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To The Board of Directors  
Oak Creek Estados Condominium Management Corp  
Sedona, Arizona 86351

Management is responsible for the accompanying financial statements of Oak Creek Estados Condominium Management Corp, which are comprised of the Statement of Financial Position as of February 28, 2019 and the related Statement of Income and Expenses for the period then ended, accordance with accounting principles generally accepted in the United States of America.

I have performed my compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America, including the Statement of Cash Flows. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

  
James R. Spear CPA CGMA FABFA

Sedona, Arizona  
March 21, 2019

Member

American Institute of Certified Public Accountants  
Arizona Society of Certified Public Accountants  
Fellow, American Board of Forensic Accounting

Oak Creek Estados Condominium Management Corp  
Statement of Financial Position

February 28, 2019

Accrual Basis

ASSETS	<u>Feb 28, 19</u>
<b>Current Assets</b>	
Checking/Savings	
Chase Checking-1915	10,851.89
Chase Reserve Savings-9554	269,425.54
Petty Cash	<u>162.15</u>
Total Checking/Savings	280,439.58
Accounts Receivable	
Accounts Receivable	<u>3,178.25</u>
Total Accounts Receivable	3,178.25
Other Current Assets	
Due from Employee - OP Paycheck	19.51
Insurance Reserve - Restricted	15,323.50
Payroll Asset	<u>(55.00)</u>
Total Other Current Assets	15,288.01
<b>Total Current Assets</b>	<u>298,905.84</u>
<b>Fixed Assets</b>	
Improvements - Common Area	
Accumulated Depreciation	(3,311.66)
Cap Improvements - Common Areas	415,428.30
Cap Improvements - Deprec	<u>(165,772.39)</u>
Total Improvements - Common Area	246,344.25
Property & Equipment	
Beams	
Beams - Bldg - Depreciation	(5,551.50)
Beams - Bldg - Original Cost	<u>32,436.75</u>
Total Beams	26,885.25
Boiler	
Boiler E & F/G - Depreciation	(9,625.80)
Boiler E & F/G - Original Cost	<u>49,248.21</u>
Total Boiler	39,622.41
Catwalks	
Catwalks A, B, F- Depreciation	(15,989.12)
Catwalks A, B, F -Original Cost	21,945.33
Catwalks C&G Bldg 2018 - Cost	11,511.92
Catwalks C&G Bldg 2018 - Dep	(432.00)
Catwalks D & E 2015 Cost	14,889.00
Catwalks D & E Depreciation	(9,904.12)
Catwalks G, H, C - Cost	21,089.32
Catwalks G, H, C - Depreciation	<u>(1,125.00)</u>
Total Catwalks	41,985.33
Clubhouse Furnace	
Clubhouse - Furnace - Acc Dep	(1,610.62)
Clubhouse - Furnace - Cost	<u>2,114.00</u>
Total Clubhouse Furnace	503.38
Concrete	
Perimeter Road - 2018 Cost	67,384.02
Perimeter Road - 2018 Dep	<u>(10,107.00)</u>



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	Feb 28, 19
Total Concrete	57,277.02
Furniture and Equipment	
Equipment - Common Area	
BBQ 2018 - Cost	2,135.02
BBQ 2018 - Dep	(913.98)
Total Equipment - Common Area	1,221.04
Total Furniture and Equipment	1,221.04
Grounds	
2015 Gravel Cost	568.34
2015 Gravel Dep	(377.00)
Basin	
Basin - Cost	1,974.74
Basin - Depreciation	(1,313.00)
Total Basin	661.74
Landscaping	
2014 Landscaping Cost	11,274.04
2014 Landscaping Dep	(4,446.62)
2015 Landscaping Cost	2,504.05
2015 Landscaping Dep	(1,429.38)
Total Landscaping	7,902.09
Total Grounds	8,755.17
Lighting	
Bldg Fixtures - 2015	2,657.11
Bldg Fixtures - 2016	7,684.94
Bldg Fixtures - Phase I - Dep	(210.12)
Bldg Fixtures - Phase II - Dep	(1,014.50)
Total Lighting	9,117.43
Office Equipment - Computers	
New Computer -Lenovo	791.60
New Computer - Deprec	(474.00)
Total Office Equipment - Computers	317.60
Paint Bldgs , Structures, Walls	
Paint - 2015 Bldg A - Cost	21,000.00
Paint - 2015 Bldg A - Dep	(1,050.00)
Paint - 2015 Bldgs F & G - Cost	41,000.00
Paint - 2015 Bldgs F & G - Dep	(2,423.00)
Paint - 2016 Bldg D & E - Cost	34,728.00
Paint - 2016 Bldg D & E Dep	(265.00)
Paint - 2016 Bldg H Cost	16,873.00
Paint - 2016 Bldg H Dep	(128.00)
Paint - 2017 Bldg B Cost	14,354.00
Paint - 2017 Bldg B Dep	(801.62)
Paint - 2017 Bldg C Cost	15,500.00
Paint - 2017 Bldg C Dep	(966.38)
Paint - Perimeter Wall Cost	11,448.00
Paint - Perimeter Walls Dep	(342.38)
Paint - Wood Trim - Cost	44,019.90
Paint - Wood Trim - Dep	(3,202.00)
Painting 2016 Dep	(3,478.38)
Total Paint Bldgs , Structures, Walls	186,266.14
Parking Lot - Improvements	
Parking - Curb & Line Painting	5,992.53

