

PARKER HOMESTEAD HOA
FINANCIAL STATEMENTS
DECEMBER 31, 2018



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, 2018, and the related statement of revenues, expenses, and changes in fund balances - budget and actual for the period from January 1, 2018 through December 31, 2018 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.

CliftonLarsonAllen LLP

Greenwood Village, CO
February 25, 2019

**PARKER HOMESTEAD HOA
STATEMENT OF NET POSITION
DECEMBER 31, 2018**

ASSETS	Operating	Replacement	Total
Current Asset			
1stBank Operating Checking	\$ 27,095	\$ 400	\$ 27,495
1stBank Reserve	-	5,005	5,005
Accounts receivable HOA assessments	1,028	-	1,028
Prepaid insurance	427	-	427
Total Current Assets	28,550	5,405	33,955
TOTAL ASSETS	\$ 28,550	\$ 5,405	\$ 33,955
LIABILITIES AND NET POSITION			
Accounts payable	\$ 1,202	\$ -	\$ 1,202
Unearned revenue	1,751	-	1,751
TOTAL LIABILITIES	2,953	-	2,953
NET POSITION	25,597	5,405	31,002
TOTAL LIABILITIES AND NET POSITION	\$ 28,550	\$ 5,405	\$ 33,955

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, 2018**

OPERATING FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
HOA assessments	\$ 50,400	\$ 50,400	\$ -
Other HOA fees	-	1,933	1,933
TOTAL REVENUES	<u>50,400</u>	<u>52,333</u>	<u>1,933</u>
EXPENDITURES			
Accounting	4,000	4,063	(63)
Association management	4,000	4,215	(215)
Audit/Taxes	-	400	(400)
Billing	4,000	4,488	(488)
Contingency	750	-	750
Electricity	450	334	116
Insurance and bonds	1,000	1,518	(518)
Irrigation repair	1,500	810	690
Landscape maintenance	9,000	11,828	(2,828)
Landscape maintenance - native	3,000	-	3,000
Legal services	1,000	-	1,000
Postage and printing	660	-	660
Property taxes	500	-	500
Snow removal	2,500	407	2,093
Transfers to Reserve Fund	2,400	2,400	-
Trash removal	9,800	9,864	(64)
Water	5,000	1,747	3,253
Website	400	213	187
TOTAL EXPENDITURES	<u>49,960</u>	<u>42,287</u>	<u>7,673</u>
NET CHANGE IN FUND BALANCES	440	10,046	9,606
FUND BALANCES - BEGINNING	<u>17,811</u>	<u>15,551</u>	<u>(2,260)</u>
FUND BALANCES - ENDING	<u>\$ 18,251</u>	<u>\$ 25,597</u>	<u>\$ 7,346</u>

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

SUPPLEMENTARY INFORMATION

**PARKER HOMESTEAD HOA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2018**

REPLACEMENT FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfers from General Fund	\$ 2,400	\$ 2,400	\$ -
Interest income	-	4	4
TOTAL REVENUES	2,400	2,404	4
EXPENDITURES			
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCES	2,400	2,404	4
FUND BALANCES - BEGINNING	3,000	3,001	1
FUND BALANCES - ENDING	\$ 5,400	\$ 5,405	\$ 5

PARKER HOMESTEAD HOA
Schedule of Cash Position
December 31, 2018
Updated as of February 25, 2019

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<u>1st Bank - Checking</u>			
Balance as of 12/31/18	\$ 27,094.72	\$ 400.00	\$ 27,494.72
Subsequent activities:			
01/04/19 Assessments deposit	1,733.15	-	1,733.15
01/08/19 Waste Management	(914.30)	-	(914.30)
01/11/19 Assessments deposit	1,400.00	-	1,400.00
01/18/19 Assessments deposit	980.00	-	980.00
01/24/19 IREA	(23.52)	-	(23.52)
01/25/19 Assessments deposit	350.00	-	350.00
01/31/19 Assessments deposit	650.00	-	650.00
02/06/19 Checks #229-230	(2,434.76)	-	(2,434.76)
02/06/19 Waste Management	(914.30)	-	(914.30)
02/19/19 Transfer to Reserve Savings	-	(400.00)	(400.00)
02/19/19 January/February transfer to Reserve	(400.00)	-	(400.00)
02/25/19 Assessment deposits Feb to date	5,441.55	-	5,441.55
<i>Anticipated activities:</i>			
<i>Anticipated Balance</i>	<u>32,962.54</u>	<u>-</u>	<u>32,962.54</u>
<u>1st Bank - Money Market Savings</u>			
Balance as of 12/31/18	-	5,005.23	5,005.23
Subsequent activities:			
01/31/19 Interest income	-	0.64	0.64
02/19/19 Transfer from Checking	-	400.00	400.00
02/19/19 January/February transfer from Operating	-	400.00	400.00
Interest income	-	-	-
<i>Anticipated activities:</i>			
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 5,805.87</u>	<u>\$ 5,805.87</u>
Anticipated Balance	<u>\$ 32,962.54</u>	<u>\$ 5,805.87</u>	<u>\$ 38,768.41</u>