

To the Board of Directors

January 1, 2019

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, 2018, 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

Balance Sheet

High Pines Owners' Association As at 31 December 2018

	31 Dec 2018	31 Dec 2017	31 Dec 2016
Assets			
Cash and Cash Equivalents			
Community Banks of Colorado	32,459	56,271	65,494
Total Cash and Cash Equivalents	32,459	56,271	65,494
Current Assets			
Accounts Receivable	-	-	800
Prepayments	651	765	1,131
Total Current Assets	651	765	1,931
Other Non-current Assets			
CDs - Restricted Cash for HPOA Reserve	25,000	-	-
Total Other Non-current Assets	25,000	-	-
Total Assets	58,111	57,036	67,425
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable	67	37	225
Deferred Revenue	-	240	-
Total Current Liabilities	67	277	225
Total Liabilities	67	277	225
Equity			
Current Year Earnings	1,285	(10,441)	6,930
Retained Earnings	33,001	43,442	36,511
Use Restricted Net Assets	23,758	23,758	23,758
Total Equity	58,044	56,759	67,200
Total Liabilities and Equity	58,111	57,036	67,425



Financial Center

Accounts

Pay and Transfer

Personal Finance

Customer Service

Quick Links

- Pay bills
- Make a transfer
- Pay people
- Manage mobile banking settings

Community Banks of Colorado is a division of NBH Bank, Member FDIC.

Accounts Overview

[Customize your accounts](#)

Assets

<input type="checkbox"/> Deposit	Available Balance	Current Balance
1 Year CD, *43-1 <input type="checkbox"/>		5,000.00
2 Year CD, *71-1 <input type="checkbox"/>		5,000.00
3 Year CD, *86-1 <input type="checkbox"/>		5,000.00
4 Year CD, *07-1 <input type="checkbox"/>		5,000.00
5 Year CD, *21-1 <input type="checkbox"/>		5,000.00
HPOA Operating, *8972 <input type="checkbox"/>	32,459.46	32,459.46
Total Deposit:	\$0.00	\$32,459.46
Total Deposit: \$0.00 \$32,459.46 \$57,459.46		

Your Net Worth

Total Assets:	57,459.46
Total Liabilities:	0.00
Total Net Worth:	\$57,459.46

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Income Statement

High Pines Owners' Association For the 12 months ended 31 December 2018

	Dec-18	Dec-17	Dec-16
Revenue			
5210 - Annual HPOA Dues	6,200	7,440	9,920
5220 - Other Fees	75	2,430	2,585
Total Revenue	6,275	9,870	12,505
Gross Profit	6,275	9,870	12,505
Operating Expenses			
7520 - Accounting Fees	1,710	250	235
7535 - HPOA Website Fees	210	210	208
7540 - Professional Fees	-	-	1,040
7545 - Management	60	-	-
7590 - Bank Service Charges	518	548	162
8210 - Maintenance and Supplies	117	-	200
8215 - Mowing Expenses	400	1,400	2,350
8520 - Insurance	1,597	1,740	1,143
8530 - Membership Dues - NEPCO	30	30	30
8565 - SaaS Fees	360	480	230
8590 - License Fees	10	10	10
Total Operating Expenses	5,012	4,669	5,608
Operating Income / (Loss)	1,263	5,201	6,897
Other Income and Expense			
5310 - Interest Income	22	34	33
9810 - Landscaping	-	(15,676)	-
Total Other Income and Expense	22	(15,642)	33
Net Income / (Loss) before Tax	1,285	(10,441)	6,930
Net Income	1,285	(10,441)	6,930
Total Comprehensive Income	1,285	(10,441)	6,930

