

COMPILED FINANCIAL STATEMENTS  
OF  
COLUMBIA COMMUNITY LAND TRUST

DECEMBER 31, 2023

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BEARD & ASSOCIATES, PC  
CERTIFIED PUBLIC ACCOUNTANTS  
COLUMBIA, MISSOURI

February 19, 2024

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 financial position as of December 31, 2023 and 2022 and the related statement of activities for the month and year ended. 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.

Management has elected to omit substantially all disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows 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, the 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 & Associates, PC*

Beard & Associates, PC  
Columbia, MO

# Columbia Community Land Trust Statement of Financial Position

As of December 31, 2023

	<b>Total</b>	
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
First Mid Bank & Trust	6,045.58	109,057.50
First Mid Bank & Trust - Ground Lease Fees	6,709.02	23,276.20
First Mid Bank & Trust MMDA	90,990.55	0.00
<b>Total Bank Accounts</b>	<b>\$ 103,745.15</b>	<b>\$ 132,333.70</b>
<b>Accounts Receivable</b>		
Accounts Receivable (A/R)	1,100.00	640.00
<b>Total Accounts Receivable</b>	<b>\$ 1,100.00</b>	<b>\$ 640.00</b>
<b>Other Current Assets</b>		
Prepaid Expenses	10,771.23	7,945.58
<b>Total Other Current Assets</b>	<b>\$ 10,771.23</b>	<b>\$ 7,945.58</b>
<b>Total Current Assets</b>	<b>\$ 115,616.38</b>	<b>\$ 140,919.28</b>
<b>Fixed Assets</b>		
Land Purchases	294,997.58	294,997.58
<b>Total Fixed Assets</b>	<b>\$ 294,997.58</b>	<b>\$ 294,997.58</b>
<b>TOTAL ASSETS</b>	<b>\$ 410,613.96</b>	<b>\$ 435,916.86</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable (A/P)	92.25	406.25
<b>Total Accounts Payable</b>	<b>\$ 92.25</b>	<b>\$ 406.25</b>
<b>Total Current Liabilities</b>	<b>\$ 92.25</b>	<b>\$ 406.25</b>
<b>Equity</b>		
Net Assets - With Donor Restrictions	294,998.00	294,998.00
Net Assets - Without Restrictions	140,512.61	206,158.55
Net Revenue	-24,988.90	-65,645.94
<b>Total Equity</b>	<b>\$ 410,521.71</b>	<b>\$ 435,510.61</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 410,613.96</b>	<b>\$ 435,916.86</b>

## **Note**

See Accountants' Compilation Report

**Columbia Community Land Trust**  
**Statement of Activities**  
December 2023

	<b>Total</b>		
	Dec 2023	Jan - Dec 2023 (YTD)	Jan - Dec 2022 (PY YTD)
<b>Revenue</b>			
Donations			5,500.00
Donations - InKind	4,548.58	54,582.96	54,582.96
Ground Lease Fees	160.00	8,520.00	8,640.00
Home sales proceeds			135,000.00
Capitalization of CHDO Home Sales			1,000.00
<b>Total Home sales proceeds</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 136,000.00</b>
Services	600.00	600.00	
<b>Total Revenue</b>	<b>\$ 5,308.58</b>	<b>\$ 63,702.96</b>	<b>\$ 204,722.96</b>
<b>Cost of Goods Sold</b>			
Cost of Homes Sold			162,378.34
Lease Subsidy			27,000.00
Settlement and Commission Charges			7,543.00
<b>Total Cost of Goods Sold</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 196,921.34</b>
<b>Gross Profit</b>	<b>\$ 5,308.58</b>	<b>\$ 63,702.96</b>	<b>\$ 7,801.62</b>
<b>Expenditures</b>			
Advertising & Marketing	369.87	369.87	490.32
Bank Charges & Fees	10.00	9.60	
Insurance		2,676.00	-1,295.00
Interest Expense			605.99
Membership Dues & subscriptions			420.00
Office Supplies & Software		1,004.80	922.85
Professional Services			
Accounting fees		1,470.00	1,705.00
Legal Fees	580.50	4,589.50	5,037.00
Professional Fees	3,150.58	12,259.80	7,069.92
<b>Total Professional Services</b>	<b>\$ 3,731.08</b>	<b>\$ 18,319.30</b>	<b>\$ 13,811.92</b>
QuickBooks Payments Fees	9.40	227.58	202.59
Repairs & Maintenance		12,497.30	2,731.56
Salaries - Inkind	4,548.58	54,582.96	54,582.96
Travel			1,038.51
Utilities			-64.14
<b>Total Expenditures</b>	<b>\$ 8,668.93</b>	<b>\$ 89,687.41</b>	<b>\$ 73,447.56</b>
<b>Net Operating Revenue</b>	<b>-\$ 3,360.35</b>	<b>-\$ 25,984.45</b>	<b>-\$ 65,645.94</b>
<b>Other Revenue</b>			
Other Investment Revenue	216.38	995.55	
<b>Total Other Revenue</b>	<b>\$ 216.38</b>	<b>\$ 995.55</b>	<b>\$ 0.00</b>
<b>Net Other Revenue</b>	<b>\$ 216.38</b>	<b>\$ 995.55</b>	<b>\$ 0.00</b>
<b>Net Revenue</b>	<b>-\$ 3,143.97</b>	<b>-\$ 24,988.90</b>	<b>-\$ 65,645.94</b>

**Note**

See Accountants' Compilation Report