



CliftonLarsonAllen

CliftonLarsonAllen LLP  
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### Accountant's Compilation Report

Board of Directors  
Parker Homestead Homeowners  
Association Douglas County, Colorado

Management is responsible for the accompanying historical financial statement of revenues, expenses and changes in fund balances, for the year ended December 31, 2015, of the operating fund and replacement fund for Parker Homestead Homeowners Association, in accordance with accounting principles generally accepted in the United States of America. 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 historical 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 or a conclusion, nor provide any form of assurance on these historical financial statements.

We have also compiled the accompanying forecasted statements of revenues, expenses and changes in fund balance for the years ended December 31, 2016 and 2017 of the operating fund and replacement fund for the years then ending, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect to Parker Homestead Homeowners Association.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
December 8, 2016



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**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION**  
**SUMMARY**  
**2017 BUDGET AS RATIFIED**  
**WITH 2015 ACTUAL AND 2016 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/8/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ 2,039	\$ 10,328
REVENUES			
1 HOA assessments	9,431	35,000	50,400
2 Developer contribution	4,672	15,000	-
3 Working capital	-	3,240	-
4 Other HOA fees	-	549	-
Total revenues	14,103	53,789	50,400
TRANSFERS IN	1,000	2,000	2,000
Total funds available	15,103	57,828	62,728
EXPENDITURES			
5 General and administration			
6 Accounting	343	3,000	4,000
7 Audit	-	1,500	-
8 Billing	1,328	4,000	4,000
9 Contingency	-	-	1,000
10 HOA management	7,118	6,000	4,000
11 Insurance	1,614	2,000	2,000
12 Legal	-	1,000	1,000
13 Miscellaneous	81	1,500	500
14 Postage and printing	-	500	500
15 Operations and maintenance			
16 Fertilization / weed control	-	1,000	2,000
17 Irrigation repair	-	-	1,000
18 Landscape maintenance	-	5,000	9,000
19 Landscape maintenance - native	-	3,000	3,000
20 Snow removal	-	5,000	5,000
21 Trash removal	1,074	8,000	9,000
22 Utilities	506	3,000	3,000
23 Website	-	1,000	500
Total expenditures	12,064	45,500	49,500
TRANSFERS OUT	1,000	2,000	2,000
Total expenditures and transfers out requiring appropriation	13,064	47,500	51,500
ENDING FUND BALANCES	\$ 2,039	\$ 10,328	\$ 11,228

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION**  
**GENERAL FUND**  
**2017 BUDGET AS RATIFIED**  
**WITH 2015 ACTUAL AND 2016 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/8/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ 1,039	\$ 7,328
REVENUES			
1 HOA assessments	9,431	35,000	50,400
2 Developer contribution	4,672	15,000	-
3 Working capital	-	3,240	-
4 Other HOA fees	-	549	-
Total revenues	14,103	53,789	50,400
Total funds available	14,103	54,828	57,728
EXPENDITURES			
General and administration			
5 Accounting	343	3,000	4,000
6 Audit	-	1,500	-
7 Billing	1,328	4,000	4,000
8 Contingency	-	-	1,000
9 HOA management	7,118	6,000	4,000
10 Insurance	1,614	2,000	2,000
11 Legal	-	1,000	1,000
12 Miscellaneous	81	1,500	500
13 Postage and printing	-	500	500
Operations and maintenance			
14 Fertilization / weed control	-	1,000	2,000
15 Irrigation repair	-	-	1,000
16 Landscape maintenance	-	5,000	9,000
17 Landscape maintenance - native	-	3,000	3,000
18 Snow removal	-	5,000	5,000
19 Trash removal	1,074	8,000	9,000
20 Utilities	506	3,000	3,000
21 Website	-	1,000	500
Total expenditures	12,064	45,500	49,500
TRANSFERS OUT			
RESERVE FUND	1,000	2,000	2,000
Total transfers out	1,000	2,000	2,000
Total expenditures and transfers out requiring appropriation	13,064	47,500	51,500
ENDING FUND BALANCES	\$ 1,039	\$ 7,328	\$ 6,228

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION  
RESERVE FUND  
2017 BUDGET AS RATIFIED  
WITH 2015 ACTUAL AND 2016 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ -	\$ 1,000	\$ 3,000
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
GENERAL FUND	1,000	2,000	2,000
Total transfers in	1,000	2,000	2,000
Total funds available	1,000	3,000	5,000
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ 1,000	\$ 3,000	\$ 5,000

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**PARKER HOMSTEAD HOMEOWNERS ASSOCIATION  
2017 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Parker Homestead Homeowners Association, Inc., (Association), a nonprofit corporation was organized by filing the office of Secretary of State of Colorado on June 4, 2014.

The purpose for which the Association is formed is to provide for maintenance, preservation and architectural control of certain property and improvements within the property, and to promote the health, safety and welfare of the residents within the Community. The Association does not contemplate pecuniary gain or profit to the members.

The Association has no employees and all administrative functions are contracted.

The Association prepares its budget on the modified accrual basis of accounting.

**Revenues**

**HOA assessments**

The Association will collect a fee of \$70.00 per month per residence from homeowners of the Association to pay for the Association's costs of operations, payable in monthly installments.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the Association's administrative viability.

**This information is an integral part of the accompanying budget.**