

To the Board of Directors

January 4, 2023

High Pines Owner's Association

Monument, CO

I have compiled the accompanying statement of financial position of High Pines Owner's Association as of December 31, 2022, and the related statements of activity for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Yours very truly,

/s/ Chris G Taylor

HPOA Treasurer

# Income Statement

## High Pines Owners' Association For the 12 months ended 31 December 2022

	Dec-22	Dec-21	Dec-20	Dec-19
<b>Revenue</b>				
5210 - Annual HPOA Dues	6,200	6,200	6,200	6,200
5220 - Other Fees	579	640	810	740
<b>Total Revenue</b>	<b>6,779</b>	<b>6,840</b>	<b>7,010</b>	<b>6,940</b>
<b>Gross Profit</b>	<b>6,779</b>	<b>6,840</b>	<b>7,010</b>	<b>6,940</b>
<b>Operating Expenses</b>				
7520 - Accounting Fees	1,790	1,776	1,776	1,770
7535 - HPOA Website Fees	215	180	320	210
7545 - Management	-	-	-	60
7590 - Bank Service Charges	723	619	589	557
8210 - Maintenance and Supplies	-	53	-	-
8215 - Mowing Expenses	450	700	250	1,100
8520 - Insurance	1,680	1,634	1,497	1,465
8530 - Membership Dues - NEPCO	30	30	30	30
8565 - SaaS Fees	360	360	360	360
8590 - License Fees	10	10	10	10
<b>Total Operating Expenses</b>	<b>5,258</b>	<b>5,362</b>	<b>4,832</b>	<b>5,561</b>
<b>Operating Income / (Loss)</b>	<b>1,521</b>	<b>1,478</b>	<b>2,178</b>	<b>1,379</b>
<b>Other Income and Expense</b>				
5310 - Interest Income	172	202	246	245
9810 - Landscaping	-	-	(2,565)	-
9850 - US Income Tax	(31)	(44)	(44)	-
<b>Total Other Income and Expense</b>	<b>141</b>	<b>158</b>	<b>(2,363)</b>	<b>245</b>
<b>Net Income / (Loss) before Tax</b>	<b>1,662</b>	<b>1,636</b>	<b>(185)</b>	<b>1,624</b>
<b>Net Income</b>	<b>1,662</b>	<b>1,636</b>	<b>(185)</b>	<b>1,624</b>
<b>Total Comprehensive Income</b>	<b>1,662</b>	<b>1,636</b>	<b>(185)</b>	<b>1,624</b>

# Balance Sheet

## High Pines Owners' Association As of December 31, 2022

	DEC 31, 2022	DEC 31, 2021	DEC 31, 2020	DEC 31, 2019
<b>Assets</b>				
<b>Current Assets</b>				
<b>Cash and Cash Equivalents</b>				
Community Banks of Colorado	21,335.40	20,540.05	33,391.16	33,982.84
<b>Total Cash and Cash Equivalents</b>	<b>21,335.40</b>	<b>20,540.05</b>	<b>33,391.16</b>	<b>33,982.84</b>
Prepayments	705.00	693.34	663.31	520.35
<b>Total Current Assets</b>	<b>22,040.40</b>	<b>21,233.39</b>	<b>34,054.47</b>	<b>34,503.19</b>
<b>Long Term Assets</b>				
CDs - Restricted Cash for HPOA Reserve	25,834.01	25,663.91	25,465.03	25,231.00
<b>Total Long Term Assets</b>	<b>25,834.01</b>	<b>25,663.91</b>	<b>25,465.03</b>	<b>25,231.00</b>
<b>Total Assets</b>	<b>47,874.41</b>	<b>46,897.30</b>	<b>59,519.50</b>	<b>59,734.19</b>
<b>Liabilities and Equity</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	86.75	771.75	37.05	66.75
<b>Total Current Liabilities</b>	<b>86.75</b>	<b>771.75</b>	<b>37.05</b>	<b>66.75</b>
<b>Total Liabilities</b>	<b>86.75</b>	<b>771.75</b>	<b>37.05</b>	<b>66.75</b>
<b>Equity</b>				
Current Year Earnings	1,662.11	1,636.10	(184.99)	1,623.55
Retained Earnings	22,367.55	20,731.45	35,909.44	34,285.89
Use Restricted Net Assets	23,758.00	23,758.00	23,758.00	23,758.00
<b>Total Equity</b>	<b>47,787.66</b>	<b>46,125.55</b>	<b>59,482.45</b>	<b>59,667.44</b>
<b>Total Liabilities and Equity</b>	<b>47,874.41</b>	<b>46,897.30</b>	<b>59,519.50</b>	<b>59,734.19</b>

