

PARKER HOMESTEAD HOA
FINANCIAL STATEMENTS
MARCH 31, 2020

PARKER HOMESTEAD HOA
STATEMENT OF NET POSITION
MARCH 31, 2020

	Operating	Reserve	Total
ASSETS			
Current Asset			
1stBank Operating Checking	\$ 42,967	\$ 800	\$ 43,767
1stBank Reserve	200	9,413	9,613
Accounts Receivable	848	-	848
Prepaid Insurance	466	-	466
Total Current Assets	44,481	10,213	54,694
 TOTAL ASSETS	 \$ 44,481	 \$ 10,213	 \$ 54,694
 LIABILITIES AND NET POSITION			
Accounts Payable	\$ 6,775	\$ -	\$ 6,775
Prepaid Assessments	3,222	-	3,222
TOTAL LIABILITIES	9,997	-	9,997
 NET POSITION	 34,484	 10,213	 44,697
 TOTAL LIABILITIES AND NET POSITION	 \$ 44,481	 \$ 10,213	 \$ 54,694

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 NET POSITION - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2020

OPERATING FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Assessments	\$ 61,200	\$ 16,056	\$ (45,144)
TOTAL REVENUES	61,200	16,056	(45,144)
EXPENDITURES			
Audit/Taxes	500	115	385
Billing	4,080	1,061	3,019
Water	5,000	190	4,810
Electricity	450	52	398
Snow Removal	2,500	-	2,500
Trash Removal	10,426	2,828	7,598
Website	500	570	(70)
Landscape Maintenance	9,600	797	8,803
Landscape Maintenance - Native	3,500	-	3,500
Irrigation Repair	1,500	270	1,230
Holiday Lighting	2,000	-	2,000
Transfer to Reserve Fund	9,600	2,400	7,200
Accounting	4,416	1,248	3,168
Insurance	800	314	486
Association Management	4,080	1,036	3,044
Postage & Printing	600	46	554
Legal	840	-	840
Miscellaneous	-	315	(315)
Contingency	808	-	808
TOTAL EXPENDITURES	61,200	11,242	49,958
CHANGE IN NET POSITION	-	4,814	4,814
NET POSITION - BEGINNING	29,178	29,670	492
NET POSITION - ENDING	\$ 29,178	\$ 34,484	\$ 5,306

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SUPPLEMENTARY INFORMATION

PARKER HOMESTEAD HOA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED MARCH 31, 2020

RESERVE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUE			
Transfer from Operating Fund	\$ 9,600	\$ 2,400	\$ (7,200)
Interest Income	5	1	(4)
TOTAL REVENUE	9,605	2,401	(7,204)
EXPENDITURES			
CHANGE IN NET POSITION	9,605	2,401	(7,204)
NET POSITION - BEGINNING	7,810	7,812	2
NET POSITION - ENDING	\$ 17,415	\$ 10,213	\$ (7,202)

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PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Parker Homestead Homeowners Association, Inc., (Association) was organized 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 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 \$85.00 per month per residence, with 60 residences, 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.

PARKER HOMESTEAD HOA
SCHEDULE OF CASH POSITION
 March 31, 2020
 Updated as of May 22, 2020

	<u>General Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<u>1st Bank - Checking</u>			
Balance as of 03/31/20	\$ 42,966.94	\$ 800.00	\$ 43,766.94
Subsequent activities:			
04/03/20 Reserve Transfer -March	-	(800.00)	(800.00)
04/22/20 Waste Management	(958.63)	-	(958.63)
04/23/20 IREA	(25.80)	-	(25.80)
04/24/20 Bill.com	(5,090.34)	-	(5,090.34)
04/30/20 Parker Water & Sanitation	(63.48)	-	(63.48)
04/30/20 Assessments- April	4,881.39	-	4,881.39
05/04/20 Reserve Transfer - April	(800.00)	-	(800.00)
05/13/20 Bill.com	(2,566.61)	-	(2,566.61)
05/22/20 Assessments- May to date	3,890.00	-	3,890.00
Anticipated activities:			
Reserve Transfer - May	(800.00)	-	(800.00)
<i>Anticipated Balance</i>	<u>41,433.47</u>	<u>-</u>	<u>41,433.47</u>
 <u>1st Bank - Money Market Savings</u>			
Balance as of 03/31/20	200.00	9,413.44	9,613.44
Subsequent activities:			
04/03/20 Reserve Transfer -March	-	800.00	800.00
05/04/20 Reserve Transfer - April	-	800.00	800.00
Anticipated activities:			
Reserve Transfer - May	-	800.00	800.00
<i>Anticipated Balance</i>	<u>\$ 200.00</u>	<u>\$ 11,813.44</u>	<u>\$ 12,013.44</u>
Anticipated Balance	<u>\$ 41,633.47</u>	<u>\$ 11,813.44</u>	<u>\$ 53,446.91</u>

Yield as of 03/31/20

FirstBank 0.05%