

PARKER HOMESTEAD HOA

FINANCIAL STATEMENTS

JUNE 30, 2019

PARKER HOMESTEAD HOA  
STATEMENT OF NET POSITION  
JUNE 30, 2019

	Operating	Reserve	Total
<b>ASSETS</b>			
Current Asset			
1stBank Operating Checking	\$ 31,133	\$ 200	\$ 31,333
1stBank Reserve	-	6,409	6,409
Accounts receivable HOA assessments	648	-	648
Prepaid insurance	1,407	-	1,407
Total Current Assets	33,188	6,609	39,797
TOTAL ASSETS	\$ 33,188	\$ 6,609	\$ 39,797
<b>LIABILITIES AND NET POSITION</b>			
Accounts payable	\$ 2,880	\$ -	\$ 2,880
Unearned revenue	3,925	-	3,925
TOTAL LIABILITIES	6,805	-	6,805
NET POSITION	26,383	6,609	32,992
TOTAL LIABILITIES AND NET POSITION	\$ 33,188	\$ 6,609	\$ 39,797

No assurance is provided on these financial statements. Substantially all required disclosures, the statement of cash flows and supplementary information about future major repairs and replacements of common property, have been omitted.

PARKER HOMESTEAD HOA  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

OPERATING FUND

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
HOA assessments	\$ 50,400	\$ 25,200	\$ (25,200)
Other HOA fees	-	710	710
<b>TOTAL REVENUES</b>	<u>50,400</u>	<u>25,910</u>	<u>(24,490)</u>
<b>EXPENDITURES</b>			
Accounting	4,080	2,000	2,080
Association management	4,080	2,050	2,030
Audit/Taxes	500	500	-
Billing	4,080	2,000	2,080
Contingency	537	-	537
Electricity	450	132	318
Insurance and bonds	800	741	59
Irrigation repair	1,500	1,510	(10)
Landscape maintenance	9,600	5,076	4,524
Landscape maintenance - native	3,000	1,200	1,800
Legal services	900	-	900
Miscellaneous	-	92	(92)
Postage and printing	600	246	354
Snow removal	2,500	1,871	629
Transfers to Reserve Fund	2,400	1,200	1,200
Trash removal	10,073	5,610	4,463
Water	5,000	376	4,624
Website	300	520	(220)
<b>TOTAL EXPENDITURES</b>	<u>50,400</u>	<u>25,124</u>	<u>25,276</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	786	786
<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>\$ 26,383</u>	<u>\$ 8,262</u>

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## SUPPLEMENTARY INFORMATION

PARKER HOMESTEAD HOA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

RESERVE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfers from General Fund	\$ 2,400	\$ 1,200	\$ (1,200)
Interest income	3	4	1
TOTAL REVENUES	2,403	1,204	(1,199)
EXPENDITURES			
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCES	2,403	1,204	(1,199)
FUND BALANCES - BEGINNING	5,403	5,405	2
FUND BALANCES - ENDING	\$ 7,806	\$ 6,609	\$ (1,197)

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**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.**

**PARKER HOMESTEAD HOA**  
**Schedule of Cash Position**  
**June 30, 2019**  
**Updated as of July 29, 2019**

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b><u>1st Bank - Checking</u></b>			
Balance as of 06/30/19	\$ 31,133.11	\$ 200.00	\$ 31,333.11
Subsequent activities:			
07/01/19 July Reserve contribution	(200.00)	200.00	-
07/01/19 Check #243	(591.95)	-	(591.95)
07/29/19 Assessments deposits July to date	3,340.10	-	3,340.10
Anticipated activities:			
IREA	(25.15)	-	(25.15)
Waste Management	(949.81)	-	(949.81)
Transfer to Reserve Savings	-	(400.00)	(400.00)
August Reserve Contribution	(200.00)	-	(200.00)
<i>Anticipated Balance</i>	<u>32,506.30</u>	<u>-</u>	<u>32,506.30</u>
 <b><u>1st Bank - Money Market Savings</u></b>			
Balance as of 06/30/19	-	6,409.47	6,409.47
Subsequent activities:			
Anticipated activities:			
Transfer from Checking	-	400.00	400.00
August Reserve Contribution	-	200.00	200.00
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 7,009.47</u>	<u>\$ 7,009.47</u>
<b>Anticipated Balance</b>	<b><u>\$ 32,506.30</u></b>	<b><u>\$ 7,009.47</u></b>	<b><u>\$ 39,515.77</u></b>

**Yield as of 06/30/19**

FirstBank 0.15%