Minke & O'Connor, CPAs LLP

PO Box 9 Salida, CO 81201 719-539-3150

To the Board of Directors

Cottonwood Green Association, Inc. PO Box 135 Salida, CO 81201

The Management / Board of Directors is responsible for the accompanying financial statements of Cottonwood Green Association, Inc., a Home Owners Association, which comprise the Statements of Assets, Liabilities and Fund Balances - tax basis as of June 30, 2017 and the related Statement of Revenue and Expense -tax basis for the 1 Month and 6 Months then ended June 30, 2017 in accordance with the tax-basis of accounting and for determining that the tax-basis of accounting is an acceptable financial reporting framework. We have performed a compiliation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the owner(s). Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Minke & D'Connor CPAs. LLP

Minke & O'Connor, CPAs, LLP Salida, Colorado July 26, 2017

Cottonwood Green Association, Inc. Statement of Assets, Liabilities and Equity Income Tax Basis As of June 30, 2017

Assets

	rrat	1 +	۸c	sets
Cui	ııeı	IL	AS	2612

High Country Checking	\$ 50,643.77
High Country Savings	22,507.10
Accounts Receivable	 2,700.00
Total Current Assets	 75,850.87
Property and Equipment	
Net Property and Equipment	 0.00
Total Assets	\$ 75,850.87

Cottonwood Green Association, Inc. Statement of Assets, Liabilities and Equity Income Tax Basis As of June 30, 2017

Liabilities and Equity

Current Liabilities	
Total Current Liabilities	 0.00
Long-Term Liabilities	
Total Long-Term Liabilities	 0.00
Total Liabilities	 0.00
Equity	
Equity	\$ 55,106.77
Net Income(Loss)	 20,744.10
Total Equity	 75,850.87
Total Liabilities & Equity	 75,850.87

Cottonwood Green Association, Inc. Statement of Revenue and Expense Income Tax Basis

	1 Month Ended June 30, 2017	6 Months Ended June 30, 2017
Sales		
Assessment	13,056.48	28,056.48
Interest Income	2,272.62	3.33
Total Sales	15,329.10	28,059.81
Cost of Goods Sold		
Landscaping	650.00	4,125.00
Snow Removal	0.00	450.00
Total Cost of Goods Sold	650.00	4,575.00
Gross Profit	14,679.10	23,484.81
Operating Expenses		
Insurance	0.00	1,830.00
Licenses & Permits	0.00	40.00
Property Taxes	0.00	21.18
Common Area Watering	11.77 419.68	72.19 777.34
Common Area Watering	419.00	
Total Operating Expenses	431.45	2,740.71
Operating Income (Loss)	14,247.65	20,744.10
Other Income (Expenses)		
Total Other Income (Expenses)	0.00	0.00
Net Income (Loss) Before Taxes	14,247.65	20,744.10
Net Income (Loss)	<u>\$ 14,247.65</u>	\$ 20,744.10

Cottonwood Green Association, Inc. General Ledger - Separate Debits and Credits June 1, 2017 - June 30, 2017

