

To the Board of Directors

January 1, 2022

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, 2021, 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 (Profit and Loss)

## High Pines Owners' Association

For the year ended December 31, 2021

### Accrual Basis

	2021	2020	2019	2018
<b>Income</b>				
Annual HPOA Dues	6,200.00	6,200.00	6,200.00	6,200.00
Other Fees	640.00	810.00	740.00	75.00
<b>Total Income</b>	<b>6,840.00</b>	<b>7,010.00</b>	<b>6,940.00</b>	<b>6,275.00</b>
<b>Gross Profit</b>	<b>6,840.00</b>	<b>7,010.00</b>	<b>6,940.00</b>	<b>6,275.00</b>
<b>Operating Expenses</b>				
Accounting Fees	1,776.00	1,776.00	1,770.00	1,710.00
Bank Service Charges	618.70	589.42	556.70	518.40
HPOA Website Fees	179.88	319.84	209.87	209.87
Insurance	1,633.97	1,497.04	1,464.84	1,596.81
Landscaping	-	2,565.00	-	-
License Fees	10.00	10.00	10.00	10.00
Maintenance and Supplies	52.96	-	-	117.00
Management	-	-	60.00	60.00
Membership Dues - NEPCO	30.00	30.00	30.00	30.00
Mowing Expenses	700.00	250.00	1,100.00	400.00
SaaS Fees	360.00	360.00	360.00	360.00
US Income Tax	44.00	44.00	-	-
<b>Total Operating Expenses</b>	<b>5,405.51</b>	<b>7,441.30</b>	<b>5,561.41</b>	<b>5,012.08</b>
<b>Operating Income</b>	<b>1,434.49</b>	<b>(431.30)</b>	<b>1,378.59</b>	<b>1,262.92</b>
<b>Other Income / (Expense)</b>				
Interest Income	201.61	246.31	244.96	21.90
<b>Total Other Income / (Expense)</b>	<b>201.61</b>	<b>246.31</b>	<b>244.96</b>	<b>21.90</b>
<b>Net Income</b>	<b>1,636.10</b>	<b>(184.99)</b>	<b>1,623.55</b>	<b>1,284.82</b>

# Balance Sheet

## High Pines Owners' Association

As of December 31, 2021

Accrual Basis

	DEC 31, 2021	DEC 31, 2020	DEC 31, 2019	DEC 31, 2018
<b>Assets</b>				
<b>Current Assets</b>				
<b>Cash and Cash Equivalents</b>				
Community Banks of Colorado	20,540.05	33,391.16	33,982.84	32,459.46
<b>Total Cash and Cash Equivalents</b>	<b>20,540.05</b>	<b>33,391.16</b>	<b>33,982.84</b>	<b>32,459.46</b>
Prepayments	693.34	663.31	520.35	651.18
<b>Total Current Assets</b>	<b>21,233.39</b>	<b>34,054.47</b>	<b>34,503.19</b>	<b>33,110.64</b>
<b>Long Term Assets</b>				
CDs - Restricted Cash for HPOA Reserve	25,663.91	25,465.03	25,231.00	25,000.00
<b>Total Long Term Assets</b>	<b>25,663.91</b>	<b>25,465.03</b>	<b>25,231.00</b>	<b>25,000.00</b>
<b>Total Assets</b>	<b>46,897.30</b>	<b>59,519.50</b>	<b>59,734.19</b>	<b>58,110.64</b>
<b>Liabilities and Equity</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	771.75	37.05	66.75	66.75
<b>Total Current Liabilities</b>	<b>771.75</b>	<b>37.05</b>	<b>66.75</b>	<b>66.75</b>
<b>Total Liabilities</b>	<b>771.75</b>	<b>37.05</b>	<b>66.75</b>	<b>66.75</b>
<b>Equity</b>				
Current Year Earnings	1,636.10	(184.99)	1,623.55	1,284.82
Retained Earnings	20,731.45	35,909.44	34,285.89	33,001.07
Use Restricted Net Assets	23,758.00	23,758.00	23,758.00	23,758.00
<b>Total Equity</b>	<b>46,125.55</b>	<b>59,482.45</b>	<b>59,667.44</b>	<b>58,043.89</b>
<b>Total Liabilities and Equity</b>	<b>46,897.30</b>	<b>59,519.50</b>	<b>59,734.19</b>	<b>58,110.64</b>

