

FINANCIAL STATEMENTS
FOR THE ONE AND TWELVE MONTHS ENDED DECEMBER 31, 2016

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

MARCH 13, 2017

BASTIN, DORRELL & SNYDER, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS
400B NOBLE CREEK DRIVE
NOBLESVILLE, IN 46060

Wellington Northeast Neighborhood Association
Noblesville, IN 46060

Management is responsible for the accompanying financial statements of Wellington Northeast Neighborhood Association, (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities for the one and twelve months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the association's assets, liabilities, equity, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Bastin Dorrell & Snyder, LLC

Certified Public Accountants
Noblesville, IN
March 13, 2017

Wellington NE Neighborhood Association
Statement of Financial Position
As of December 31, 2016

| | <u>Dec 31, 16</u> |
|--|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| M & I Bank - Int earning | 42,161.16 |
| M & I Bank - operating | -180.08 |
| Total Checking/Savings | <u>41,981.08</u> |
| Accounts Receivable | |
| Accounts Receivable | 2,120.00 |
| Total Accounts Receivable | <u>2,120.00</u> |
| Other Current Assets | |
| FUTA RECEIVABLE | 380.76 |
| Total Other Current Assets | <u>380.76</u> |
| Total Current Assets | <u>44,481.84</u> |
| TOTAL ASSETS | <u><u>44,481.84</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Payroll Liabilities | 825.14 |
| Total Other Current Liabilities | <u>825.14</u> |
| Total Current Liabilities | <u>825.14</u> |
| Total Liabilities | 825.14 |
| Equity | |
| Fund Balance | 39,157.20 |
| Net Income | 4,499.50 |
| Total Equity | <u>43,656.70</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>44,481.84</u></u> |

Wellington NE Neighborhood Association Statement of Activities

December 2016

| | Dec 16 | Jan - Dec 16 |
|---------------------------------------|-----------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| Income | | |
| Advertising | 20.00 | 200.00 |
| General Membership | 0.00 | 74,200.00 |
| Pool rental | 0.00 | 1,025.00 |
| Recreational Membership | 0.00 | 46,670.00 |
| Senior Citizen Recreational Due | 0.00 | 4,420.00 |
| Total Income | 20.00 | 126,515.00 |
| Interest Income | 1.79 | 38.43 |
| Total Income | 21.79 | 126,553.43 |
| Gross Profit | 21.79 | 126,553.43 |
| Expense | | |
| General & Administrative Expens | | |
| Accounting Services | 410.00 | 5,220.00 |
| Bank charges | 12.00 | 68.16 |
| Copying | 0.00 | 1,449.97 |
| Directory | 0.00 | 879.54 |
| Legal expenses | 274.00 | 274.00 |
| Office Supplies | 0.00 | 133.57 |
| Other | 0.00 | 100.27 |
| Postage | 0.00 | 368.40 |
| Social Events | 447.71 | 1,668.23 |
| Voice Mail | 113.40 | 226.80 |
| Total General & Administrative Expens | 1,257.11 | 10,388.94 |
| Grounds | | |
| General landscaping | 0.00 | 6,414.50 |
| Mowing & Fertilizers | 880.00 | 12,076.00 |
| Rep & Maint of Common Areas | 0.00 | 7,647.04 |
| Utilities | 41.40 | 1,102.45 |
| Total Grounds | 921.40 | 27,239.99 |
| Pools | | |
| Chemicals | 0.00 | 3,183.15 |
| Insurance | 0.00 | 7,092.47 |
| Licenses & Fees | 0.00 | 400.00 |
| Open & close | 0.00 | 266.91 |
| Payroll - Lifeguards | 0.00 | 20,371.70 |
| Payroll - Pool Management | 0.00 | 18,360.00 |
| Payroll - Taxes | -102.87 | 1,787.02 |
| Repairs | 0.00 | 10,130.58 |
| Supplies/Safety | 0.00 | 13,135.61 |
| Telephone & Internet | 50.11 | 1,100.93 |
| Utilities | 127.29 | 8,596.63 |
| Total Pools | 74.53 | 84,425.00 |
| Total Expense | 2,253.04 | 122,053.93 |
| Net Ordinary Income | -2,231.25 | 4,499.50 |
| Net Income | -2,231.25 | 4,499.50 |

See Accountant's Compilation Report