

Minke & O'Connor, CPAs LLP

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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 compilation 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 & O'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

Current Assets

High Country Checking	\$ 50,643.77
High Country Savings	22,507.10
Accounts Receivable	<u>2,700.00</u>

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
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Long-Term Liabilities

Total Long-Term Liabilities	0.00
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Total Liabilities

	0.00
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Equity

Equity	\$ 55,106.77
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Net Income(Loss)	20,744.10
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Total Equity	75,850.87
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Total Liabilities & Equity

	75,850.87
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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	<u>2,272.62</u>	<u>3.33</u>
Total Sales	<u>15,329.10</u>	<u>28,059.81</u>
Cost of Goods Sold		
Landscaping	650.00	4,125.00
Snow Removal	<u>0.00</u>	<u>450.00</u>
Total Cost of Goods Sold	<u>650.00</u>	<u>4,575.00</u>
Gross Profit	<u>14,679.10</u>	<u>23,484.81</u>
Operating Expenses		
Insurance	0.00	1,830.00
Licenses & Permits	0.00	40.00
Property Taxes	0.00	21.18
Common Area Electric	11.77	72.19
Common Area Watering	<u>419.68</u>	<u>777.34</u>
Total Operating Expenses	<u>431.45</u>	<u>2,740.71</u>
Operating Income (Loss)	<u>14,247.65</u>	<u>20,744.10</u>
Other Income (Expenses)		
Total Other Income (Expenses)	<u>0.00</u>	<u>0.00</u>
Net Income (Loss) Before Taxes	<u>14,247.65</u>	<u>20,744.10</u>
Net Income (Loss)	<u>\$ 14,247.65</u>	<u>\$ 20,744.10</u>

Cottonwood Green Association, Inc.
General Ledger - Separate Debits and Credits

June 1, 2017 - June 30, 2017

Date	Reference	Journal	Description	Beginning Balance	Debit	Credit	Period End Balance
1010 High Country Checking				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 1010		<u>2,228.91</u>	<u>1,081.45</u>	<u>50,643.77</u>
1012 High Country Savings				22,506.91			
06/30/17			Interest Income		0.19		
			Totals for 1012		<u>0.19</u>	<u>0.00</u>	<u>22,507.10</u>
1100 Accounts 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 1100		<u>15,928.50</u>	<u>2,528.50</u>	<u>2,700.00</u>
3010 Equity				(55,106.77)			
			Totals for 3010		<u>0.00</u>	<u>0.00</u>	<u>(55,106.77)</u>
4010 Assessment				(15,000.00)			
06/30/17	99.01		Adj A/R			13,056.48	
			Totals for 4010		<u>0.00</u>	<u>13,056.48</u>	<u>(28,056.48)</u>
4050 Interest Income				2,269.29			
06/30/17			Interest Income			0.60	
06/30/17	99.01		Adj A/R			2,272.02	
			Totals for 4050		<u>0.00</u>	<u>2,272.62</u>	<u>(3.33)</u>
5010.1 Landscaping				3,475.00			
06/02/17			Altamont Landscaping		650.00		
			Totals for 5010.1		<u>650.00</u>	<u>0.00</u>	<u>4,125.00</u>
5010.2 Snow Removal				450.00			
			Totals for 5010.2		<u>0.00</u>	<u>0.00</u>	<u>450.00</u>
6120 Insurance				1,830.00			
			Totals for 6120		<u>0.00</u>	<u>0.00</u>	<u>1,830.00</u>
6180.1 Licenses & Permits				40.00			
			Totals for 6180.1		<u>0.00</u>	<u>0.00</u>	<u>40.00</u>
6180.2 Property Taxes				21.18			
			Totals for 6180.2		<u>0.00</u>	<u>0.00</u>	<u>21.18</u>

Cottonwood Green Association, Inc.
General Ledger - Separate Debits and Credits

June 1, 2017 - June 30, 2017

Date	Reference	Journal Description	Beginning Balance	Debit	Credit	Period End Balance
6340.1 Common Area Electric			60.42			
06/29/17		Xcel Energy		11.77		
		Totals for 6340.1		<u>11.77</u>	<u>0.00</u>	<u>72.19</u>
6340.2 Common Area Watering			357.66			
06/20/17		City of Salida		419.68		
		Totals for 6340.2		<u>419.68</u>	<u>0.00</u>	<u>777.34</u>
		Report Total				<u>0.00</u>
Net Profit/(Loss)						
Current Period		<u>14,247.65</u>				
Year-to-Date		<u>20,744.10</u>				

Distribution count = 27

Cottonwood Green Association, Inc.
Bank Account Reconciliation Worksheet

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

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
			Beginning Bank Balance	49,496.31
Cleared Deposits & Additions				
	06/15/17	1100	3577	300.00
	06/15/17	1100	1350	300.00
	06/19/17	1100	3705	100.00
	06/22/17	1100	1018	628.50
	06/29/17	1100	1446	300.00
	06/30/17		Interest Income	0.41
	06/07/17	1100	1079	300.00
Cordova	06/09/17	1100	1624	300.00
			Total	<u>2,228.91</u>
			Statement Total	<u>2,228.91</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
	06/02/17	5010.1	Altamont Landscaping	650.00
	06/20/17	6340.2	City of Salida	419.68
	06/29/17	6340.1	Xcel Energy	11.77
			Total	<u>1,081.45</u>
			Statement Total	<u>1,081.45</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>50,643.77</u></u>
Reconciled Bank Information				
			Ending Bank Balance	50,643.77
Open Deposits & Additions				
			Total	<u>0.00</u>
Open Checks & Payments				
			Total	<u>0.00</u>
			Reconciled Bank Balance	<u><u>50,643.77</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	50,643.77
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>50,643.77</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	49,496.31
			+ Cleared Deposits & Additions	2,228.91
			- Cleared Checks & Payments	<u>1,081.45</u>
			Ending Bank Balance	50,643.77
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>0.00</u>
			Reconciled Bank Balance	<u><u>50,643.77</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	50,643.77

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 Adjustments	0.00
			Adjusted General Ledger Balance	<u>50,643.77</u>
			Unreconciled Amount	<u>0.00</u>

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