

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

AUGUST 31, 2018

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

September 7, 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 August 31, 2018, and the related statement of revenue and expense—modified cash basis for the month and eight 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 REVENUE AND EXPENSES - MODIFIED CASH BASIS

August 2018

	TOTAL	
	AUG 2018	JAN - AUG, 2018 (YTD)
Revenue		
Donations		1,837.91
Donations - InKind	22,182.96	37,365.92
Government Grants		47,026.20
Ground Lease Fees	340.00	820.00
Home sales proceeds		468,000.00
Capitalization of CHDO Home Sales	1,000.00	2,000.00
Total Home sales proceeds	1,000.00	470,000.00
Total Revenue	\$23,522.96	\$557,050.03
Cost of Goods Sold		
Cost of Homes Sold		544,523.38
Lease Subsidy		93,600.00
Settlement and Commission Charges		30,703.80
Total Cost of Goods Sold	\$0.00	\$668,827.18
GROSS PROFIT	\$23,522.96	\$ -111,777.15
Expenditures		
Advertising & Marketing		1,436.17
Conference Expense		590.00
Construction Costs - Unsold		6,468.62
Insurance		1,478.00
Interest Expense		645.45
Membership Dues & subscriptions		100.00
Office Supplies & Software	430.00	430.00
Professional Services		
Accounting fees	150.00	1,200.00
Legal Fees	630.00	1,428.00
Total Professional Services	780.00	2,628.00
Purchases		4.99
Repairs & Maintenance	455.00	641.99
Taxes & Licenses	11.25	11.25
Travel		774.80
Total Expenditures	\$1,676.25	\$15,209.27
NET OPERATING REVENUE	\$21,846.71	\$ -126,986.42
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Note

See Accountants' Compilation Report

Columbia Community Land Trust

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