			Beginning			Period End
Date	Reference	Journal Description	Balance	Debit	Credit	Balance
1010 High (Country Checki	ng	49,496.31			
06/02/17		Altamont Landscaping			650.00	
06/07/17		AR Deposit		300.00		
06/09/17	Cordova	AR Deposit		300.00		
06/15/17		A/R Deposit		600.00		
06/19/17		A/R Deposit		100.00		
06/20/17		City of Salida			419.68	
06/22/17		A/R Deposit		628.50		
06/29/17		A/R Deposit		300.00		
06/29/17		Xcel Energy			11.77	
06/30/17		Interest Income		0.41		
		Totals for 10		2,228.91	1,081.45	50,643.77
1012 Hiah (Country Saving	S	22,506.91			
06/30/17	ound y ourning	Interest Income	22/300131	0.19		
00/30/17		Totals for 1		0.19	0.00	22,507.10
	ints Receivable		(10,700.00)			
06/07/17		AR Deposit			300.00	
06/09/17	Cordova	AR Deposit			300.00	
06/15/17		A/R Deposit			300.00	
06/15/17		A/R Deposit			300.00	
06/19/17		A/R Deposit			100.00	
06/22/17		A/R Deposit			628.50	
06/29/17		A/R Deposit			300.00	
06/30/17	99.01	Adj A/R		13,700.00		
06/30/17	ARSUM	AR Summary Journal Entry		2,228.50		
06/30/17	ARSUM	AR Summary Journal Entry			300.00	
		Totals for 1	100	15,928.50	2,528.50	2,700.00
3010 Equity	,		(55,106.77)			
		Totals for 30		0.00	0.00	(55,106.77)
						, ,
4010 Asses	sment		(15,000.00)			
06/30/17	99.01	Adj A/R			13,056.48	
		Totals for 40		0.00	13,056.48	(28,056.48)
4050 Intere	est Income		2,269.29			
06/30/17	est income	Interest Income	2,203.23		0.60	
	00.01					
06/30/17	99.01	Adj A/R Totals for 4 0		0.00	2,272.02	(2.22)
		Totals for 40		0.00	2,272.62	(3.33)
5010.1 Land	dscaping		3,475.00			
06/02/17		Altamont Landscaping		650.00		
		Totals for 501	0.1	650.00	0.00	4,125.00
5010.20 Sn	ow Removal		450.00			
		Totals for 5010	.20	0.00	0.00	450.00
6120 Insura			1 920 00			
6120 Insura	ance	Totals for 6:	1,830.00	0.00	0.00	1 020 00
		lotals for 6.		0.00	0.00	1,830.00
6180.1 Lice	nses & Permits	5	40.00			
		Totals for 618		0.00	0.00	40.00
						
6180.2 Proj	perty Taxes		21.18			
		Totals for 618	<u> </u>	0.00	0.00	21.18

Cottonwood Green Association, Inc. General Ledger - Separate Debits and CreditsJune 1, 2017 - June 30, 2017

Beginning					Perio			
Date	Reference	Journal	Description		Balance	Debit	Credit	Balance
6340.1 Con	nmon Area Electi	ric			60.42			
06/29/17			Xcel Energy			11.77		
				Totals for 6340.1		11.77	0.00	72.19
6340.2 Con	nmon Area Wate	ring			357.66			
06/20/17			City of Salida			419.68		
				Totals for 6340.2		419.68	0.00	777.34
				Report Total				0.00

Net Profit/(Loss)

Current Period 14,247.65 Year-to-Date 20,744.10

Distribution count = 27

on 07/26/17 at 9:30 AM

Cottonwood Green Association, Inc. Bank Account Reconciliation Transmittal

High Country Bank Checking June 1, 2017 - June 30, 2017

General Ledger	
Balance per General Ledger (Account 1010) at 06/01/17	49,496.31
Activity for the month:	
Total Debits (Deposits and Additions)	2,228.91
Total Credits (Checks and Payments)	(1,081.45)
Unadjusted General Ledger Balance at 06/30/17	50,643.77
Total Adjustments	0.00
Reconciled General Ledger Balance at 06/30/17	50,643.77
Bank	
Balance per Bank Statement at 06/30/17	50,643.77
Total Additions (Deposits and Additions in Transit)	0.00
Total Subtractions (Checks and Payments in Transit)	0.00
Total Bank Errors	0.00
Adjusted Bank Balance at 06/30/17	50,643.77
Bank Account Adjustment	
Balance per Bank Account at 06/30/17	50,643.77
Corrected Ending Balance	50,643.77
Adjust your bank account balance by:	0.00

