

PARKER HOMESTEAD HOA  
FINANCIAL STATEMENTS  
DECEMBER 31, 2017



CliftonLarsonAllen LLP  
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## 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 December 31, 2017, and the related statement of revenues, expenses, and changes in fund balances - budget and actual for the period from January 01, 2017 through December 31, 2017 for the operating fund and the reserve fund, in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements of 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, examine, 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, a conclusion, nor provide any form of assurance on these historical financial statements.

Management has elected to omit the statement of cash flows, supplementary information on future major repairs and replacements and associate schedules of changes in replacement fund balances, and substantially all of the disclosures required by accounting principles generally accepted in the United States of America for historical financial statements. If the omitted statements were included in the historical financial statements, they might influence the user's conclusions about the association's financial position, results of operations, and cash flows. Accordingly, these historical financial statements are not designed for those who are not informed about such matters.

The supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility 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, CO  
February 28, 2018

PARKER HOMESTEAD HOA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2017

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
<b>ASSETS</b>			
1stBank OperatingChecking	\$ 19,450	\$ -	\$ 19,450
1stBank Reserve	-	3,001	3,001
Accounts receivable HOA assessments	1,137	-	1,137
Prepaid insurance	311	-	311
Prepaid expense	17	-	17
TOTAL ASSETS	<u>\$ 20,915</u>	<u>\$ 3,001</u>	<u>\$ 23,916</u>
<b>LIABILITIES AND NET POSITION</b>			
Accounts payable	\$ 4,359	\$ -	\$ 4,359
Unearned revenue	1,005	-	1,005
TOTAL LIABILITIES	<u>5,364</u>	<u>-</u>	<u>5,364</u>
NET POSITION	<u>15,551</u>	<u>3,001</u>	<u>18,552</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 20,915</u>	<u>\$ 3,001</u>	<u>\$ 23,916</u>

These financial statements should be read only in connection with the accompanying accountant's compilation report.

PARKER HOMESTEAD HOA  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2017

OPERATING FUND

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
Other income	\$ -	\$ 460	\$ 460
Developer advance	-	15,000	15,000
HOA assessments	50,400	50,400	-
Other HOA fees	-	2,496	2,496
TOTAL REVENUES	50,400	68,356	17,956
<b>EXPENDITURES</b>			
Billing	4,000	4,052	(52)
Taxes - property	-	185	(185)
Landscape maintenance	9,000	9,468	(468)
Landscape maintenance - native	3,000	5,145	(2,145)
Irrigation repair	1,000	3,840	(2,840)
Fertilization and weed control	2,000	-	2,000
Utilities	3,000	2,277	723
Website	500	1,363	(863)
Accounting	4,000	4,329	(329)
Insurance and bonds	2,000	1,148	852
Association management	4,000	4,186	(186)
Postage and printing	500	464	36
Legal services	1,000	-	1,000
Miscellaneous	500	136	364
Snow removal	5,000	437	4,563
Trash removal	9,000	9,658	(658)
Contingency	1,000	-	1,000
Transfers to Reserve Fund	2,000	2,000	-
TOTAL EXPENDITURES	51,500	48,688	2,812
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,100)	19,668	20,768
<b>OTHER FINANCING SOURCES (USES)</b>			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(1,100)	19,668	20,768
FUND BALANCES - BEGINNING	7,328	(4,117)	(11,445)
FUND BALANCES - ENDING	\$ 6,228	\$ 15,551	\$ 9,323

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## SUPPLEMENTARY INFORMATION

PARKER HOMESTEAD HOA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2017

REPLACEMENT FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfers from General Fund	\$ 2,000	\$ 2,000	\$ -
TOTAL REVENUES	<u>2,000</u>	<u>2,000</u>	<u>-</u>
EXPENDITURES			
TOTAL EXPENDITURES			
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,000	2,000	-
OTHER FINANCING SOURCES (USES)			
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	2,000	2,000	-
FUND BALANCES - BEGINNING	<u>3,000</u>	<u>1,001</u>	<u>(1,999)</u>
FUND BALANCES - ENDING	<u>\$ 5,000</u>	<u>\$ 3,001</u>	<u>\$ (1,999)</u>

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# PARKER HOMESTEAD HOA

## Schedule of Cash Position

December 31, 2017

Updated as of February 27, 2018

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b><u>1st Bank - Checking</u></b>			
Balance as of 12/31/17	\$ 19,450.10	\$ -	\$ 19,450.10
Subsequent activities:			
1/8/18 - Waste Management payment	(802.15)	-	(802.15)
1/24/18 - IREA payment	(23.52)	-	(23.52)
1/31/18 - January assessments deposits	6,398.10	-	6,398.10
2/6/18 - Waste Management payment	(802.15)	-	(802.15)
2/23/18 - IREA payment	(23.52)	-	(23.52)
2/27/18 - February assessments deposits to date	2,921.41	-	2,921.41
<i>Anticipated activities:</i>			
Vouchers payable	(2,123.53)	-	(2,123.53)
<i>Anticipated Balance</i>	24,994.74	-	24,994.74
<b><u>1st Bank - Money Market Savings</u></b>			
Balance as of 12/31/17	-	3,001.15	3,001.15
Subsequent activities:			
1/31/18 - Interest income	-	0.08	0.08
<i>Anticipated Balance</i>	\$ -	\$ 3,001.23	\$ 3,001.23
<b><u>Anticipated Balance</u></b>	\$ 24,994.74	\$ 3,001.23	\$ 27,995.97

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