

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

FEBRUARY 28, 2018

*
* *
* * *
* * * *
* * * * *
* * * * *
* * * * *
* * * * *
* * * *
* * *
* *
*

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

March 9, 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 February 28, 2018, and the related statement of revenue and expense—modified cash basis for the month and two 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 February 28, 2018

| | TOTAL |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| Providence Bank | 41,093.98 |
| Total Bank Accounts | \$41,093.98 |
| Total Current Assets | \$41,093.98 |
| Fixed Assets | |
| Land Purchases | |
| Lynn Cottages Land | 45,000.00 |
| Total Land Purchases | 45,000.00 |
| Total Fixed Assets | \$45,000.00 |
| Other Assets | |
| Construction in Process - Prior Year | 240,715.21 |
| Total Other Assets | \$240,715.21 |
| TOTAL ASSETS | \$326,809.19 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Long-Term Liabilities | |
| Notes Payable - Providence Bank | |
| NP - Providence Bank #107 | 55,807.11 |
| NP - Providence Bank #109 | 30,046.19 |
| NP - Providence Bank #111 | 29,340.11 |
| NP - Providence Bank #113 | 41,503.15 |
| Total Notes Payable - Providence Bank | 156,696.56 |
| NP - City of Columbia | 40,000.00 |
| Total Long-Term Liabilities | \$196,696.56 |
| Total Liabilities | \$196,696.56 |
| Equity | |
| Net Assets | 230,626.16 |
| Net Revenue | -100,513.53 |
| Total Equity | \$130,112.63 |
| TOTAL LIABILITIES AND EQUITY | \$326,809.19 |

Note

See Accountants' Compilation Report

Columbia Community Land Trust

STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS

February 2018

| | TOTAL | |
|------------------------------------|----------------------|-----------------------|
| | FEB 2018 | JAN - FEB, 2018 (YTD) |
| Revenue | | |
| Donations | | 25.49 |
| Government Grants | 465.26 | 465.26 |
| Total Revenue | \$465.26 | \$490.75 |
| GROSS PROFIT | \$465.26 | \$490.75 |
| Expenditures | | |
| Advertising & Marketing | 160.27 | 160.27 |
| Construction Costs | 44,986.04 | 100,370.83 |
| Interest Expense | 168.19 | 168.19 |
| Professional Services | | |
| Accounting fees | 300.00 | 300.00 |
| Total Professional Services | 300.00 | 300.00 |
| Purchases | 4.99 | 4.99 |
| Total Expenditures | \$45,619.49 | \$101,004.28 |
| NET OPERATING REVENUE | \$ -45,154.23 | \$ -100,513.53 |
| NET REVENUE | \$ -45,154.23 | \$ -100,513.53 |

Note

See Accountants' Compilation Report