



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAconnect.com

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, 2016, 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, 2017 and 2018 of the operating fund and reserve 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
November 2, 2017



An independent member of Nexia International

**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION
SUMMARY
2018 BUDGET AS ADOPTED
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,**

9/15/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 2,039	\$ (2,604)	\$ 20,811
REVENUES			
1 HOA assessments	25,674	50,400	50,400
2 Developer contribution	-	15,000	-
3 Working capital	2,430	-	-
4 Other HOA fees	1,286	2,000	-
Total revenues	29,390	67,400	50,400
TRANSFERS IN			
Total funds available	31,429	66,796	73,611
EXPENDITURES			
5 General and administration			
6 Accounting	4,022	4,000	4,000
7 Audit	20	-	-
8 Billing	4,441	4,000	4,000
9 Contingency	-	-	750
10 HOA management	5,693	4,000	4,000
11 Insurance	1,396	1,200	1,000
12 Legal	140	500	1,000
13 Miscellaneous	752	-	-
14 Postage and printing	393	500	660
15 Property taxes	-	185	500
16 Operations and maintenance			
17 Electricity	-	-	450
18 Fertilization / weed control	-	-	-
19 Irrigation repair	-	3,500	1,500
20 Landscape maintenance	5,926	9,000	9,000
21 Landscape maintenance - native	-	2,600	3,000
22 Snow removal	93	1,000	2,500
23 Trash removal	7,301	9,000	9,800
24 Utilities	3,712	3,000	-
25 Water	-	-	5,000
26 Website	144	1,500	400
Total expenditures	34,033	43,985	47,560
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	34,033	45,985	49,960
ENDING FUND BALANCES	\$ (2,604)	\$ 20,811	\$ 23,651

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
2018 BUDGET AS ADOPTED
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,

9/15/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 1,039	\$ (3,604)	\$ 17,811
REVENUES			
1 HOA assessments	25,674	50,400	50,400
2 Developer contribution	-	15,000	-
3 Working capital	2,430	-	-
4 Other HOA fees	1,286	2,000	-
Total revenues	29,390	67,400	50,400
Total funds available	30,429	63,796	68,211
EXPENDITURES			
General and administration			
5 Accounting	4,022	4,000	4,000
6 Audit	20	-	-
7 Billing	4,441	4,000	4,000
8 Contingency	-	-	750
9 HOA management	5,693	4,000	4,000
10 Insurance	1,396	1,200	1,000
11 Legal	140	500	1,000
12 Miscellaneous	752	-	-
13 Postage and printing	393	500	660
14 Property taxes	-	185	500
Operations and maintenance			
15 Electricity	-	-	450
16 Fertilization / weed control	-	-	-
17 Irrigation repair	-	3,500	1,500
18 Landscape maintenance	5,926	9,000	9,000
19 Landscape maintenance - native	-	2,600	3,000
20 Snow removal	93	1,000	2,500
21 Trash removal	7,301	9,000	9,800
22 Utilities	3,712	3,000	-
23 Water	-	-	5,000
24 Website	144	1,500	400
Total expenditures	34,033	43,985	47,560
TRANSFERS OUT			
RESERVE FUND	-	2,000	2,400
Total transfers out	-	2,000	2,400
Total expenditures and transfers out requiring appropriation	34,033	45,985	49,960
ENDING FUND BALANCES	\$ (3,604)	\$ 17,811	\$ 18,251

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
2018 BUDGET AS ADOPTED
WITH 2016 ACTUAL AND 2017 ESTIMATED
For the Years Ended and Ending December 31,**

9/15/2017

	ACTUAL 2016	ESTIMATED 2017	ADOPTED 2018
BEGINNING FUND BALANCES	\$ 1,000	\$ 1,000	\$ 3,000
REVENUES			
Total revenues	-	-	-
TRANSFERS IN			
GENERAL FUND	-	2,000	2,400
Total transfers in	-	2,000	2,400
Total funds available	1,000	3,000	5,400
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ 1,000	\$ 3,000	\$ 5,400

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
2018 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 \$75.00 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.