

**PARKER HOMESTEAD HOA**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2019**



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 March 31, 2019, and the related statement of revenues, expenses, and changes in fund balances - actual for the period from January 01, 2019 through March 31, 2019 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, CO  
June 01, 2019

**PARKER HOMESTEAD HOA  
STATEMENT OF NET POSITION  
MARCH 31, 2019**

	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Asset</b>			
1stBank Operating Checking	\$ 33,709	\$ 200	\$ 33,909
1stBank Reserve	-	5,807	5,807
Accounts receivable HOA assessments	505	-	505
Prepaid insurance	323	-	323
Total Current Assets	34,537	6,007	40,544
<b>TOTAL ASSETS</b>	<b>\$ 34,537</b>	<b>\$ 6,007</b>	<b>\$ 40,544</b>
<b>LIABILITIES AND NET POSITION</b>			
Accounts payable	\$ 3,240	\$ -	\$ 3,240
Unearned revenue	4,555	-	4,555
<b>TOTAL LIABILITIES</b>	<b>7,795</b>	<b>-</b>	<b>7,795</b>
<b>NET POSITION</b>	<b>26,742</b>	<b>6,007</b>	<b>32,749</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 34,537</b>	<b>\$ 6,007</b>	<b>\$ 40,544</b>

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, 2019**

**OPERATING FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
HOA assessments	\$ 50,400	\$ 12,600	\$ (37,800)
Other HOA fees	-	371	371
<b>TOTAL REVENUES</b>	<u>50,400</u>	<u>12,971</u>	<u>(37,429)</u>
<b>EXPENDITURES</b>			
Accounting	4,080	1,000	3,080
Association management	4,080	1,028	3,052
Audit/Taxes	500	-	500
Billing	4,080	1,000	3,080
Contingency	537	-	537
Electricity	450	58	392
Insurance and bonds	800	427	373
Irrigation repair	1,500	-	1,500
Landscape maintenance	9,600	2,167	7,433
Landscape maintenance - native	3,000	-	3,000
Legal services	900	-	900
Miscellaneous	-	92	(92)
Postage and printing	600	114	486
Snow removal	2,500	1,871	629
Transfers to Reserve Fund	2,400	600	1,800
Trash removal	10,073	2,763	7,310
Water	5,000	186	4,814
Website	300	520	(220)
<b>TOTAL EXPENDITURES</b>	<u>50,400</u>	<u>11,826</u>	<u>38,574</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	1,145	1,145
<b>FUND BALANCES - BEGINNING</b>	<u>18,121</u>	<u>25,597</u>	<u>7,476</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 18,121</u>	<u>\$ 26,742</u>	<u>\$ 8,621</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 THREE MONTHS ENDED MARCH 31, 2019**

**RESERVE FUND**

	<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>REVENUES</b>			
Transfers from General Fund	\$ 2,400	\$ 600	\$ (1,800)
Interest income	3	2	(1)
<b>TOTAL REVENUES</b>	2,403	602	(1,801)
<b>EXPENDITURES</b>			
<b>TOTAL EXPENDITURES</b>			
<b>NET CHANGE IN FUND BALANCES</b>	2,403	602	(1,801)
<b>FUND BALANCES - BEGINNING</b>	5,403	5,405	2
<b>FUND BALANCES - ENDING</b>	\$ 7,806	\$ 6,007	\$ (1,799)

**PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.**  
**2019 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Parker Homestead Homeowners Association, Inc., (Association), a nonprofit corporation was organized by filing the office of Secretary of State of Colorado on June 4, 2014.

The purpose for which the Association was formed is to provide for maintenance, preservation and architectural control of certain property and improvements within the property, and to promote the health, safety and welfare of the residents within the Community. The Association does not contemplate pecuniary gain or profit to the members.

The Association has no employees and all administrative functions are contracted.

The Association prepares its budget on the modified accrual basis of accounting.

