

COMPILED FINANCIAL STATEMENTS  
OF  
COLUMBIA COMMUNITY LAND TRUST

MAY 31, 2019

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BEARD-BOEHMER & ASSOCIATES, PC  
CERTIFIED PUBLIC ACCOUNTANTS  
COLUMBIA, MISSOUR

June 4, 2019

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Columbia Community Land Trust

Management is responsible for the accompanying financial statements of Columbia Community Land Trust (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets—modified cash basis as of May 31, 2019 and 2018 and the related statement of revenue and expense—modified cash basis for the month and five months then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash 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 management. 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 modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Columbia Community Land Trust.

*Beard-Boehmer & Associates, PC*

Beard-Boehmer & Associates, PC  
Columbia, MO

# Columbia Community Land Trust

## STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

As of May 31, 2019

	TOTAL	
	AS OF MAY 31, 2019	AS OF MAY 31, 2018 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Providence Bank	16,703.92	22,733.52
Providence Bank - Ground Lease Fees	2,940.00	40.00
<b>Total Bank Accounts</b>	<b>\$19,643.92</b>	<b>\$22,773.52</b>
<b>Total Current Assets</b>	<b>\$19,643.92</b>	<b>\$22,773.52</b>
Fixed Assets		
Land Purchases		
Lynn Cottages Land	82,365.92	45,000.00
<b>Total Land Purchases</b>	<b>82,365.92</b>	<b>45,000.00</b>
<b>Total Fixed Assets</b>	<b>\$82,365.92</b>	<b>\$45,000.00</b>
<b>TOTAL ASSETS</b>	<b>\$102,009.84</b>	<b>\$67,773.52</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
<b>Total Liabilities</b>		
Equity		
Net Assets	103,393.26	230,626.16
Net Revenue	-1,383.42	-162,852.64
<b>Total Equity</b>	<b>\$102,009.84</b>	<b>\$67,773.52</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$102,009.84</b>	<b>\$67,773.52</b>

**Note**

See Accountants' Compilation Report

# Columbia Community Land Trust

## STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS

May 2019

	TOTAL		
	MAY 2019	MAY 2018 (PY)	JAN - MAY, 2019 (YTD)
Revenue			
Donations	142.00	20.00	3,412.85
Ground Lease Fees	320.00	40.00	1,120.00
Home sales proceeds		234,000.00	
Unapplied Cash Payment Revenue	0.00		20.00
<b>Total Revenue</b>	<b>\$462.00</b>	<b>\$234,060.00</b>	<b>\$4,552.85</b>
Cost of Goods Sold			
Cost of Homes Sold		301,687.57	
Lease Subsidy		46,800.00	
Settlement and Commission Charges		15,504.00	
<b>Total Cost of Goods Sold</b>	<b>\$0.00</b>	<b>\$363,991.57</b>	<b>\$0.00</b>
<b>GROSS PROFIT</b>	<b>\$462.00</b>	<b>\$ -129,931.57</b>	<b>\$4,552.85</b>
Expenditures			
Advertising & Marketing			13.74
Client Assistance			2,160.18
Construction Costs - Unsold		-61,217.87	
Insurance		750.00	800.00
Interest Expense		204.32	
Professional Services			
Accounting fees	300.00	450.00	750.00
Legal Fees	709.50	798.00	1,247.00
<b>Total Professional Services</b>	<b>1,009.50</b>	<b>1,248.00</b>	<b>1,997.00</b>
Repairs & Maintenance	525.00	86.99	965.35
Unapplied Cash Bill Payment Expenditure			0.00
<b>Total Expenditures</b>	<b>\$1,534.50</b>	<b>\$ -58,928.56</b>	<b>\$5,936.27</b>
<b>NET OPERATING REVENUE</b>	<b>\$ -1,072.50</b>	<b>\$ -71,003.01</b>	<b>\$ -1,383.42</b>
<b>NET REVENUE</b>	<b>\$ -1,072.50</b>	<b>\$ -71,003.01</b>	<b>\$ -1,383.42</b>

**Note**

See Accountants' Compilation Report