

PARKER HOMESTEAD HOA
FINANCIAL STATEMENTS

NOVEMBER 30, 2015

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CliftonLarsonAllen LLP
www.cliftonlarsonallen.com

Accountant's Compilation Report

Board of Directors
Parker Homestead HOA
Arapahoe County, Colorado

We have compiled the accompanying statement of financial position of the Parker Homestead HOA as of November 30, 2015, and the related statement of activities from January 1, 2015 through November 30, 2015, and the accompanying supplementary information, which is presented only for additional supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with accounting principles generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information, in the form of financial statements and supplementary schedules, without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or supplementary schedules. During our compilation, we did become aware of certain departures from accounting principles generally accepted in the United States of America that are described in the following paragraph.

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

We are not independent with respect to Parker Homestead HOA.

Greenwood Village, Colorado
December 8, 2015

PARKER HOMESTEAD HOA
STATEMENT OF FINANCIAL POSITION
NOVEMBER 30, 2015

	<u>General</u>
ASSETS	
Checking	\$ 2,747
Money Market	<u>1,000</u>
TOTAL ASSETS	<u><u>\$ 3,747</u></u>
LIABILITIES AND NET ASSETS	
LIABILITIES	
NET ASSETS	
Restricted	1,000
Unrestricted	<u>3,747</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 3,747</u></u>

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

PARKER HOMESTEAD HOA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2015

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Miscellaneous	\$ 100	\$ -	\$ (100)
HOA assessments	<u>7,707</u>	<u>7,473</u>	<u>(234)</u>
Total revenues	<u>7,807</u>	<u>7,473</u>	<u>(334)</u>
EXPENDITURES			
General and administrative			
Accounting	3,800	-	3,800
Trash and recycling	-	822	(822)
Utilities	-	271	(271)
Insurance and bonds	4,000	1,614	2,386
HOA management	3,800	2,859	941
Billing	3,800	-	3,800
Snow removal	3,000	-	3,000
Legal services	1,000	-	1,000
Landscape maintenance	10,000	-	10,000
Miscellaneous	-	80	(80)
Contingency	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total expenditures	<u>32,400</u>	<u>5,646</u>	<u>26,754</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(24,593)	1,827	26,420
OTHER FINANCING SOURCES (USES)			
Developer advance	<u>26,158</u>	<u>4,672</u>	<u>(21,486)</u>
Total other financing sources (uses)	<u>26,158</u>	<u>4,672</u>	<u>(21,486)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	1,565	6,499	4,934
NET POSITION - BEGINNING	<u>-</u>	<u>(2,750)</u>	<u>(2,750)</u>
NET POSITION - ENDING	<u>\$ 1,565</u>	<u>\$ 3,749</u>	<u>\$ 2,184</u>

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

PARKER HOMESTEAD HOA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2015

RESERVE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
EXPENDITURES			
General and administrative			
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-
NET POSITION - BEGINNING	-	-	-
NET POSITION - ENDING	\$ -	\$ -	\$ -

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

SUPPLEMENTARY INFORMATION