



**CliftonLarsonAllen**

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**Accountant's Compilation Report**

Board of Directors  
Parker Homestead Homeowners Association, Inc.

Management is responsible for the accompanying historical financial statement of revenues, expenses and changes in fund balances, for the year ended December 31, 2017, of the operating fund and replacement fund for Parker Homestead Homeowners Association, Inc., 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, 2018 and 2019 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, Inc..

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
December 21, 2018



An independent member of Nexia International

**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.**  
**SUMMARY**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/21/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ (3,116)	\$ 18,552	\$ 23,524
REVENUES			
Developer advance	15,000	-	-
Other income	460	-	-
HOA assessments	50,400	50,400	50,400
Other HOA fees	2,496	900	-
Total revenues	<u>68,356</u>	<u>51,302</u>	<u>50,403</u>
TRANSFERS IN	<u>2,000</u>	<u>2,400</u>	<u>2,400</u>
Total funds available	<u>67,240</u>	<u>72,254</u>	<u>76,327</u>
EXPENDITURES			
General Fund	46,688	46,330	48,000
Reserves Fund	-	-	-
Total expenditures	<u>46,688</u>	<u>46,330</u>	<u>48,000</u>
TRANSFERS OUT	<u>2,000</u>	<u>2,400</u>	<u>2,400</u>
Total expenditures and transfers out requiring appropriation	<u>48,688</u>	<u>48,730</u>	<u>50,400</u>
ENDING FUND BALANCES	<u>\$ 18,552</u>	<u>\$ 23,524</u>	<u>\$ 25,927</u>

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, INC.**  
**OPERATING FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/21/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ (4,117)	\$ 15,551	\$ 18,121
<b>REVENUES</b>			
Developer advance	15,000	-	-
HOA assessments	50,400	50,400	50,400
Other HOA fees	2,496	900	-
Other income	460	-	-
Total revenues	68,356	51,300	50,400
Total funds available	64,239	66,851	68,521
<b>EXPENDITURES</b>			
General and administrative			
Accounting	4,329	4,000	4,080
Association management	4,186	4,000	4,080
Billing	4,052	4,000	4,080
Audit/Taxes	-	-	500
Insurance and bonds	1,148	1,080	800
Legal services	-	500	900
Miscellaneous	136	-	-
Postage and printing	464	600	600
Taxes - property	185	500	-
Contingency	-	-	537
Operations and maintenance			
Electricity	277	450	450
Irrigation repair	3,840	1,500	1,500
Landscape maintenance	9,468	9,000	9,600
Landscape maintenance - native	5,145	3,000	3,000
Snow removal	437	2,500	2,500
Trash removal	9,658	9,800	10,073
Water	2,000	5,000	5,000
Website	1,363	400	300
Total expenditures	46,688	46,330	48,000
<b>TRANSFERS OUT</b>			
Transfers to Reserve Fund	2,000	2,400	2,400
Total expenditures and transfers out requiring appropriation	48,688	48,730	50,400
ENDING FUND BALANCE	\$ 15,551	\$ 18,121	\$ 18,121

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, INC.**  
**RESERVE FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/21/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 1,001	\$ 3,001	\$ 5,403
REVENUES			
Interest income	-	2	3
Total revenues	<u>-</u>	<u>2</u>	<u>3</u>
TRANSFERS IN			
Transfers from General Fund	<u>2,000</u>	<u>2,400</u>	<u>2,400</u>
Total funds available	<u>3,001</u>	<u>5,403</u>	<u>7,806</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ 3,001</u>	<u>\$ 5,403</u>	<u>\$ 7,806</u>

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, INC.**  
**2019 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 was 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.**