

PARKER HOMESTEAD HOA
FINANCIAL STATEMENTS
MARCH 31, 2018



CliftonLarsonAllen

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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 March 31, 2018, and the related statement of revenues, expenses, and changes in fund balances - actual for the period from January 01, 2018 through March 31, 2018 for the operating fund and the reserve fund, in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the accompanying financial forecasted budget, which comprises the statement of revenues, expenses, and changes in fund balance - budget for the year ending for the operating fund and the reserve fund, and the related summary of significant assumptions in accordance with guidelines for the presentation of financial forecast established by the American Institute of Certified Public Accountants. 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 or the financial forecasted budget 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 and this financial forecasted budget.

The forecasted budget results may not be achieved as there will usually be differences between the forecasted budget and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

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 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.

CliftonLarsonAllen LLP

Greenwood Village, CO
June 21, 2018

PARKER HOMESTEAD HOA
STATEMENT OF NET POSITION
MARCH 31, 2018

	Operating	Replacement	Total
ASSETS			
Current Asset			
1stBank OperatingChecking	\$ 25,251	\$ -	\$ 25,251
1stBank Reserve	-	3,001	3,001
Accounts receivable HOA assessments	849	-	849
Prepaid insurance	636	-	636
Prepaid expense	17	-	17
Total Current Assets	26,753	3,001	29,754
Non Current Asset			
Total Non Current Assets			
TOTAL ASSETS	\$ 26,753	\$ 3,001	\$ 29,754
LIABILITIES AND NET POSITION			
Accounts payable	\$ 3,188	\$ -	\$ 3,188
Unearned revenue	2,247	-	2,247
TOTAL LIABILITIES	5,435	-	5,435
NET POSITION	21,318	3,001	24,319
TOTAL LIABILITIES AND NET POSITION	\$ 26,753	\$ 3,001	\$ 29,754

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 THREE MONTHS ENDED MARCH 31, 2018

OPERATING FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Other income	\$ -	\$ 87	\$ 87
Interest income	-	1	1
HOA assessments	50,400	12,600	(37,800)
Other HOA fees	-	556	556
TOTAL REVENUES	50,400	13,244	(37,156)
EXPENDITURES			
Billing	4,000	1,114	2,886
Taxes - property	500	-	500
Water	5,000	186	4,814
Electricity	450	61	389
Landscape maintenance	9,000	-	9,000
Landscape maintenance - native	3,000	-	3,000
Irrigation repair	1,500	810	690
Website	400	-	400
Accounting	4,000	1,061	2,939
Insurance and bonds	1,000	373	627
Association management	4,000	1,035	2,965
Postage and printing	660	-	660
Legal services	1,000	-	1,000
Snow removal	2,500	407	2,093
Trash removal	9,800	2,430	7,370
Contingency	750	-	750
Transfers to Reserve Fund	2,400	-	2,400
TOTAL EXPENDITURES	49,960	7,477	42,483
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	440	5,767	5,327
OTHER FINANCING SOURCES (USES)			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	440	5,767	5,327
FUND BALANCES - BEGINNING	17,811	15,551	(2,260)
FUND BALANCES - ENDING	\$ 18,251	\$ 21,318	\$ 3,067

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 THREE MONTHS ENDED MARCH 31, 2018

REPLACEMENT FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfers from General Fund	\$ 2,400	\$ -	\$ (2,400)
TOTAL REVENUES	2,400	-	(2,400)
EXPENDITURES			
TOTAL EXPENDITURES	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,400	-	(2,400)
OTHER FINANCING SOURCES (USES)			
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	2,400	-	(2,400)
FUND BALANCES - BEGINNING	3,000	3,001	1
FUND BALANCES - ENDING	\$ 5,400	\$ 3,001	\$ (2,399)

PARKER HOMESTEAD HOA

Schedule of Cash Position

March 31, 2018

Updated as of June 21, 2018

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<u>1st Bank - Checking</u>			
Balance as of 3/31/18	\$ 25,251.39	\$ -	\$ 25,251.39
Subsequent activities:			
04/02/18 - Waste Mgt payment	(825.94)	-	(825.94)
04/04/18 - Point & Pay Deposit	70.00	-	70.00
04/04/18 - Point & Pay Deposit	70.00	-	70.00
04/06/18 - Insurance refund check	323.00	-	323.00
04/06/18 - Cash Deposit	909.80	-	909.80
04/06/18 - Point & Pay Deposit	70.00	-	70.00
04/09/18 - Point & Pay Deposit	140.00	-	140.00
04/13/18 - Cash Deposit	560.05	-	560.05
04/13/18 - Point & Pay Deposit	445.00	-	445.00
04/16/18 - ACH Deposit	140.00	-	140.00
04/18/18 - Point & Pay Deposit	140.00	-	140.00
04/20/18 - Cash Deposit	490.00	-	490.00
04/24/18 - IREA payment	(23.52)	-	(23.52)
04/24/18 - Point & Pay Deposit	429.85	-	429.85
04/26/18 - Point & Pay Deposit	70.00	-	70.00
04/30/18 - Cash Deposit	70.00	-	70.00
04/30/18 - Cash Deposit	280.00	-	280.00
05/02/18 - Travelers Insurance payment	(1,259.00)	-	(1,259.00)
05/02/18 - Point & Pay Deposit	70.00	-	70.00
05/03/18 - Point & Pay Deposit	140.00	-	140.00
05/04/18 - Point & Pay Deposit	70.00	-	70.00
05/04/18 - Cash Deposit	700.00	-	700.00
05/08/18 - Waste Mgt payment	(825.94)	-	(825.94)
05/09/18 - Point & Pay Deposit	70.00	-	70.00
05/10/18 - Point & Pay Deposit	70.00	-	70.00
05/11/18 - Cash Deposit	1,716.05	-	1,716.05
05/15/18 - ACH Deposit	140.00	-	140.00
05/15/18 - Checks # 207-210	(2,152.45)	-	(2,152.45)
05/16/18 - Point & Pay Deposit	70.00	-	70.00
05/17/18 - Point & Pay Deposit	306.05	-	306.05
05/18/18 - Cash Deposit	490.00	-	490.00
05/23/18 - IREA payment	(23.52)	-	(23.52)
05/25/18 - Cash Deposit	280.00	-	280.00
05/31/18 - Cash Deposit	280.00	-	280.00
<i>Vouchers Payable</i>	<i>(5,147.65)</i>	-	<i>(5,147.65)</i>
<i>06/13/18 - Reserve Transfer</i>	<i>(1,200.00)</i>	-	<i>(1,200.00)</i>
<i>Anticipated Balance</i>	<u>22,403.17</u>	<u>-</u>	<u>22,403.17</u>
<u>1st Bank - Money Market Savings</u>			
Balance as of 3/31/18	-	3,001.15	3,001.15
Subsequent activities:			
03/31/18 - Interest Income	-	0.26	0.26
04/30/18 - Interest Income	-	0.26	0.26
05/31/18 - Interest Income	-	0.26	0.26
<i>06/13/18 - Transfer from checking</i>		<i>1,200.00</i>	<i>1,200.00</i>
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 4,201.93</u>	<u>\$ 4,201.93</u>
<u>Anticipated Balance</u>	<u>\$ 22,403.17</u>	<u>\$ 4,201.93</u>	<u>\$ 26,605.10</u>