

January 23, 2024

To: HPOA Board of Directors
High Pines Owner's Association
PO Box 1127
Monument, CO 80132

Dear Board,

Please find for your review the attached financial statements for the HPOA for the year ending December 31, 2023. These statements have not been audited and as such 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 compile these statements with the objective of said compilation being 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 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.

Sincerely,

/s/ Jeremy McIntire
HPOA Treasurer

Income Statement (Profit and Loss)

High Pines Owners' Association

For the year ended December 31, 2023

	2023	2022	2021	2020
Income				
Annual HPOA Dues	6,200.00	6,200.00	6,200.00	6,200.00
Other Fees	505.00	579.00	640.00	810.00
Total Income	6,705.00	6,779.00	6,840.00	7,010.00
Gross Profit	6,705.00	6,779.00	6,840.00	7,010.00
Operating Expenses				
Accounting Fees	1,867.50	1,790.00	1,776.00	1,776.00
Bank Service Charges	181.25	722.99	618.70	589.42
CC Processing Fee	171.53	-	-	-
HPOA Website Fees	239.88	214.88	179.88	319.84
Insurance	2,218.19	1,680.34	1,633.97	1,497.04
Landscaping	-	-	-	2,565.00
License Fees	40.00	10.00	10.00	10.00
Maintenance and Supplies	265.32	-	52.96	-
Management	75.00	-	-	-
Membership Dues - NEPCO	-	30.00	30.00	30.00
Mowing Expenses	577.05	450.00	700.00	250.00
Postage & Shipping	188.00	-	-	-
SaaS Fees	360.00	360.00	360.00	360.00
US Income Tax	-	31.00	44.00	44.00
Total Operating Expenses	6,183.72	5,289.21	5,405.51	7,441.30
Operating Income	521.28	1,489.79	1,434.49	(431.30)
Other Income / (Expense)				
Interest Income	311.30	172.32	201.61	246.31
Total Other Income / (Expense)	311.30	172.32	201.61	246.31
Net Income	832.58	1,662.11	1,636.10	(184.99)

Balance Sheet

High Pines Owners' Association As of December 31, 2023

	DEC 31, 2023	DEC 31, 2022	DEC 31, 2021	DEC 31, 2020
Assets				
Current Assets				
Cash and Cash Equivalents				
Community Banks of Colorado	21,659.75	21,335.40	20,540.05	33,391.16
Total Cash and Cash Equivalents	21,659.75	21,335.40	20,540.05	33,391.16
Prepayments	1,080.80	705.00	693.34	663.31
Total Current Assets	22,740.55	22,040.40	21,233.39	34,054.47
Long Term Assets				
CDs - Restricted Cash for HPOA Reserve	26,139.69	25,834.01	25,663.91	25,465.03
Total Long Term Assets	26,139.69	25,834.01	25,663.91	25,465.03
Total Assets	48,880.24	47,874.41	46,897.30	59,519.50
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable	-	86.75	771.75	37.05
Suspense	260.00	-	-	-
Total Current Liabilities	260.00	86.75	771.75	37.05
Total Liabilities	260.00	86.75	771.75	37.05
Equity				
Current Year Earnings	832.58	1,662.11	1,636.10	(184.99)
Retained Earnings	24,029.66	22,367.55	20,731.45	35,909.44
Use Restricted Net Assets	23,758.00	23,758.00	23,758.00	23,758.00
Total Equity	48,620.24	47,787.66	46,125.55	59,482.45
Total Liabilities and Equity	48,880.24	47,874.41	46,897.30	59,519.50

Cash Summary

High Pines Owners' Association For the year ended December 31, 2023

	2023	2022	2021	2020
Income				
Annual HPOA Dues	6,200.00	6,200.00	6,200.00	6,200.00
Interest Income	311.30	172.32	201.61	246.31
Other Fees	505.00	579.00	640.00	810.00
Total Income	7,016.30	6,951.32	7,041.61	7,256.31
Less Expenses				
Accounting Fees	1,867.50	1,790.00	1,776.00	1,776.00
Bank Service Charges	228.00	717.99	614.00	589.12
CC Processing Fee	171.53	-	-	-
HPOA Website Fees	239.88	214.88	179.88	319.84
Insurance	2,218.19	1,680.34	1,633.97	1,497.04
Landscaping	-	-	-	2,565.00
License Fees	50.00	-	10.00	10.00
Maintenance and Supplies	265.32	-	52.96	-
Management	75.00	-	-	-
Membership Dues - NEPCO	30.00	30.00	-	60.00
Mowing Expenses	577.05	1,150.00	-	250.00
Postage & Shipping	188.00	-	-	-
SaaS Fees	360.00	360.00	360.00	360.00
US Income Tax	-	31.00	44.00	44.00
Total Expenses	6,270.47	5,974.21	4,670.81	7,471.00
Surplus (Deficit)	745.83	977.11	2,370.80	(214.69)
Plus Other Cash Activity				
CDs - Restricted Cash for HPOA Reserve	(305.68)	(170.10)	(198.88)	(234.03)
Prepayments	(375.80)	(11.66)	(30.03)	(142.96)
Suspense	260.00	-	-	-
Total Other Cash Activity	(421.48)	(181.76)	(228.91)	(376.99)
Plus Changes in Equity				
Retained Earnings	-	-	(14,993.00)	-
Total Changes in Equity	-	-	(14,993.00)	-
Net Cash Flows	324.35	795.35	(12,851.11)	(591.68)
Summary				
Opening Balance	21,335.40	20,540.05	33,391.16	33,982.84
Plus Net Cash Flows	324.35	795.35	(12,851.11)	(591.68)

	2023	2022	2021	2020
Closing Balance	21,659.75	21,335.40	20,540.05	33,391.16
Net change in cash for period	324.35	795.35	(12,851.11)	(591.68)

Statement of Accounts

Year Ending December 31, 2023

	Account		Amount
Certificates of Deposit	*55	\$	10,440.10
	*86	\$	5,192.94
	*71	\$	5,161.97
	*07	\$	5,344.68
Subtotal		\$	26,139.69
Bank Account	*72	\$	21,634.75
Undeposited Funds		\$	25.00
Total		\$	47,799.44