

FINANCIAL STATEMENTS
FOR THE ONE AND TWELVE MONTHS ENDED DECEMBER 31, 2015

PREPARED FOR:
WELLINGTON NORTHEAST NEIGHBORHOOD ASSOCIATION
NOBLESVILLE, IN 46060

PREPARED BY:
BASTIN, DORRELL & SNYDER LLC
CERTIFIED PUBLIC ACCOUNTANTS
400B NOBLE CREEK DRIVE
NOBLESVILLE, IN 46060

JANUARY 29, 2016


Bastin, Dorrell & Snyder LLC
CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To The Board of Directors
Wellington Northeast Neighborhood Association
Noblesville, IN 46061

We have reviewed the accompanying financial statements of Wellington Northeast Neighborhood Association (a nonprofit association) as of December 31, 2015, and the related statement of activities for the twelve months then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, with the exception of the matter noted in Known Departure From Accounting Principles Generally Accepted in the United States of America paragraph, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Known Departure From Accounting Principles Generally Accepted in the United States of America

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 were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, equity, revenue, expenses and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Certified Public Accountant
January 29, 2016

Wellington NE Neighborhood Association
Statement of Financial Position
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
M & I Bank	
M & I Bank - Int earning	35,092.69
M & I Bank - operating	3,783.99
Total M & I Bank	38,876.68
Total Checking/Savings	38,876.68
Accounts Receivable	
Accounts Receivable	700.00
Total Accounts Receivable	700.00
Other Current Assets	
FUTA RECEIVABLE	380.76
Total Other Current Assets	380.76
Total Current Assets	39,957.44
TOTAL ASSETS	39,957.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	800.24
Total Other Current Liabilities	800.24
Total Current Liabilities	800.24
Total Liabilities	800.24
Equity	
Fund Balance	48,578.20
Net Income	-9,421.00
Total Equity	39,157.20
TOTAL LIABILITIES & EQUITY	39,957.44

Wellington NE Neighborhood Association
Statement of Activities
December 2015

	<u>Dec 15</u>	<u>Jan - Dec 15</u>
Ordinary Income/Expense		
Income		
Advertising	40.00	860.00
General Membership	0.00	74,200.00
Late Fees, Prior Year dues	0.00	0.00
Pool rental	0.00	850.00
Recreational Membership	0.00	43,550.00
Senior Citizen Recreational Due	0.00	3,250.00
Total Income	<u>40.00</u>	<u>122,710.00</u>
Interest Income	1.49	53.60
Other Income	0.00	0.00
Returned Check Charges	0.00	0.00
Total Income	<u>41.49</u>	<u>122,763.60</u>
Gross Profit	41.49	122,763.60
Expense		
Bank Service Charges	0.00	0.00
General & Administrative Expens		
Accounting Services	410.00	5,220.00
Bank charges	0.00	86.06
Copying	0.00	1,634.01
Insurance	0.00	14,246.29
Office Supplies	0.00	80.00
Other	300.00	360.00
Postage	0.00	354.10
Social Events	275.00	1,042.70
Voice Mail	113.40	226.80
Total General & Administrative Expens	<u>1,098.40</u>	<u>23,249.96</u>
Grounds		
General landscaping	0.00	6,500.00
Mowing & Fertilizers	210.00	9,576.00
Rep & Maint of Common Areas	0.00	27,015.78
Utilities	109.21	1,008.23
Total Grounds	<u>319.21</u>	<u>44,100.01</u>
Pools		
Chemicals	0.00	3,664.39
Lab Water Testing	0.00	0.00
Licenses & Fees	0.00	400.00
Open & close	0.00	2,108.42
Payroll - Lifeguards	0.00	21,153.20
Payroll - Pool Management	0.00	16,900.00
Payroll - Taxes	-380.76	1,853.02
Repairs	23.07	8,151.30
Supplies/Safety	0.00	971.03
Taxes-Property	0.00	15.00
Telephone	39.44	861.34
Utilities	125.97	8,756.93
Total Pools	<u>-192.28</u>	<u>64,834.63</u>
Total Expense	<u>1,225.33</u>	<u>132,184.60</u>
Net Ordinary Income	<u>-1,183.84</u>	<u>-9,421.00</u>
Net Income	<u>-1,183.84</u>	<u>-9,421.00</u>