

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

DECEMBER 31, 2017



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

January 4, 2018

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 December 31, 2017, and the related statement of revenue and expense—modified cash basis for the month and year 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

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Columbia, MO

Columbia Community Land Trust

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

As of December 31, 2017

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Providence Bank	41,236.68
Total Bank Accounts	\$41,236.68
Total Current Assets	\$41,236.68
Fixed Assets	
Land Purchases	
Lynn Cottages Land	45,000.00
Total Land Purchases	45,000.00
Total Fixed Assets	\$45,000.00
TOTAL ASSETS	\$86,236.68
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
Notes Payable - Providence Bank	
NP - Providence Bank #107	24,828.18
NP - Providence Bank #109	11,352.02
NP - Providence Bank #111	8,003.20
NP - Providence Bank #113	12,142.33
Total Notes Payable - Providence Bank	56,325.73
NP - City of Columbia	40,000.00
Total Long-Term Liabilities	\$96,325.73
Total Liabilities	\$96,325.73
Equity	
Net Assets	
Net Revenue	-10,089.05
Total Equity	\$ -10,089.05
TOTAL LIABILITIES AND EQUITY	\$86,236.68

Note

See Accountants' Compilation Report

Columbia Community Land Trust

STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS

December 2017

	TOTAL	
	DEC 2017	JAN - DEC 2017 (YTD)
Revenue		
Conference Income		4,750.00
Donations	95.00	1,595.00
Donations - InKind		45,000.00
Government Grants	99,015.24	198,461.80
Private Grants		2,000.00
Total Revenue	\$99,110.24	\$251,806.80
GROSS PROFIT	\$99,110.24	\$251,806.80
Expenditures		
Advertising & Marketing	408.94	408.94
Bank Charges & Fees		1,503.52
Conference Expense		2,415.80
Construction Costs	153,251.61	240,715.21
Insurance		4,857.00
Legal & Professional Services	150.00	9,683.00
Office Supplies & Software		40.65
Purchases	190.00	190.00
Taxes & Licenses		11.25
Travel		2,070.48
Total Expenditures	\$154,000.55	\$261,895.85
NET OPERATING REVENUE	\$ -54,890.31	\$ -10,089.05
NET REVENUE	\$ -54,890.31	\$ -10,089.05

Note

See Accountants' Compilation Report