

To the Board of Directors

January 1, 2016

High Pines Home Owners Association

Monument, CO

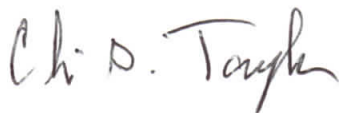
I have compiled the accompanying statement of financial position of High Pines HOA as of December 31, 2015, and the related statements of activity for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance 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,

A handwritten signature in cursive script, appearing to read "Chris G. Taylor".

Chris G Taylor, CPA

High Pines Owners' Association **Balance Sheet**

	<u>31-Dec-09</u>	<u>31-Dec-10</u>	<u>31-Dec-11</u>	<u>31-Dec-12</u>	<u>31-Dec-13</u>	<u>31-Dec-14</u>	<u>31-Dec-15</u>
ASSETS							
Current Assets							
Operating Cash	\$ 3,426.92	\$ 10,721.71	\$ 14,404.90	\$ 21,728.43	\$ 35,941.68	\$ 27,070.03	\$ 35,089.54
Restricted Cash - HPOA Reserve	-	-	-	-	-	23,758.00	23,758.00
Savings Account	2,698.56	2,701.09	2,702.44	2,703.80	-	-	-
Total Cash	6,125.48	13,422.80	17,107.34	24,432.23	35,941.68	50,828.03	58,847.54
Accounts Receivable	-	-	2,060.00	3,500.00	2,700.00	571.83	1,421.83
Total Current Assets	6,125.48	13,422.80	19,167.34	27,932.23	38,641.68	51,399.86	60,269.37
TOTAL ASSETS	<u>\$ 6,125.48</u>	<u>\$ 13,422.80</u>	<u>\$ 19,167.34</u>	<u>\$ 27,932.23</u>	<u>\$ 38,641.68</u>	<u>\$ 51,399.86</u>	<u>\$ 60,269.37</u>
LIABILITIES & EQUITY							
Equity							
Opening Equity	\$ 25,461.53	\$ 25,461.53	\$ 25,461.53	\$ 25,461.53	\$ 25,461.53	\$ 25,461.53	\$ 25,461.53
Retained Earnings	(18,559.63)	(19,336.05)	(12,038.73)	(6,294.19)	2,470.70	13,180.15	25,938.33
Net Income (Loss)	(776.42)	7,297.32	5,744.54	8,764.89	10,709.45	12,758.18	8,869.51
Total Equity	6,125.48	13,422.80	19,167.34	27,932.23	38,641.68	51,399.86	60,269.37
TOTAL LIABILITIES & EQUITY	<u>\$ 6,125.48</u>	<u>\$ 13,422.80</u>	<u>\$ 19,167.34</u>	<u>\$ 27,932.23</u>	<u>\$ 38,641.68</u>	<u>\$ 51,399.86</u>	<u>\$ 60,269.37</u>

High Pines Owners' Association

Income Statement

	Actuals For The Year Ended					Approved Budget
	31-Dec-10	31-Dec-11	31-Dec-12	31-Dec-13	31-Dec-14	31-Dec-15
RECEIPTS						
Annual Dues	\$ 16,420.00	\$ 15,500.00	\$ 14,880.00	\$ 13,640.00	\$ 14,880.00	\$ 12,400.00
Other Fees	1,865.00	825.00	881.00	1,275.00	1,800.00	1,825.00
Interest	2.53	1.35	1.36	27.96	42.52	38.88
TOTAL RECEIPTS	18,287.53	16,326.35	15,762.36	14,942.96	16,722.52	14,263.88
DISBURSEMENTS						
Operating Expenses						
Insurance	1,842.00	1,872.00	1,769.00	1,802.00	1,897.00	1,948.00
Accounting	209.00	222.00	225.00	225.00	225.00	233.00
Legal	5.00	111.00	297.00	238.50	(269.00)	-
Licenses & Dues	10.00	10.00	96.00	35.00	35.00	35.00
Management Fee	3,000.00	3,000.00	1,750.00	-	-	-
Bank Fees	218.28	2.38	-	12.00	12.00	15.00
Postage	159.58	132.57	55.45	-	-	-
Printing	55.14	123.93	150.46	-	-	-
Office Supplies	54.87	75.43	272.06	191.01	200.00	638.38
Repairs & Maintenance	380.00	897.00	772.50	-	1,524.34	-
Mowing	2,400.00	2,120.00	1,110.00	550.00	340.00	1,525.00
Total Operating Expenses	8,333.87	8,566.31	6,497.47	3,053.51	3,964.34	4,394.38
Capital Expenses						
Develop HOA Website			500.00	-	-	999.99
HPOA Reserve Study				1,180.00	-	-
Landscaping	2,656.34	2,015.50	-	-	-	-
Total Capital Expenses	2,656.34	2,015.50	500.00	1,180.00	-	999.99
TOTAL DISBURSEMENTS	10,990.21	10,581.81	6,997.47	4,233.51	3,964.34	5,394.37
NET INCOME (LOSS)	\$ 7,297.32	\$ 5,744.54	\$ 8,764.89	\$ 10,709.45	\$ 12,758.18	\$ 8,869.51
						\$ 6,075.00

Accounts

Checking				
Name	Owner	Account #	Balance	As Of
z-HPOA	High Pines Owner's Association Inc.	*8972	\$58,847.54	01/01/2016
Checking Total			\$58,847.54	

Assets Total:
\$58,847.54

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Liabilities Total:
\$0.00

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Grand Total:
\$58,847.54