

COMPILED FINANCIAL STATEMENTS
OF
COLUMBIA COMMUNITY LAND TRUST

MARCH 31, 2022

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

April 21, 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 March 31, 2022 and 2021 and the related statement of activities for the month and three 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 March 31, 2022

| | Total | |
|--|----------------------|-------------------------|
| | As of Mar 31, 2022 | As of Mar 31, 2021 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| First Mid Bank & Trust | 110,231.73 | 113,835.86 |
| First Mid Bank & Trust - Ground Lease Fees | 16,871.67 | 10,775.86 |
| Total Bank Accounts | \$ 127,103.40 | \$ 124,611.72 |
| Accounts Receivable | | |
| Accounts Receivable (A/R) | 680.00 | 240.00 |
| Total Accounts Receivable | \$ 680.00 | \$ 240.00 |
| Other Current Assets | | |
| Prepaid Insurance | 1,884.93 | 1,884.93 |
| Total Other Current Assets | \$ 1,884.93 | \$ 1,884.93 |
| Total Current Assets | \$ 129,668.33 | \$ 126,736.65 |
| 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 | 383,641.90 |
| Total Other Assets | \$ 0.00 | \$ 383,641.90 |
| TOTAL ASSETS | \$ 424,665.91 | \$ 775,376.13 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable (A/P) | 23.88 | -1.75 |
| Total Accounts Payable | \$ 23.88 | -\$ 1.75 |
| Total Current Liabilities | \$ 23.88 | -\$ 1.75 |
| 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 | 12,347.87 |
| NP - Providence 82068 | 0.00 | 32,116.84 |
| NP - Providence 82069 | 0.00 | 8,383.12 |
| NP - Providence 82070 | 0.00 | 33,554.29 |
| Total Notes Payable - Providence Bank | \$ 0.00 | \$ 86,402.12 |
| Total Long-Term Liabilities | \$ 0.00 | \$ 199,525.99 |
| Total Liabilities | \$ 23.88 | \$ 199,524.24 |
| Equity | | |
| Net Assets - With Donor Restrictions | 294,998.00 | 264,998.00 |
| Net Assets - Without Restrictions | 208,043.48 | 167,115.48 |
| Net Revenue | -78,399.45 | 143,738.41 |
| Total Equity | \$ 424,642.03 | \$ 575,851.89 |
| TOTAL LIABILITIES AND EQUITY | \$ 424,665.91 | \$ 775,376.13 |

Note

See Accountants' Compilation Report

Columbia Community Land Trust
Statement of Activities
March 2022

| | Total | | |
|------------------------------------|--------------------|--------------------------|-----------------------------|
| | Mar 2022 | Jan - Mar, 2022 (YTD) | Jan - Mar, 2021 (PY YTD) |
| Revenue | | | |
| Discounts/Refunds Given | | | 336.00 |
| Donations | | | 1,669.05 |
| Donations - InKind | 4,548.58 | 13,645.74 | 13,645.74 |
| Government Grants | | | 142,180.70 |
| Ground Lease Fees | 720.00 | 2,120.00 | 1,160.00 |
| Home sales proceeds | | 135,000.00 | |
| Services | | | 339.55 |
| Total Revenue | \$ 5,268.58 | \$ 150,765.74 | \$ 159,331.04 |
| Cost of Goods Sold | | | |
| Cost of Homes Sold | 97.89 | 162,378.34 | |
| Lease Subsidy | | 27,000.00 | |
| Settlement and Commission Charges | | 7,543.00 | |
| Total Cost of Goods Sold | \$ 97.89 | \$ 196,921.34 | \$ 0.00 |
| Gross Profit | \$ 5,170.69 | -\$ 46,155.60 | \$ 159,331.04 |
| Expenditures | | | |
| Advertising & Marketing | | 142.44 | 349.95 |
| Insurance | | 198.00 | |
| Interest Expense | -11.66 | 605.99 | |
| Membership Dues & subscriptions | | | 400.00 |
| Office Supplies & Software | | | 7.00 |
| Professional Services | | | |
| Accounting fees | 155.00 | 310.00 | 465.00 |
| Legal Fees | 345.00 | 2,231.00 | 299.00 |
| Professional Fees | | 15,000.00 | 425.00 |
| Total Professional Services | \$ 500.00 | \$ 17,541.00 | \$ 1,189.00 |
| QuickBooks Payments Fees | 17.72 | 47.12 | 20.14 |
| Repairs & Maintenance | 25.63 | 63.56 | 50.00 |
| Salaries - Inkind | 4,548.58 | 13,645.74 | 13,645.74 |
| Total Expenditures | \$ 5,080.27 | \$ 32,243.85 | \$ 15,661.83 |
| Net Operating Revenue | \$ 90.42 | -\$ 78,399.45 | \$ 143,669.21 |
| 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 | \$ 90.42 | -\$ 78,399.45 | \$ 143,738.41 |

Note

See Accountants' Compilation Report