

PARKER HOMESTEAD HOA  
FINANCIAL STATEMENTS

DECEMBER 31, 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 December 31, 2016, 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, 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. 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.

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 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 black ink that reads 'CliftonLarsonAllen LLP' in a cursive, flowing script.

Greenwood Village, Colorado  
February 28, 2017

**PARKER HOMESTEAD HOA  
BALANCE SHEET  
DECEMBER 31, 2016**

	<u>General</u>	<u>Replacement</u>	<u>TOTAL</u>
<b>ASSETS</b>			
Checking	\$ 4,957	\$ -	\$ 4,957
Money Market	-	1,001	1,001
Prepaid expense	1,535	-	1,535
Accounts receivable - HOA assessments	1,154	-	1,154
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 7,646</b>	<b>\$ 1,001</b>	<b>\$ 8,647</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 8,046	\$ -	\$ 8,046
Unearned revenues - assessment	3,716	-	3,716
	<hr/>	<hr/>	<hr/>
Total liabilities	11,762	-	11,762
<b>FUND BALANCES</b>			
Unrestricted	(4,116)	1,001	(3,115)
	<hr/>	<hr/>	<hr/>
Total fund balances	(4,116)	1,001	(3,115)
	<hr/>	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 7,646</b>	<b>\$ 1,001</b>	<b>\$ 8,647</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 TWELVE MONTHS ENDED DECEMBER 31, 2016**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
HOA assessments	\$ 24,030	\$ 25,674	\$ 1,644
Working capital	-	2,430	2,430
Other HOA fees	100	1,286	1,186
Total revenues	<u>24,130</u>	<u>29,390</u>	<u>5,260</u>
<b>EXPENSES</b>			
Accounting	4,000	4,022	(22)
Website	-	144	(144)
Auditing	1,500	20	1,480
Postage and mail	-	393	(393)
Trash and recycling	3,000	7,301	(4,301)
Utilities	3,000	3,712	(712)
Fertilization and weed control	1,000	-	1,000
Insurance and bonds	2,000	1,396	604
HOA management	4,000	5,693	(1,693)
Billing	4,000	4,441	(441)
Snow removal	5,000	93	4,907
Legal services	1,000	140	860
Landscape maintenance	3,000	5,926	(2,926)
Landscape maintenance - native	3,000	-	3,000
Miscellaneous	-	1,265	(1,265)
Contingency	1,000	-	1,000
Total expenses	<u>35,500</u>	<u>34,546</u>	<u>954</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENSES</b>	(11,370)	(5,156)	6,214
<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)	(5,156)	(7,003)
<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>\$ (4,117)</u>	<u>\$ (9,117)</u>

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**SUPPLEMENTARY INFORMATION**

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

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

# PARKER HOMESTEAD HOA

## Schedule of Cash Position

December 31, 2016

Updated as of February 27, 2017

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b><u>1st Bank - Checking</u></b>			
Balance as of 12/31/16	\$ 880.10	\$ -	\$ 880.10
Subsequent activities:			
1/19/17 - Checks #164-171	(3,788.40)	-	(3,788.40)
1/31/17 - Assessments deposits	5,046.62	-	5,046.62
2/17/17 - Auto-Owners Insurance payment	(323.00)	-	(323.00)
2/27/17 - Assessments deposits Feb to date	5,412.67	-	5,412.67
<i>Anticipated Balance</i>	<u>7,227.99</u>	<u>-</u>	<u>7,227.99</u>
 <b><u>1st Bank - Money Market Savings</u></b>			
Balance as of 12/31/16	-	1,000.62	1,000.62
Subsequent activities:			
1/31/17 - Interest income	-	0.03	0.03
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 1,000.65</u>	<u>\$ 1,000.65</u>

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