# Statement of Cash Flows

## High Pines Owners' Association

For the year ended December 31, 2021

	2021	2020	2019	2018
<b>Operating Activities</b>				
Receipts from customers	6,840.00	7,010.00	6,940.00	6,275.00
Payments to suppliers and employees	(4,670.81)	(7,471.00)	(5,561.41)	(4,982.08)
Cash receipts from other operating activities	201.61	246.31	244.96	21.90
<b>Net Cash Flows from Operating Activities</b>	<b>2,370.80</b>	<b>(214.69)</b>	<b>1,623.55</b>	<b>1,314.82</b>
<b>Investing Activities</b>				
Other cash items from investing activities	(228.91)	(376.99)	(100.17)	(24,886.23)
<b>Net Cash Flows from Investing Activities</b>	<b>(228.91)</b>	<b>(376.99)</b>	<b>(100.17)</b>	<b>(24,886.23)</b>
<b>Financing Activities</b>				
Other cash items from financing activities	(14,993.00)	-	-	(240.00)
<b>Net Cash Flows from Financing Activities</b>	<b>(14,993.00)</b>	<b>-</b>	<b>-</b>	<b>(240.00)</b>
<b>Net Cash Flows</b>	<b>(12,851.11)</b>	<b>(591.68)</b>	<b>1,523.38</b>	<b>(23,811.41)</b>
<b>Cash and Cash Equivalents</b>				
Cash and cash equivalents at beginning of period	33,391.16	33,982.84	32,459.46	56,270.87
Net cash flows	(12,851.11)	(591.68)	1,523.38	(23,811.41)
Cash and cash equivalents at end of period	20,540.05	33,391.16	33,982.84	32,459.46
<b>Net change in cash for period</b>	<b>(12,851.11)</b>	<b>(591.68)</b>	<b>1,523.38</b>	<b>(23,811.41)</b>

# Executive Summary

## High Pines Owners' Association

For the year ended December 31, 2021

	2021	2020	2019	2018
<b>Cash</b>				
Cash received	6,842.73	7,022.28	7,111.96	6,346.90
Cash spent	19,693.84	7,613.96	5,588.58	30,158.31
Cash surplus (deficit)	(12,851.11)	(591.68)	1,523.38	(23,811.41)
Closing bank balance	20,540.05	33,391.16	33,982.84	32,459.46
<b>Profitability</b>				
Income	6,840.00	7,010.00	6,940.00	6,275.00
Direct costs	-	-	-	-
Gross profit (loss)	6,840.00	7,010.00	6,940.00	6,275.00
Other income	201.61	246.31	244.96	21.90
Expenses	5,405.51	7,441.30	5,561.41	5,012.08
Profit (loss)	1,636.10	(184.99)	1,623.55	1,284.82
<b>Balance Sheet</b>				
Debtors	-	-	-	-
Creditors	771.75	37.05	66.75	66.75
Net assets	46,125.55	59,482.45	59,667.44	58,043.89
<b>Sales</b>				
Number of invoices issued	66.00	71.00	70.00	65.00
Average value of invoices	103.64	98.73	99.14	96.54
<b>Performance</b>				
Gross profit margin (%)	100.00	100.00	100.00	100.00
Net profit margin (%)	23.92	(2.64)	23.39	20.48
Return on investment (p.a.) (%)	3.55	(0.31)	2.72	2.21
<b>Position</b>				
Average debtor days	-	-	-	-
Average creditor days	-	-	-	-
Short term cash forecast	(771.75)	(37.05)	(66.75)	(66.75)
Current assets to liabilities	27.51	919.15	516.90	496.04
Term assets to liabilities	-	-	-	-

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Accounts

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Assets

Deposit	Available Balance	Current Balance
1 Year CD, *43-1		\$5,050.72
2 Year CD, *71-1		\$5,083.02
3 Year CD, *86-1		\$5,151.64
4 Year CD, *07-1		\$5,180.80
5 Year CD, *21-1		\$5,197.73
HPOA Operating, *8972	\$20,637.05	\$20,637.05
Total Deposit:	\$20,637.05	\$46,300.96

Your Net Worth