cash Flows was prepared using the indirect method of calculation. For purposes of this statement for the year ended June 30, 2016, cash and cash equivalents include cash on hand and on deposit with banks. There were no non-cash investing or financing activities.

NOTE 6 - PRIOR PERIOD ADJUSTMENT

An accounting adjustment was made during the year ended December 31, 2015 which affected the prior fiscal year. The prior period adjustment is summarized below:

		<u>Operating</u>		<u>Replacement</u>
Prior Year Prepaid Income Taxes Adjustment	\$	(236)	\$	-
Total Prior Period Adjustments	\$	(236)	\$	-

NOTE 7 - UNINSURED CASH BALANCES

The association maintains its cash balances at one or more financial institutions. Accounts at each institution are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Balances in these accounts may exceed the FDIC insured amount of \$250,000. Funds maintained in brokerage accounts are not federally insured, but are privately insured by the Securities Investor Protection Corporation (SIPC).

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION
SUPPLEMENTARY SCHEDULE OF OPERATING FUND EXPENSES

JUNE 30, 2016

MAINTENANCE

Landscaping	\$	87,852	
Repairs & Maintenance		51,153	
Pest Control		16,343	
Pool		19,604	
TOTAL MAINTENANCE EXPENSE			\$ 174,952

UTILITIES

Electricity		11,914	
Gas		10,515	
Water / Sewer		102,429	
TOTAL UTILITIES EXPENSE			124,858

GENERAL & ADMINISTRATIVE

Accounting		1,500	
Bad Debt		1,170	
Insurance		36,360	
Management Fee		19,440	
Postage & Reproduction		9,966	
BOD / Committee		165	
Website		415	
Reserve Study		1,350	
Income Taxes		72	
Taxes & Licenses		160	
Miscellaneous		860	
TOTAL GENERAL & ADMINISTRATIVE			71,458
TOTAL OPERATING FUND EXPENSES			\$ 371,268

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

SUPPLEMENTARY SCHEDULE OF REPLACEMENT FUND EXPENSES

JUNE 30, 2016

REPLACEMENT FUND COMPONENTS

Asphalt	\$	-
Chain Link Fence		-
Concrete		-
Doors		2,065
Irrigation Timeclocks		-
Landscaping		4,787
Mailboxes		-
Monument Sign		-
Painting		51,700
Plumbing		12,492
Pole Lights		-
Pool/Spa		43,594
Roofs		935
Solar Heating System		-
Signs		-
Tennis Court		-
Termite Treatment		45,462
Tree Replacement		30,291
Walls		-
Wood Fence		6,512
Wrought Iron		-
Contingency		-
		<hr/>
TOTAL REPLACEMENT FUND EXPENSES	\$	197,838
		<hr/>

The accompanying notes are an integral part of the financial statements.

RIVERVIEW VENTURA HOMEOWNERS' ASSOCIATION

SUPPLEMENTARY INFORMATION ON REPLACEMENT FUND BALANCES

JUNE 30, 2016

An independent consultant conducted a study on May 26, 2016 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following information is based on the study and presents significant information about the components of common property.

COMPONENTS	Estimated Remaining Useful Life 6/30/16	Estimated Current Replacement Cost 6/30/16	Fund Balance 6/30/16
Asphalt	3-17	192,859	
Chain Link Fence	3	8,100	
Concrete	1	9,000	
Doors	0	6,000	
Irrigation Timeclocks	0	5,950	
Landscaping	0	45,000	
Mailboxes	0	18,900	
Monument Sign	0	1,600	
Painting	0-2	41,686	
Plumbing	0	42,500	
Pole Lights	7	17,400	
Pool/Spa	0-11	115,425	
Roofs	11	853,125	
Signs	0	1,600	
Tennis Court	0	6,120	
Termite Treatment	0	42,500	
Tree Replacement	2	25,000	
Walls	0-7	16,600	
Wood Fence	1	250,000	
Wrought Iron	2	31,625	
TOTALS		\$ 1,730,990	\$ 461,276

The accompanying notes are an integral part of the financial statements.