

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

MAY 31, 2022

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

June 14, 2022

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 May 31, 2022 and 2021 and the related statement of activities for the month and five months then 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-Boehmer & Associates, PC
Columbia, MO

Columbia Community Land Trust
Statement of Financial Position
As of May 31, 2022

	Total	
	As of May 31, 2022	As of May 31, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
First Mid Bank & Trust	110,964.72	102,951.63
First Mid Bank & Trust - Ground Lease Fees	18,319.45	11,401.76
Total Bank Accounts	\$ 129,284.17	\$ 114,353.39
Accounts Receivable		
Accounts Receivable (A/R)	640.00	280.00
Total Accounts Receivable	\$ 640.00	\$ 280.00
Other Current Assets		
Prepaid Insurance	1,884.93	1,884.93
Undeposited Funds	0.00	40.00
Total Other Current Assets	\$ 1,884.93	\$ 1,924.93
Total Current Assets	\$ 131,809.10	\$ 116,558.32
Fixed Assets		
Land Purchases	294,997.58	264,997.58
Total Fixed Assets	\$ 294,997.58	\$ 264,997.58
Other Assets		
Construction in Process	0.00	571,123.19
Total Other Assets	\$ 0.00	\$ 571,123.19
TOTAL ASSETS	\$ 426,806.68	\$ 952,679.09
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	366.25	1,099.00
Total Accounts Payable	\$ 366.25	\$ 1,099.00
Total Current Liabilities	\$ 366.25	\$ 1,099.00
Long-Term Liabilities		
Notes Payable - Central Bank	0.00	113,123.87
Notes Payable - Providence Bank	0.00	0.00
NP - Providence 82067	0.00	44,900.04
NP - Providence 82068	0.00	51,764.77
NP - Providence 82069	0.00	46,789.72
NP - Providence 82070	0.00	52,393.14
NP - Providence 82071	0.00	33,943.53
Total Notes Payable - Providence Bank	\$ 0.00	\$ 229,791.20
Total Long-Term Liabilities	\$ 0.00	\$ 342,915.07
Total Liabilities	\$ 366.25	\$ 344,014.07
Equity		
Net Assets - With Donor Restrictions	294,998.00	264,998.00
Net Assets - Without Restrictions	208,043.48	167,115.48
Net Revenue	-76,601.05	176,551.54
Total Equity	\$ 426,440.43	\$ 608,665.02
TOTAL LIABILITIES AND EQUITY	\$ 426,806.68	\$ 952,679.09

Note

See Accountants' Compilation Report

Columbia Community Land Trust
Statement of Activities
 May 2022

	Total		
	May 2022	Jan - May, 2022 (YTD)	Jan - May, 2021 (PY YTD)
Revenue			
Discounts/Refunds Given			336.00
Donations	5,000.00	5,000.00	1,669.05
Donations - InKind	4,548.58	22,742.90	22,742.90
Government Grants			186,272.95
Ground Lease Fees	720.00	3,560.00	1,880.00
Home sales proceeds		135,000.00	
Services			339.55
Total Revenue	\$ 10,268.58	\$ 166,302.90	\$ 213,240.45
Cost of Goods Sold			
Cost of Homes Sold		162,378.34	188.59
Lease Subsidy		27,000.00	
Settlement and Commission Charges		7,543.00	
Total Cost of Goods Sold	\$ 0.00	\$ 196,921.34	\$ 188.59
Gross Profit	\$ 10,268.58	-\$ 30,618.44	\$ 213,051.86
Expenditures			
Advertising & Marketing		142.44	349.95
Insurance	1,862.00	3,159.00	7,867.00
Interest Expense		605.99	191.68
Membership Dues & subscriptions			400.00
Office Supplies & Software			14.00
Professional Services			
Accounting fees	310.00	620.00	620.00
Legal Fees	391.00	2,944.00	1,173.00
Professional Fees		15,000.00	850.00
Total Professional Services	\$ 701.00	\$ 18,564.00	\$ 2,643.00
QuickBooks Payments Fees	17.32	79.34	34.24
Repairs & Maintenance		431.56	2,326.75
Salaries - Inkind	4,548.58	22,742.90	22,742.90
Travel	321.52	321.52	
Utilities		-64.14	
Total Expenditures	\$ 7,450.42	\$ 45,982.61	\$ 36,569.52
Net Operating Revenue	\$ 2,818.16	-\$ 76,601.05	\$ 176,482.34
Other Revenue			
Other Investment Revenue			69.20
Total Other Revenue	\$ 0.00	\$ 0.00	\$ 69.20
Net Other Revenue	\$ 0.00	\$ 0.00	\$ 69.20
Net Revenue	\$ 2,818.16	-\$ 76,601.05	\$ 176,551.54

Note

See Accountants' Compilation Report