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	Feb 28, 19
Parking Lot Imps - Dep	(2,379.88)
Total Parking Lot - Improvements	3,612.65
Pool	
Pool - 2014 Furniture - Cost	474.95
Pool - 2015 Furniture - Cost	3,943.40
Pool - Deck - Depreciation	(918.62)
Pool - Furniture - Depreciation	(3,358.00)
Total Pool	141.73
Roofs	
Roofs - 2015 Garage - Cost	24,821.52
Roofs - 2015 Garage - Dep	(3,423.50)
Roofs - 2016 Garages - Cost	34,268.36
Roofs - 2016 Garages - Dep	(3,063.62)
Roofs - 2017 Garages - Cost	20,179.91
Roofs - 2017 Garages - Dep	(2,239.50)
Roofs - 2017 Sprayfoam Cost	8,174.00
Roofs - 2017 Sprayfoam Dep	(26.00)
Tile Roofs - Clubhouse - Cost	6,664.16
Tile Roofs 2013 - Cost	13,033.94
Tile Roofs 2013 - Depreciation	(2,113.00)
Tile Roofs 2014 - Cost	10,121.18
Tile Roofs 2014 - Depreciation	(4,740.62)
Tile Roofs 2015 - Cost	8,610.94
Tile Roofs 2015 - Dep	(1,082.12)
Tile Roofs 2016 - Cost	7,130.65
Tile Roofs 2016 - Dep	(615.12)
Tile Roofs 2017 - Cost	10,586.96
Tile Roofs 2017 - Dep	(661.72)
Tile Roofs 2018 - Cost	13,885.40
Tile Roofs 2018 - Dep	(483.67)
Tile Roofs 2019 - Cost	8,750.00
Tile Roofs Stairwell 2017 Cost	5,612.48
Tile Roofs Stairwell 2017 Dep	(77.00)
Tile Roofs Stairwells 2013 Cost	3,709.02
Tile Roofs Stairwells 2013 Dep	(691.38)
Total Roofs	156,331.27
Signs	
Signs - Community - Cost	2,337.48
Signs - Community - Dep	(1,536.12)
Signs - Entrance - Cost	3,340.64
Signs - Entrance - Depreciation	(3,195.00)
Total Signs	947.00
Spa/Swim Spa	
Spa New - 2016 Cost	46,447.00
Spa New - 2016 Dep	(3,659.50)
Swim Spa - Heater - Cost	2,282.78
Swim Spa - Heater - Dep	(2,621.38)
Total Spa/Swim Spa	42,448.90
Vents	
Vents - 2016	3,833.00
Vents - Dryer Phase I - Cost	6,577.75
Vents - Dryer Phase I - Dep	(1,396.00)
Total Vents	9,014.75
Total Property & Equipment	584,447.07

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Total Fixed Assets	Feb 28, 19
	<u>830,791.32</u>
<b>TOTAL ASSETS</b>	<b>830,791.32</b>
<b>LIABILITIES &amp; EQUITY</b>	<b><u>1,129,697.16</u></b>
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	
Total Accounts Payable	<u>314.71</u>
Other Current Liabilities	314.71
Payroll Liabilities	2,449.43
Prepaid Dues/Fees	<u>45,058.25</u>
Total Other Current Liabilities	<u>47,507.68</u>
Total Current Liabilities	<u>47,822.39</u>
Total Liabilities	47,822.39
Equity	
Fund Balance - Unrestricted	244,558.40
Restricted Acct. - Insurance	15,323.50
Retained Earnings	824,212.68
Net Income	<u>(2,219.81)</u>
Total Equity	<u>1,081,874.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,129,697.16</u></b>