

To the Board of Directors

January 1, 2021

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, 2020, 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

Income Statement

High Pines Owners' Association For the 12 months ended 31 December 2020

	Dec-20	Dec-19	Dec-18
Revenue			
5210 - Annual HPOA Dues	6,200	6,200	6,200
5220 - Other Fees	810	740	75
Total Revenue	7,010	6,940	6,275
Gross Profit	7,010	6,940	6,275
Operating Expenses			
7520 - Accounting Fees	1,776	1,770	1,710
7535 - HPOA Website Fees	320	210	210
7545 - Management	-	60	60
7590 - Bank Service Charges	589	557	518
8210 - Maintenance and Supplies	-	-	117
8215 - Mowing Expenses	250	1,100	400
8520 - Insurance	1,497	1,465	1,597
8530 - Membership Dues - NEPCO	30	30	30
8565 - SaaS Fees	360	360	360
8590 - License Fees	10	10	10
Total Operating Expenses	4,832	5,561	5,012
Operating Income / (Loss)	2,178	1,379	1,263
Other Income and Expense			
5310 - Interest Income	246	245	22
9810 - Landscaping	(2,565)	-	-
9850 - US Income Tax	(44)	-	-
Total Other Income and Expense	(2,363)	245	22
Net Income / (Loss) before Tax	(185)	1,624	1,285
Net Income	(185)	1,624	1,285
Total Comprehensive Income	(185)	1,624	1,285

Balance Sheet

High Pines Owners' Association As of December 31, 2020

	DEC 31, 2020	DEC 31, 2019	DEC 31, 2018
Assets			
Current Assets			
Cash and Cash Equivalents			
Community Banks of Colorado	33,391.16	33,982.84	32,459.46
Total Cash and Cash Equivalents	33,391.16	33,982.84	32,459.46
Prepayments	663.31	520.35	651.18
Total Current Assets	34,054.47	34,503.19	33,110.64
Long Term Assets			
CDs - Restricted Cash for HPOA Reserve	25,465.03	25,231.00	25,000.00
Total Long Term Assets	25,465.03	25,231.00	25,000.00
Total Assets	59,519.50	59,734.19	58,110.64
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable	37.05	66.75	66.75
Total Current Liabilities	37.05	66.75	66.75
Total Liabilities	37.05	66.75	66.75
Equity			
Current Year Earnings	(184.99)	1,623.55	1,284.82
Retained Earnings	35,909.44	34,285.89	33,001.07
Use Restricted Net Assets	23,758.00	23,758.00	23,758.00
Total Equity	59,482.45	59,667.44	58,043.89
Total Liabilities and Equity	59,519.50	59,734.19	58,110.64

Cash Summary

High Pines Owners' Association For the 12 months ended 31 December 2020 Excluding Sales Tax

	Dec 2020	Dec 2019	Dec 2018
Income			
Annual HPOA Dues	6,200	6,200	6,200
Interest Income	246	245	22
Other Fees	810	740	75
Total Income	7,256	7,185	6,297
Less Operating Expenses			
Accounting Fees	1,776	1,770	1,710
Bank Service Charges	589	557	518
HPOA Website Fees	320	210	210
Insurance	1,497	1,465	1,597
Landscaping	2,565	-	-
License Fees	10	10	10
Maintenance and Supplies	-	-	117
Management	-	60	60
Membership Dues - NEPCO	60	30	-
Mowing Expenses	250	1,100	400
SaaS Fees	360	360	360
US Income Tax	44	-	-
Total Operating Expenses	7,471	5,561	4,982
Operating Surplus (Deficit)	(215)	1,624	1,315
Plus Non Operating Movements			
Prepayments	(143)	131	114
CDs - Restricted Cash for HPOA Reserve	(234)	(231)	(25,000)
Deferred Revenue	-	-	(240)
Total Non Operating Movements	(377)	(100)	(25,126)
Sales Tax Movements			
Sales Tax Inputs	-	-	-
Sales Tax Outputs	-	-	-
Net Sales Tax Movements	-	-	-
Net Cash Movement	(592)	1,523	(23,811)
Summary			
Opening Balance	33,983	32,459	56,271
Plus Net Cash Movement	(592)	1,523	(23,811)
Closing Balance	33,391	33,983	32,459