**Revenues**

**HOA assessments**

The Association will collect a fee of \$70.00 per month per residence from homeowners of the Association to pay for the Association's costs of operations, payable in monthly installments.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the Association's administrative viability.

**This information is an integral part of the accompanying budget.**

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

**PARKER HOMESTEAD HOA**  
**Schedule of Cash Position**  
**March 31, 2019**  
**Updated as of May 31, 2019**

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
<b><u>1st Bank - Checking</u></b>			
Balance as of 03/31/19	\$ 33,708.94	\$ 200.00	\$ 33,908.94
Subsequent activities:			
04/08/19 Waste Management	(943.28)	-	(943.28)
04/17/19 Travelers Insurance	(1,398.00)	-	(1,398.00)
04/22/19 Checks #236-237	(3,876.57)	-	(3,876.57)
04/24/19 IREA	(23.52)	-	(23.52)
04/30/19 Parker Water & Sanitation District	(62.08)	-	(62.08)
04/30/19 Assessments deposits - April	5,886.05	-	5,886.05
05/07/19 Transfer to Reserve Savings	(400.00)	(200.00)	(600.00)
05/07/19 Waste Management	(950.23)	-	(950.23)
05/16/19 Checks #238-239	(1,773.24)	-	(1,773.24)
05/23/19 IREA	(24.66)	-	(24.66)
05/31/19 Parker Water & Sanitation District	(62.08)	-	(62.08)
05/31/19 Assessments deposits - May	3,350.00	-	3,350.00
<i>Anticipated activities:</i>			
<i>June Reserve Contribution</i>	(200.00)	-	(200.00)
<i>Anticipated Balance</i>	<u>33,231.33</u>	<u>-</u>	<u>33,231.33</u>
<b><u>1st Bank - Money Market Savings</u></b>			
Balance as of 03/31/19	-	5,807.17	5,807.17
Subsequent activities:			
04/30/19 Interest income	-	0.76	0.76
05/07/19 Transfer from Checking	-	600.00	600.00
<i>Anticipated activities:</i>			
<i>June Reserve Contribution</i>	-	200.00	200.00
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 6,607.93</u>	<u>\$ 6,607.93</u>
<b>Anticipated Balance</b>	<u><b>\$ 33,231.33</b></u>	<u><b>\$ 6,607.93</b></u>	<u><b>\$ 39,839.26</b></u>



**Parker Homestead HOA**

**Check List**

All Bank Accounts

March 5, 2019 - June 3, 2019

<b>Check Number</b>	<b>Check Date</b>	<b>Payee</b>	<b>Amount</b>
<b>Vendor Checks</b>			
232	03/19/19	Lighting Mobile	215.00
233	03/19/19	Michael W Nearing	520.00
234	03/19/19	Peak Services	1,602.66
235	03/31/19	CliftonLarsonAllen	1,042.70
236	04/22/19	CliftonLarsonAllen	2,099.74
237	04/22/19	Peak Services	1,776.83
238	05/16/19	CliftonLarsonAllen	1,050.91
239	05/16/19	Peak Services	722.33
ACH	03/25/19	Intermountain Rural Electric Asso	10.57
ACH	03/31/19	Parker Water & Sanitation District	62.08
EFT	05/08/19	Waste Management	950.23
EFT	05/29/19	Parker Water & Sanitation District	62.08
EFT	04/24/19	Intermountain Rural Electric Asso	24.66
EFT	04/15/19	Parker Water & Sanitation District	62.08
EFT	04/05/19	Waste Management	943.28
EFT	04/23/19	Intermountain Rural Electric Asso	23.52
EFT	04/15/19	Travelers	1,398.00
EFT	03/21/19	Auto-Owners Insurance	323.00
<b>Vendor Check Total</b>			<u>12,889.67</u>
<b>Check List Total</b>			<u><u>12,889.67</u></u>

Check count = 18