

PARKER HOMESTEAD HOA  
FINANCIAL STATEMENTS

SEPTEMBER 30, 2016



CliftonLarsonAllen LLP  
www.cliftonlarsonallen.com

## Accountant's Compilation Report

Board of Directors  
Parker Homestead HOA  
Douglas County, Colorado

Management is responsible for the accompanying financial statements of Parker Homestead HOA, which comprise the balance sheet as of September 30, 2016, and the related statement of revenues, expenses, and changes in fund balances for the year then ended, for the operating fund and reserve fund, 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 American Institute of Certified Public Accountants. 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principals generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on the supplementary information.

We are not independent with respect to Parker Homestead HOA.

A handwritten signature in cursive script that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
November 7, 2016

**PARKER HOMESTEAD HOA  
BALANCE SHEET  
SEPTEMBER 30, 2016**

	<u>General</u>	<u>Replacement</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Checking	\$ 4,514	\$ -	\$ 4,514
Money Market	-	1,001	1,001
Accounts receivable - HOA assessments	899	-	899
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 5,413</b>	<b>\$ 1,001</b>	<b>\$ 6,414</b>
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<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 2,436	\$ -	\$ 2,436
Unearned revenues - assessment	6,081	-	6,081
	<hr/>	<hr/>	<hr/>
Total liabilities	8,517	-	8,517
<b>FUND BALANCES</b>			
Unrestricted	(3,104)	1,001	(2,103)
	<hr/>	<hr/>	<hr/>
Total fund balances	(3,104)	1,001	(2,103)
	<hr/>	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,413</b>	<b>\$ 1,001</b>	<b>\$ 6,414</b>
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These financial statements should be read only in connection with the accompanying accountant's compilation report.

**PARKER HOMESTEAD HOA**  
**SCHEDULE OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
HOA assessments	\$ 24,030	\$ 17,709	\$ (6,321)
Working capital	-	2,430	2,430
Other HOA fees	100	549	449
Total revenues	<u>24,130</u>	<u>20,688</u>	<u>(3,442)</u>
<b>EXPENSES</b>			
Accounting	4,000	2,342	1,658
Website	-	144	(144)
Auditing	1,500	20	1,480
Postage and mail	-	282	(282)
Trash and recycling	3,000	5,700	(2,700)
Utilities	3,000	1,516	1,484
Fertilization and weed control	1,000	-	1,000
Insurance and bonds	2,000	1,396	604
HOA management	4,000	4,620	(620)
Billing	4,000	3,079	921
Snow removal	5,000	-	5,000
Legal services	1,000	-	1,000
Landscape maintenance	3,000	4,469	(1,469)
Landscape maintenance - native	3,000	-	3,000
Miscellaneous	-	1,263	(1,263)
Contingency	1,000	-	1,000
Total expenses	<u>35,500</u>	<u>24,831</u>	<u>10,669</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	(11,370)	(4,143)	7,227
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to other fund(s)	(2,000)	-	(2,000)
Developer advance	11,217	-	(11,217)
Total other financing sources (uses)	<u>9,217</u>	<u>-</u>	<u>(13,217)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENSES AND OTHER USES</b>	(2,153)	(4,143)	(5,990)
<b>FUND BALANCE - BEGINNING</b>	<u>3,153</u>	<u>1,039</u>	<u>(2,114)</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,000</u>	<u>\$ (3,104)</u>	<u>\$ (8,104)</u>

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

**SUPPLEMENTARY INFORMATION**

**PARKER HOMESTEAD HOA**  
**SCHEDULE OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

**REPLACEMENT FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
<b>EXPENSES</b>			
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from other fund(s)	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
Total other financing sources (uses)	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENSES AND OTHER USES</b>	2,000	-	(2,000)
<b>FUND BALANCE - BEGINNING</b>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 2,000</u>	<u>\$ 1,000</u>	<u>\$ (1,000)</u>

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**PARKER HOMESTEAD HOA**  
**Schedule of Cash Position**  
**September 30, 2016**  
**Updated as of November 2, 2016**

	<b>General Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
<b><u>1st Bank - Checking</u></b>			
Balance as of 9/30/16	\$ 4,513.71	\$ -	\$ 4,513.71
Subsequent activities:			
10/19/16 - Checks #152-155	(2,215.12)	-	(2,215.12)
10/31/16 - October deposits	2,157.71	-	2,157.71
10/31/16 - Bank fees	(1.00)	-	(1.00)
<i>Anticipated Balance</i>	4,455.30	-	4,455.30
 <b><u>1st Bank - Money Market Savings</u></b>			
Balance as of 9/30/16	-	1,000.53	1,000.53
Subsequent activities:			
10/31/16 - Interest income	-	0.02	0.02
<i>Anticipated Balance</i>	\$ -	\$ 1,000.55	\$ 1,000.55

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