# Cash Summary

## High Pines Owners' Association For the year ended December 31, 2022

	2022	2021	2020	2019
<b>Income</b>				
5210 - Annual HPOA Dues	6,200.00	6,200.00	6,200.00	6,200.00
5220 - Other Fees	579.00	640.00	810.00	740.00
5310 - Interest Income	172.32	201.61	246.31	244.96
<b>Total Income</b>	<b>6,951.32</b>	<b>7,041.61</b>	<b>7,256.31</b>	<b>7,184.96</b>
<b>Less Expenses</b>				
7520 - Accounting Fees	1,790.00	1,776.00	1,776.00	1,770.00
7535 - HPOA Website Fees	214.88	179.88	319.84	209.87
7545 - Management	-	-	-	60.00
7590 - Bank Service Charges	717.99	614.00	589.12	556.70
8210 - Maintenance and Supplies	-	52.96	-	-
8215 - Mowing Expenses	1,150.00	-	250.00	1,100.00
8520 - Insurance	1,680.34	1,633.97	1,497.04	1,464.84
8530 - Membership Dues - NEPCO	30.00	-	60.00	30.00
8565 - SaaS Fees	360.00	360.00	360.00	360.00
8590 - License Fees	-	10.00	10.00	10.00
9810 - Landscaping	-	-	2,565.00	-
9850 - US Income Tax	31.00	44.00	44.00	-
<b>Total Expenses</b>	<b>5,974.21</b>	<b>4,670.81</b>	<b>7,471.00</b>	<b>5,561.41</b>
<b>Surplus (Deficit)</b>	<b>977.11</b>	<b>2,370.80</b>	<b>(214.69)</b>	<b>1,623.55</b>
<b>Plus Other Cash Activity</b>				
1450 - Prepayments	(11.66)	(30.03)	(142.96)	130.83
1950 - CDs - Restricted Cash for HPOA Reserve	(170.10)	(198.88)	(234.03)	(231.00)
<b>Total Other Cash Activity</b>	<b>(181.76)</b>	<b>(228.91)</b>	<b>(376.99)</b>	<b>(100.17)</b>
<b>Plus Changes in Equity</b>				
3120 - Retained Earnings	-	(14,993.00)	-	-
<b>Total Changes in Equity</b>	<b>-</b>	<b>(14,993.00)</b>	<b>-</b>	<b>-</b>
<b>Net Cash Flows</b>	<b>795.35</b>	<b>(12,851.11)</b>	<b>(591.68)</b>	<b>1,523.38</b>
<b>Summary</b>				
Opening Balance	20,540.05	33,391.16	33,982.84	32,459.46
Plus Net Cash Flows	795.35	(12,851.11)	(591.68)	1,523.38
Closing Balance	21,335.40	20,540.05	33,391.16	33,982.84
<b>Net change in cash for period</b>	<b>795.35</b>	<b>(12,851.11)</b>	<b>(591.68)</b>	<b>1,523.38</b>

HIGH PINES OWNER'S ASSOCIATION INC  
Community Banks of Colorado  
December 31, 2022

Deposit	Available Balance	Current Balance
1 Year CD, *43-1		\$5,058.29
2 Year CD, *71-1		\$5,095.72
3 Year CD, *86-1		\$5,172.25
4 Year CD, *07-1		\$5,242.45
5 Year CD, *21-1		\$5,265.30
HPOA Operating, *8972	\$21,189.65	\$21,189.65
Total Deposit:	\$21,189.65	\$47,023.66