

FINANCIAL STATEMENTS  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

PREPARED FOR:  
WELLINGTON NORTHEAST NEIGHBORHOOD ASSOCIATION  
NOBLESVILLE, IN 46060

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

JANUARY 25, 2023

To Management  
Wellington Northeast Neighborhood Association, Inc.  
Noblesville, IN 46060

Management is responsible for the accompanying financial statements of Wellington Northeast Neighborhood Association, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets-tax basis as of December 31, 2022 and the related statement of revenues, expenses, and other changes in net assets-tax basis for the year 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. 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, net assets, revenues, expenses and other changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Platinum Accounting, LLC*

Certified Public Accountants  
Noblesville, IN

January 25, 2023

**Wellington NE Neighborhood Association, Inc.**  
**Statement of Assets, Liabilities, and Net Assets-Tax Basis**  
**As of December 31, 2022**

**ASSETS**

**Current Assets**

**Checking/Savings**

BMO- operating 59,544.17

BMO Bank - Int earning 130,323.06

Total Checking/Savings 189,867.23

**Accounts Receivable**

Accounts Receivable 1,925.68

Total Current Assets 191,792.91

**TOTAL ASSETS** 191,792.91

**LIABILITIES & NET ASSETS**

**NET ASSETS**

Net Assets-December 31, 2021 149,974.80

Change in Net Assets 41,818.11

Total NET ASSETS 191,792.91

**TOTAL LIABILITIES & NET ASSETS** 191,792.91

(See Accountants' Compilation Report)

**Wellington NE Neighborhood Association, Inc.**  
**Statement of Revenues, Expenses, and Other Changes in Net Assets-Tax Basis**  
For the Year Ended December 31, 2022

<b>Income</b>	
General Members	137,800.00
Recreation Memberships	
Voluntary Recreation Members	48,960.00
Mandatory Recreation Members	17,760.00
Total Recreation Memberships	66,720.00
Pool rental	3,180.00
Interest Income	235.19
<b>Total Income</b>	<b>207,935.19</b>
 <b>Gross Profit</b>	 <b>207,935.19</b>
 <b>Expense</b>	
General/Administrative Expense	
Accounting Services	6,200.00
Bad debt	849.32
Bank charges	24.00
Copying / Newsletter	531.03
Insurance	7,149.75
Legal expenses	3,147.50
Office Supplies	182.00
Postage	306.24
Social Events	438.81
Voice Mail	226.80
<b>Total General/Administrative Expense</b>	<b>19,055.45</b>
Grounds	
Security System	1,608.45
General landscaping	6,780.35
Mowing & Fertilizers	10,346.00
Rep & Maint of Common Areas	12,551.88
Utilities	904.32
<b>Total Grounds</b>	<b>32,191.00</b>
Pools	
Chemicals	30.00
Lab Water Testing	2,016.00
Licenses & Fees	400.00
Open & close	1,742.20
Other	1,990.00
Payroll - Pool Management	58,922.86
Repairs	33,829.81
Supplies/Safety	500.69
Telephone & Internet	1,365.40
Utilities	14,073.67
<b>Total Pools</b>	<b>114,870.63</b>
 <b>Total Expense</b>	 <b>166,117.08</b>
 <b>Change in Net Assets</b>	 <b>41,818.11</b>

(See Accountants' Compilation Report)