

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

OCTOBER 31, 2019

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

November 5, 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 October 31, 2019 and 2018 and the related statement of revenue and expense—modified cash basis for the month and ten 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 October 31, 2019

	TOTAL	
	AS OF OCT 31, 2019	AS OF OCT 31, 2018 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Providence Bank	10,972.07	17,721.44
Providence Bank - Ground Lease Fees	4,600.00	1,400.00
Total Bank Accounts	\$15,572.07	\$19,121.44
Total Current Assets	\$15,572.07	\$19,121.44
Fixed Assets		
Land Purchases	144,747.58	82,365.92
Total Fixed Assets	\$144,747.58	\$82,365.92
TOTAL ASSETS	\$160,319.65	\$101,487.36
LIABILITIES AND EQUITY		
Liabilities		
Long-Term Liabilities		
NP - City of Columbia	20,043.62	0.00
Total Long-Term Liabilities	\$20,043.62	\$0.00
Total Liabilities	\$20,043.62	\$0.00
Equity		
Net Assets	103,393.26	230,626.16
Net Revenue	36,882.77	-129,138.80
Total Equity	\$140,276.03	\$101,487.36
TOTAL LIABILITIES AND EQUITY	\$160,319.65	\$101,487.36

Note

See Accountants' Compilation Report

Columbia Community Land Trust

STATEMENT OF REVENUE AND EXPENSES - MODIFIED CASH BASIS

October 2019

	TOTAL	
	OCT 2019	JAN - OCT, 2019 (YTD)
Revenue		
Donations		3,538.19
Donations - InKind		62,381.66
Government Grants	23,957.90	50,000.00
Ground Lease Fees	400.00	2,760.00
Home sales proceeds		
Capitalization of CHDO Home Sales		2,000.00
Total Home sales proceeds		2,000.00
Unapplied Cash Payment Revenue	0.00	40.00
Total Revenue	\$24,357.90	\$120,719.85
GROSS PROFIT	\$24,357.90	\$120,719.85
Expenditures		
Advertising & Marketing	118.34	132.08
Client Assistance		2,160.18
Conference Expense	62.11	62.11
Construction Costs - Unsold	44,001.52	70,043.62
Insurance	24.00	1,553.00
Office Supplies & Software		755.00
Professional Services		
Accounting fees	150.00	1,500.00
Legal Fees		2,276.00
Professional Fees		64.50
Total Professional Services	150.00	3,840.50
Purchases		997.50
Repairs & Maintenance	525.00	3,275.35
Taxes & Licenses		10.50
Travel		1,007.24
Unapplied Cash Bill Payment Expenditure		0.00
Total Expenditures	\$44,880.97	\$83,837.08
NET OPERATING REVENUE	\$ -20,523.07	\$36,882.77
NET REVENUE	\$ -20,523.07	\$36,882.77

Note

See Accountants' Compilation Report