on 07/26/17 at 9:28 AM Page 1

Cottonwood Green Association, Inc. Bank Account Reconciliation Worksheet

High Country Bank Checking June 1, 2017 - June 30, 2017

Beginning Bank Balance Cleared Deposits & Additions 06/15/17 1100 3577 06/15/17 1100 3550 06/15/17 1100 3705 06/15/17 1100 3705 06/22/17 1100 1018 06/29/17 1100 1018 06/29/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 1100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079 06/07/17 100 1079	49,496.31 300.00 300.00 100.00 628.50 300.00 0.41 300.00
Cleared Deposits & Additions 06/15/17 1100 3577 1500 1550 106/15/17 1100 3705 106/15/17 1100 3705 106/15/17 1100 1018 106/29/17 1100 1018 106/29/17 1100 1018 106/29/17 1100 1079	300.00 300.00 100.00 628.50 300.00 0.41
06/15/17 1100 3577 1100 1350 1100 1350 106/15/17 1100 1370 1100 1370 1100 1370 1100 1370 1100 1370 1100 1370 1100 1370 1100 1370 1100 1370 1100 1446 1370 1370 1100 1446 1370	300.00 100.00 628.50 300.00 0.41
06/15/17 1100 1350 1018 106/19/17 1100 3705 106/22/17 1100 1018 106/22/17 1100 1446 106/30/17 1100 1079	300.00 100.00 628.50 300.00 0.41
06/19/17 1100 3705 1100 1018 106/29/17 1100 1146 1100 1079 1100 1079 1100 1624 1100 1000	100.00 628.50 300.00 0.41
06/22/17 1100 1018 106/22/17 1100 1046 106/20/17 1100 1079 106/07/17 1100 1079 106/07/17 1100 1079 106/07/17 1100 1624 106/07/17 1100 1624 106/07/17 1100 1624 106/07/17 1100 1624 106/07/17 100 1624 106/07/17 100 1624 106/07/17 100 106/07/17 100 106/07/17 100 106/07/17 100	628.50 300.00 0.41
06/29/17	300.00 0.41
O6/30/17	0.41
O6/07/17	
Cordova 06/09/17 1100 1624 Total Statement Total Difference Cleared Checks & Payments 06/02/17 5010.1 Altamont Landscaping 06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	
Cleared Checks & Payments 06/02/17 5010.1 Altamont Landscaping 06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Page 1	300.00
Cleared Checks & Payments 06/02/17	2,228.91
Cleared Checks & Payments 06/02/17 5010.1 Altamont Landscaping 06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	2,228.91
Cleared Checks & Payments 06/02/17 5010.1 Altamont Landscaping 06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	0.00
06/02/17 5010.1 Altamont Landscaping 06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	0.00
06/20/17 6340.2 City of Salida 06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	650.00
06/29/17 6340.1 Xcel Energy Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	419.68
Total Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Total Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	11.77
Statement Total Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Total Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	1,081.45
Difference Ending Bank Balance Reconciled Bank Information Ending Bank Balance Open Deposits & Additions Total Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	1,081.45
Ending Bank Balance Reconciled Bank Information Ending Bank Balance Deen Deposits & Additions Total Deen Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	0.00
Reconciled Bank Information Ending Bank Balance Deen Deposits & Additions Total Deen Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	0.00
Ending Bank Balance Deen Deposits & Additions Total Deen Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	50,643.77
Open Deposits & Additions Total Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance	
Open Deposits & Additions Total Open Checks & Payments Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance Adjustments	50,643.77
Total Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance Adjustments	•
Reconciled Bank Balance General Ledger Information Unadjusted General Ledger Balance Adjustments	0.00
General Ledger Information Unadjusted General Ledger Balance Adjustments	0.00
Unadjusted General Ledger Balance Adjustments	50,643.77
Adjustments	
	50,643.77
	0.00
Adjusted General Ledger Balance	50,643.77
Bank Account Reconcilation Summary	
Bank Statement Information	
Beginning Bank Balance	49,496.31
+ Cleared Deposits & Additions	2,228.91
- Cleared Checks & Payments	1,081.45
Ending Bank Balance	50,643.77
	33,0 13.77
Reconciled Bank Information	
+ Open Deposits & Additions	0.00
- Open Checks & Payments	0.00
Reconciled Bank Balance	50,643.77
General Ledger Information	
Unadjusted General Ledger Balance	50,643.77
on 07/26/17 at 9:29 AM	

Cottonwood Green Association, Inc. Bank Account Reconciliation Worksheet

High Country Bank Checking June 1, 2017 - June 30, 2017

Reference	Date	GL Account	Description	Amount
+/- Total Adju		lance		
Unreconciled A	mount			0.00

Cleared Deposits & Additions count = 8 Cleared Checks & Payments count = 3 Open Deposits & Additions count = 0 Open Checks & Payments count = 0 General Ledger Adjustment count = 0

on 07/26/17 at 9:29 AM Page 2