

FINANCIAL STATEMENTS
FOR THE ONE AND TWELVE MONTHS ENDED DECEMBER 31, 2017

PREPARED FOR:
WELLINGTON NORTHEAST NEIGHBORHOOD ASSOCIATION
NOBLESVILLE, IN 46060

PREPARED BY:
PLATINUM ACCOUNTING, LLC
CERTIFIED PUBLIC ACCOUNTANTS
400B NOBLE CREEK DRIVE
NOBLESVILLE, IN 46060

FEBRUARY 20, 2018

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, 2017 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.

Platinum Accounting LLC

Certified Public Accountants
Noblesville, IN
February 20, 2018

Wellington NE Neighborhood Association

Statement of Activities

December 2017

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
General Membership	\$ -	\$ 74,200.00
Pool rental	-	1,325.00
Recreational Membership	-	46,150.00
Senior Citizen Recreational Due	-	4,680.00
Interest Income	1.55	19.81
Other Income	-	123.10
Total Income	\$ 1.55	\$ 126,497.91
Gross Profit	1.55	126,497.91
Expense		
General/Administrative Expense		
Accounting Services	\$ 410.00	\$ 5,220.00
Copying	-	(332.77)
Legal expenses	-	140.50
Newsletter	-	379.05
Office Supplies	-	393.95
Other	-	137.58
Postage	-	387.08
Social Events	377.09	918.45
Voice Mail	113.40	226.80
Total General/Administrative Expense	900.49	7,470.64
Grounds		
General landscaping	950.00	7,139.50
Mowing & Fertilizers	880.00	9,411.00
Rep & Maint of Common Areas	-	2,862.58
Utilities	111.01	1,120.57
Total Grounds	1,941.01	20,533.65
Pools		
Chemicals	-	3,534.51
Insurance	-	7,268.47
Licenses & Fees	-	400.00
Open & close	-	267.87
Payroll - Lifeguards	-	18,709.52
Payroll - Pool Management	-	18,360.00
Payroll - Taxes	(69.16)	1,637.09
Repairs	-	6,589.42
Supplies/Safety	-	5,488.92
Telephone & Internet	10.40	916.41
Utilities	372.89	10,598.64
Total Pools	314.13	73,770.85
Total Expense	3,155.63	101,775.14
Net Ordinary Income	(3,154.08)	24,722.77
Net Income	\$ (3,154.08)	\$ 24,722.77

See Independent Accountant's Compilation Report

Wellington NE Neighborhood Association

Statement of Financial Position

As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
M & I Bank - Int earning	\$ 36,415.97
M & I Bank - operating	<u>30,697.78</u>
Total Checking/Savings	67,113.75
Accounts Receivable	
Accounts Receivable	<u>2,130.00</u>
Total Accounts Receivable	<u>2,130.00</u>
Total Current Assets	<u>69,243.75</u>
TOTAL ASSETS	<u><u>\$ 69,243.75</u></u>
LIABILITIES & EQUITY	
Liabilities	
Payroll Liabilities	<u>\$ 864.28</u>
Total Current Liabilities	<u>864.28</u>
Total Liabilities	864.28
Equity	
Fund Balance	43,656.70
Net Income	<u>24,722.77</u>
Total Equity	<u>68,379.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 69,243.75</u></u>