

Stagecoach Meadows Homeowners Association
Balance Sheet
As of September 30, 2015

ASSETS

Current Assets

Cash/Cash Equivalents

Checking

General Operating \$ 6,824.92

Capital Fund

Savings 118,678.52

Total Cash/Cash Equivalents 125,503.44

Total Current Assets 125,503.44

Fixed Assets

Barn Restoration 27,827.57

Common Area Improvements 437.50

Total Fixed Assets 28,265.07

TOTAL ASSETS \$ 153,768.51

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 291.62

Acc Other Accounts Payable 367.18

Total Current Liabilities 658.80

Total Liabilities 658.80

Fund Balance

Road Fund 118,678.57

Operating Fund 34,431.14

Total Fund Balance 153,109.71

TOTAL LIABILITIES & EQUITY \$ 153,768.51

See Accountant's Compilation Report

Stagecoach Meadows Homeowners Association
Statement of Revenue and Expenses
For the Nine Months Ended
September 30, 2015

Ordinary Income/Expense

Income

Operating Assessments	\$ 10,325.00
Capital Assessments (Road Fund)	20,650.00
Special Assessment - Barn Restoration	<u>17,995.00</u>

Total Income	<u><u>48,970.00</u></u>
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Expense

Dues & Subscriptions	24.99
Fees & Permits	27.00
Insurance	912.56
Postage & Delivery	75.92
Professional Fees	
Accounting	1,500.00
Courier Fee	90.00
Legal	45.00
Septic System Inspections	1,710.00
Snow Removal	2,400.00
Water Augmentation	630.00
Water Testing	74.00
Other miscellaneous expense	<u>850.00</u>

Total Expense	<u><u>8,339.47</u></u>
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Net Ordinary Income	40,630.53
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Other Income/Expense

Other Income

Interest Income - Capital	52.09
Miscellaneous	415.00
Reimbursed Expense	<u>2,167.66</u>

Total Other Income	<u><u>2,634.75</u></u>
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Net Income	<u><u>\$ 43,265.28</u></u>
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Stagecoach Meadows Homeowners Association
Statement of Fund Balances
For the Period
January 1, 2015
through September 30, 2015

	Operating Fund	Capital (Road) Fund	Total
Opening Balance December 31, 2014	\$ 5,643.20	\$104,201.23	\$109,844.43
Net Income for the Period	22,563.19	20,702.09	43,265.28
Interfund Transfer	6,224.75	(6,224.75)	-
Ending Balance September 30, 2015	<u>\$ 34,431.14</u>	<u>\$118,678.57</u>	<u>\$153,109.71</u>

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Hiratsuka & Associates, L.L.P.
Certified Public Accountants & Business Advisors

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Members
Stagecoach Meadows Homeowners Association

We have compiled the accompanying Balance Sheet of Stagecoach Meadows Homeowners Association, (a Colorado non-profit corporation) as of September 30, 2015 and the related Statement of Revenues and Expenses and Changes in Fund Balances for the nine months ended September 30, 2015. 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 accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America 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 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 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 conclusion about the Association's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The American Institute of Certified Public Accountants has determined that supplementary information about future major repairs and replacements of common property is required to supplement but not required to be a part of the basic financial statements. The Association has not presented this supplementary information.

We are not independent with respect to Stagecoach Meadows Homeowners Association.

Hiratsuka & Associates LLP

Winter Park, Colorado
October 6, 2015