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Accountant's Compilation Report

Board of Directors
Parker Homestead Homeowners Association, Inc.

Management is responsible for the accompanying historical financial statement of revenues, expenses and changes in fund balances, for the year ended December 31, 2018, of the operating fund and replacement fund for Parker Homestead Homeowners Association, Inc., in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the historical financial statements, 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 or a conclusion, nor provide any form of assurance on these historical financial statements.

We have also compiled the accompanying forecasted statements of revenues, expenses and changes in fund balance for the years ended December 31, 2019 and 2020 of the operating fund and reserve fund for the years then ending, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statements or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect to Parker Homestead Homeowners Association, Inc..

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 12, 2020



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PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/12/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 18,552	\$ 31,002	\$ 36,988
REVENUES			
Interest Income	4	5	5
Assessments	50,400	50,400	61,200
Other HOA Fees	1,933	710	-
Total revenues	<u>52,337</u>	<u>51,115</u>	<u>61,205</u>
TRANSFERS IN	<u>2,400</u>	<u>2,400</u>	<u>9,600</u>
Total funds available	<u>73,289</u>	<u>84,517</u>	<u>107,793</u>
EXPENDITURES			
Operating Fund	39,887	45,129	51,600
Total expenditures	<u>39,887</u>	<u>45,129</u>	<u>51,600</u>
TRANSFERS OUT	<u>2,400</u>	<u>2,400</u>	<u>9,600</u>
Total expenditures and transfers out requiring appropriation	<u>42,287</u>	<u>47,529</u>	<u>61,200</u>
ENDING FUND BALANCES	<u>\$ 31,002</u>	<u>\$ 36,988</u>	<u>\$ 46,593</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.
OPERATING FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/12/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 15,551	\$ 25,597	\$ 29,178
REVENUES			
Assessments	50,400	50,400	61,200
Other HOA Fees	1,933	710	-
Total revenues	<u>52,333</u>	<u>51,110</u>	<u>61,200</u>
Total funds available	<u>67,884</u>	<u>76,707</u>	<u>90,378</u>
EXPENDITURES			
General and administrative			
Accounting	4,063	4,000	4,416
Association Management	4,215	4,080	4,080
Billing	4,488	4,000	4,080
Audit/Taxes	400	500	500
Insurance	1,518	1,482	800
Legal	-	900	840
Miscellaneous	-	92	-
Postage & Printing	-	492	600
Contingency	-	-	808
Operations and maintenance			
Electricity	334	264	450
Irrigation Repairs	810	1,600	1,500
Holiday Lighting	-	-	2,000
Landscape Maintenance	11,828	10,152	9,600
Landscape Maintenance - Native	-	2,400	3,500
Snow Removal	407	3,742	2,500
Trash Removal	9,864	10,073	10,426
Water	1,747	752	5,000
Website	213	600	500
Total expenditures	<u>39,887</u>	<u>45,129</u>	<u>51,600</u>
TRANSFERS OUT			
Transfers to Reserve Fund	<u>2,400</u>	<u>2,400</u>	<u>9,600</u>
Total expenditures and transfers out requiring appropriation	<u>42,287</u>	<u>47,529</u>	<u>61,200</u>
ENDING FUND BALANCE	<u>\$ 25,597</u>	<u>\$ 29,178</u>	<u>\$ 29,178</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

PARKER HOMESTEAD HOMEOWNERS ASSOCIATION, INC.
RESERVE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/12/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 3,001	\$ 5,405	\$ 7,810
REVENUES			
Interest Income	4	5	5
Total revenues	<u>4</u>	<u>5</u>	<u>5</u>
TRANSFERS IN			
Transfers from Operating Fund	<u>2,400</u>	<u>2,400</u>	<u>9,600</u>
Total funds available	<u>5,405</u>	<u>7,810</u>	<u>17,415</u>
EXPENDITURES			
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ 5,405</u>	<u>\$ 7,810</u>	<u>\$ 17,415</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

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.

This information is an integral part of the accompanying budget.