

PARKER HOMESTEAD HOA  
FINANCIAL STATEMENTS

DECEMBER 31, 2015



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 December 31, 2015, and the related statement of revenues, expenses, and changes in fund balances for the year then ended, for the general fund and replacement 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 elected to omit certain required supplementary information about future major repairs and replacements 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 consider 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  
July 21, 2016

**PARKER HOMESTEAD HOA  
BALANCE SHEET  
DECEMBER 31, 2015**

	<u>General</u>	<u>Replacement</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Checking	\$ 4,275	\$ -	\$ 4,275
Money Market	1,000	-	1,000
<b>TOTAL ASSETS</b>	<u>\$ 5,275</u>	<u>\$ -</u>	<u>\$ 5,275</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 3,236	\$ -	\$ 3,236
Total liabilities	3,236	-	3,236
<b>FUND BALANCES</b>			
Unrestricted	2,039	-	2,039
Total fund balances	2,039	-	2,039
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 5,275</u>	<u>\$ -</u>	<u>\$ 5,275</u>

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

**PARKER HOMESTEAD HOA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Miscellaneous	\$ 100	\$ -	\$ (100)
HOA assessments	<u>7,707</u>	<u>9,431</u>	<u>1,724</u>
Total revenues	<u>7,807</u>	<u>9,431</u>	<u>1,624</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	3,800	343	3,457
Trash and recycling	-	1,074	(1,074)
Utilities	-	506	(506)
Insurance and bonds	4,000	1,614	2,386
HOA management	3,800	7,118	(3,318)
Billing	3,800	1,328	2,472
Snow removal	3,000	-	3,000
Legal services	1,000	-	1,000
Landscape maintenance	10,000	-	10,000
Miscellaneous	-	81	(81)
Contingency	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Total expenditures	<u>32,400</u>	<u>12,064</u>	<u>20,336</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(24,593)	(2,633)	21,960
<b>OTHER FINANCING SOURCES (USES)</b>			
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>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	1,565	2,039	474
<b>FUND BALANCE - BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ 1,565</u>	<u>\$ 2,039</u>	<u>\$ 474</u>

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**PARKER HOMESTEAD HOA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2015**

**REPLACEMENT FUND**

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

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