

PARKER HOMESTEAD HOA
FINANCIAL STATEMENTS
SEPTEMBER 30, 2019

PARKER HOMESTEAD HOA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

	Operating	Reserve	Total
ASSETS			
Current Asset			
1stBank Operating Checking	\$ 30,409	\$ 200	\$ 30,609
1stBank Reserve	-	7,012	7,012
Accounts Receivable	3,416	-	3,416
Prepaid Insurance	1,094	-	1,094
Total Current Assets	34,919	7,212	42,131
 TOTAL ASSETS	 \$ 34,919	 \$ 7,212	 \$ 42,131
 LIABILITIES AND NET POSITION			
Deferred Revenue	\$ 4,200	\$ -	\$ 4,200
Accounts Payable	2,712	-	2,712
Unearned Revenue	1,294	-	1,294
TOTAL LIABILITIES	8,206	-	8,206
 NET POSITION	 26,713	 7,212	 33,925
 TOTAL LIABILITIES AND NET POSITION	 \$ 34,919	 \$ 7,212	 \$ 42,131

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 NINE MONTHS ENDED SEPTEMBER 30, 2019

OPERATING FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Assessments	\$ 50,400	\$ 37,800	\$ (12,600)
Other HOA Fees	-	363	363
Working Capital	-	410	410
TOTAL REVENUES	<u>50,400</u>	<u>38,573</u>	<u>(11,827)</u>
EXPENDITURES			
Accounting	4,080	3,000	1,080
Association Management	4,080	3,530	550
Audit/Taxes	500	500	-
Billing	4,080	3,000	1,080
Contingency	537	-	537
Electricity	450	208	242
Insurance	800	1,054	(254)
Irrigation Repair	1,500	1,594	(94)
Landscape Maintenance	9,600	7,243	2,357
Landscape Maintenance - Native	3,000	3,002	(2)
Legal	900	-	900
Miscellaneous	-	92	(92)
Postage & Printing	600	390	210
Snow Removal	2,500	1,871	629
Transfers to Reserve Fund	2,400	1,800	600
Trash Removal	10,073	8,456	1,617
Water	5,000	1,197	3,803
Website	300	520	(220)
TOTAL EXPENDITURES	<u>50,400</u>	<u>37,457</u>	<u>12,943</u>
NET CHANGE IN FUND BALANCES	-	1,116	1,116
FUND BALANCES - BEGINNING	<u>18,121</u>	<u>25,597</u>	<u>7,476</u>
FUND BALANCES - ENDING	<u>\$ 18,121</u>	<u>\$ 26,713</u>	<u>\$ 8,592</u>

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SUPPLEMENTARY INFORMATION

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

RESERVE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Transfers from General Fund	\$ 2,400	\$ 1,800	\$ (600)
Interest Income	3	6	3
TOTAL REVENUES	2,403	1,806	(597)
EXPENDITURES			
TOTAL EXPENDITURES			
NET CHANGE IN FUND BALANCES	2,403	1,806	(597)
FUND BALANCES - BEGINNING	5,403	5,405	2
FUND BALANCES - ENDING	\$ 7,806	\$ 7,211	\$ (595)

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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
September 30, 2019
Updated as of November 18, 2019

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<u>1st Bank - Checking</u>			
Balance as of 09/30/19	\$ 30,409.49	\$ 200.00	\$ 30,609.49
Subsequent activities:			
10/15/19 Bill.com verification	0.38	-	0.38
10/15/19 Bill.com verification	(0.38)	-	(0.38)
10/22/19 Waste Management	(932.21)	-	(932.21)
10/23/19 IREA	(25.67)	-	(25.67)
10/28/19 Transfer to Reserve Savings	-	(200.00)	(200.00)
10/28/19 Reserve Contributions - Sep/Oct	(400.00)	-	(400.00)
10/31/19 Parker Water	(293.59)	-	(293.59)
10/31/19 Assessments	4,443.65	-	4,443.65
11/16/19 Assessments November to date	2,546.05	-	2,546.05
<i>Anticipated activities:</i>			
<i>Vouchers payable</i>	(3,446.07)	-	(3,446.07)
<i>Anticipated Balance</i>	<u>32,301.65</u>	<u>-</u>	<u>32,301.65</u>

1st Bank - Money Market Savings

Balance as of 09/30/19	-	7,011.51	7,011.51
Subsequent activities:			
10/28/19 Transfer from Checking	-	200.00	200.00
10/28/19 Reserve Contributions	-	400.00	400.00
10/31/19 Interest	-	0.30	0.30
<i>Anticipated transfer from Checking</i>	-	-	-
<i>Anticipated Balance</i>	<u>\$ -</u>	<u>\$ 7,611.81</u>	<u>\$ 7,611.81</u>
Anticipated Balance	<u>\$ 32,301.65</u>	<u>\$ 7,611.81</u>	<u>\$ 39,913.46</u>

Yield as of 10/31/19

FirstBank 0.05%