Income Statement

High Pines Owners' Association For the 12 months ended 31 December 2018

	Actual	Budget	Var USD	Var %
Revenue				
5210 - Annual HPOA Dues	6,200	6,200	-	0.0%
5220 - Other Fees	75	-	75▲	0.0%
Total Revenue	6,275	6,200	75	1.2%
Gross Profit	6,275	6,200	75	1.0%
Operating Expenses				
7520 - Accounting Fees	1,710	1,695	15▲	0.9%▲
7530 - Legal Expenses	-	300	(300)▼	-100.0%▼
7535 - HPOA Website Fees	210	240	(30)▼	-12.6%▼
7545 - Management	60	60	-	0.0%
7590 - Bank Service Charges	518	600	(82)▼	-13.6%▼
8210 - Maintenance and Supplies	117	1,200	(1,083)▼	-90.3%▼
8215 - Mowing Expenses	400	1,600	(1,200)▼	-75.0%▼
8520 - Insurance	1,597	1,800	(203)▼	-11.3%▼
8530 - Membership Dues - NEPCO	30	30	-	0.0%
8565 - SaaS Fees	360	360	-	0.0%
8590 - License Fees	10	10	-	0.0%
Total Operating Expenses	5,012	7,895	(2,883)	-36.5%
Operating Income / (Loss)	1,263	(1,695)	2,958	175.0%
Other Income and Expense				
5310 - Interest Income	22	36	(14)▼	-39.2%▼
Total Other Income and Expense	22	36	(14)	-39.2%
Net Income / (Loss) before Tax	1,285	(1,659)	2,944	177.0%
Net Income	1,285	(1,659)	2,944	177.0%
Total Comprehensive Income	1,285	(1,659)	2,944	177.0%

Overall Budget
High Pines Owners' Association
January 2019 to December 2019

<u>Account</u>	<u>Jan-2019</u>	<u>Feb-2019</u>	<u>Mar-2019</u>	<u>Apr-2019</u>	<u>May-2019</u>	<u>Jun-2019</u>	<u>Jul-2019</u>	<u>Aug-2019</u>	<u>Sep-2019</u>	<u>Oct-2019</u>	<u>Nov-2019</u>	<u>Dec-2019</u>	<u>Total</u>
Income													
Annual HPOA Dues (5210)	\$ 6,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,200
Other Fees (5220)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	6,200	-	-	-	-	-	-	-	-	-	-	-	6,200
Gross Profit	6,200	-	-	-	-	-	-	-	-	-	-	-	6,200
Other Income													
Interest Income (5310)	3	3	3	3	3	3	3	3	3	3	3	3	36
Total Other Income	3	3	3	3	3	3	3	3	3	3	3	3	36
Less Operating Expenses													
Landscaping (9810)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Overheads													
Accounting Fees (7520)	370	120	120	120	120	120	120	120	120	120	120	120	1,690
Bank Service Charges (7590)	70	60	50	40	40	40	40	40	40	40	40	40	540
HPOA Website Fees (7535)	15	15	15	15	15	15	15	15	15	15	15	15	180
Insurance (8520)	134	134	134	134	134	140	140	140	140	140	140	140	1,650
Legal Expenses (7530)	40	40	40	40	40	40	40	40	40	40	40	40	480
License Fees (8590)	-	-	-	-	-	-	-	-	-	-	-	10	10
Maintenance and Supplies (8210)	25	25	25	25	25	25	25	25	25	25	25	25	300
Management (7545)	75	-	-	-	-	-	-	-	-	-	-	-	75
Membership Dues - NEPCO (8530)	-	-	-	-	-	-	-	-	-	-	-	30	30
Mowing Expenses (8215)	-	-	-	-	300	-	300	-	300	-	-	-	900
Office Supplies (8110)	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Shipping (8140)	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing & Copying (8170)	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees (7540)	-	-	-	-	-	-	-	-	-	-	-	-	-
SaaS Fees (8565)	30	30	30	30	30	30	30	30	30	30	30	30	360
Total Overheads	759	424	414	404	704	410	710	410	710	410	410	450	6,215
Total Expenses	759	424	414	404	704	410	710	410	710	410	410	450	6,215
Net Profit	\$ 5,444	\$ (421)	\$ (411)	\$ (401)	\$ (701)	\$ (407)	\$ (707)	\$ (407)	\$ (707)	\$ (407)	\$ (407)	\$ (447)	21