

**Community of Sun Rivers Owner Association**  
**Balance Sheet**  
**December 31, 2018**

**ASSETS**

**Current Assets**

|  |    |         |
|--|----|---------|
| Operating Account                      | \$ | 134,955 |
| Savings -Performance Deposits in Trust |    | 82,959  |
| ISCU Member Rewards and Equity         |    | 304     |
| Contingency Savings                    |    | 29,773  |
| Term Deposit                           |    | 40,000  |
| Accounts Receivable                    |    | 27,339  |

**Total Current Assets** **\$ 315,330**

**LIABILITIES AND CAPITAL**

**Current Liabilities**

|                             |    |        |
|-----------------------------|----|--------|
| Accounts Payable            | \$ | 25,177 |
| Deposits - Community Garden |    | 1,007  |
| GST Payable                 |    | 356    |
| Performance Deposits Held   |    | 82,959 |

**Total Current Liabilities** **109,499**

**Capital**

|                             |         |
|-----------------------------|---------|
| Contingency Reserve         | 26,342  |
| Capital Improvement Reserve | 44,427  |
| Retained Earnings           | 135,062 |

**Total Capital** **205,831**

**Total Liabilities & Capital** **\$ 315,330**

**Community of Sun Rivers Owner Association**  
**Income Statement**  
**For the Twelve Months Ending December 31, 2018**

|                                    | <u>2018</u>       | <u>2017</u>      |
|------------------------------------|-------------------|------------------|
| <b>Revenues</b>                    |                   |                  |
| Association Fees - Residential     | \$ 266,050        | \$ 261,716       |
| Association Fees - Commercial      | 7,500             | 7,500            |
| Late fees                          | 1,210             | 625              |
| Community Garden User Fees         | 1,758             | 1,570            |
| Home Construction Fees             | 7,200             | 5,175            |
| Parking Pass Revenue               | 15,969            | 13,318           |
| Interest & Dividends               | 124               | 45               |
|                                    | <hr/>             | <hr/>            |
| <b>Total Revenues</b>              | <b>299,811</b>    | <b>289,949</b>   |
|                                    | <hr/>             | <hr/>            |
| <b>Expenses</b>                    |                   |                  |
| Administration Fees                | 34,800            | 34,800           |
| Bank Charges                       | 430               | 267              |
| Communications                     | 889               | 1,572            |
| Community Events                   | 11,072            | 17,942           |
| Community Garden Maintenance       | 3,399             | 1,846            |
| Community Garden Improvement       | 2,429             | 4,068            |
| Community Website                  | 4,300             | 1,941            |
| Consulting Fees                    | (945)             | 4,509            |
| Decorations                        | 57,103            | 50,835           |
| Electricity                        | 2,961             | 3,256            |
| Home Construction Cleaning         | -                 | 1,490            |
| Insurance                          | 988               | 988              |
| Irrigation Water                   | (325)             | 650              |
| Irrigation Maintenance             | 572               | 565              |
| Landscape Maintenance              | 50,004            | 50,074           |
| Landscape Projects                 | 2,819             | 1,448            |
| Legal                              | 8,697             | 400              |
| Meetings                           | 3,446             | 3,565            |
| Parking Repairs & Maintenance      | 890               | 2,013            |
| Repairs & Maintenance              | 564               | -                |
| Snow Clearing                      | 2,761             | 2,565            |
| Traffic Safety & Calming           | 1,326             | 1,209            |
| Trails & Rest Spots                | -                 | 2,180            |
| Trails Garbage & Dog Waste         | 5,011             | 4,268            |
| Wages                              | 35,305            | 33,572           |
| Contingency Reserve                | 5,885             | 5,548            |
|                                    | <hr/>             | <hr/>            |
| <b>Total Expenses</b>              | <b>234,381</b>    | <b>231,571</b>   |
|                                    | <hr/>             | <hr/>            |
| <b>Net Income</b>                  | <b>\$ 65,430</b>  | <b>\$ 58,378</b> |
|                                    | <hr/>             | <hr/>            |
| <b>Retained Earnings</b>           |                   |                  |
| Beginning of the Year              | 69,632            | 11,254           |
| <b>End of the Year</b>             | <b>\$ 135,062</b> | <b>\$ 69,632</b> |
|                                    | <hr/>             | <hr/>            |
| <b>Contingency Reserve</b>         |                   |                  |
| Beginning of the Year              | \$ 20,457         | \$ 14,909        |
| Contributions                      | 5,885             | 5,548            |
| <b>End of the Year</b>             | <b>\$ 26,342</b>  | <b>\$ 20,457</b> |
|                                    | <hr/>             | <hr/>            |
| <b>Capital Improvement Reserve</b> |                   |                  |
| Beginning of the Year              | \$ -              | \$ -             |
| Contributions                      | 50,000            | -                |
| Expenditures                       | (5,573)           | -                |
| <b>End of the Year</b>             | <b>\$ 44,427</b>  | <b>\$ -</b>      |
|                                    | <hr/>             | <hr/>            |