



Board of Directors  
Singletree Property Owners Association, Inc.

February 20, 2015  
Accountant's Compilation Report

We have compiled the accompanying statement of financial position of Singletree Property Owners Association, Inc. as of January 31, 2015 and the related statement of revenues, expenditures and changes in fund balance for the one month period then ended and the accompanying budget of revenues, expenditures and changes in fund balance for calendar year 2015, in accordance with standards established by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As consulting financial managers, we participate in the financial management of the Association. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. We have prepared these financial statements in our capacity as consulting financial managers for the Association.

Our responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

We are not independent from an accounting and auditing perspective with respect to Singletree Property Owners Association, Inc. because we perform certain accounting services that impair our independence.

*Marchetti & Weaver, LLC*

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**SINGLETREE PROPERTY OWNERS ASSOCIATION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**January 31, 2015**

	Rate	1/31/2015 Total	12/31/2014 Total
<b>ASSETS</b>			
<b>Current Assets:</b>			
Alpine Bank Checking - General Operations		54	34
Alpine Bank Money Market	0.30%	119,399	125,189
Alpine Bank Money Market (Restricted for DRC)	0.30%	97,500	109,500
US Bank Money Market	0.15%	115,143	115,128
Alpine Bank Petty Cash		2,000	2,000
<b>Total Cash in Bank</b>		<b>334,095</b>	<b>351,851</b>
<b>Investments</b>			
US Bank CD	0.10%	102,838	102,838
Centennial Bank Money Market	1.01%	209,890	209,712
<b>Total Investments</b>		<b>312,728</b>	<b>312,549</b>
<b>Other Current Assets</b>			
Accounts Receivable		161,351	5,925
Accounts Receivable - Berry Creek Metro		2,940	2,940
Interest Receivable		168	168
Allowance for Doubtful Accounts		(1,575)	(1,575)
Prepaid Expenses		0	2,079
<b>Total Current Assets</b>		<b>809,707</b>	<b>673,938</b>
<b>Total Assets</b>		<b>809,707</b>	<b>673,938</b>
<b>LIABILITIES</b>			
<b>Liabilities:</b>			
Accounts Payable		8,962	6,982
DRC Escrow Deposits		97,500	109,500
<b>Total Liabilities</b>		<b>106,462</b>	<b>116,482</b>
<b>Net Assets:</b>			
Reserved for Legal Expense		200,000	200,000
Reserved for Community Projects		453,245	307,456
Unrestricted		50,000	50,000
<b>Ending Net Assets</b>		<b>703,245</b>	<b>557,456</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>809,707</b>	<b>673,938</b>

See accompanying accountant's report.

Singletree Property Owners Association, Inc.						
Statement of Revenues, Expenditures and Changes in Fund Balance						
Actual and Budget for the Periods Indicated						
Account		2015 YTD				
		1 Month Ended 01/31/15 Actual	1 Month Ended 01/31/15 Budget	Variance Favorable (Unfavor)	12 Months Ending 12/31/15 Budget	2015 Remaining Budget
	<b>Revenues:</b>					
4100	Assessments	157,500	157,500	0	157,500	0
4150	Late Fees	(276)	0	(276)	2,000	2,276
4200	DRC Deposits Forfeited	0	0	0	0	0
4250	Legal Fees Received from Others	0	0	0	0	0
4300	Interest Income	253	67	187	800	547
4400	DRC Review Fees	0	0	0	6,000	6,000
4450	Covenant Violations	300	63	238	750	450
4550	Title Company Statement Fees	500	333	167	4,000	3,500
4650	Misc. Income (Holy Cross Reimbursement)	0	0	0	0	0
4630	BCMD Contribution to Annual Function	0	0	0	7,600	7,600
4710	Admin Fee	350	0	350		(350)
4800	Reimbursement from BCMD for Admin Svcs	0	0	0	19,240	19,240
	<b>Total Revenues</b>	<b>158,628</b>	<b>158,163</b>	<b>465</b>	<b>200,290</b>	<b>41,662</b>
	<b>Expenses:</b>					
5100	Accounting (and Audit when applicable)	3,453	3,125	(328)	15,000	11,548
5200	Admin Support - SPOA	4,943	6,167	1,224	74,000	69,058
5250	Admin Support - DRC	228	417	189	5,000	4,773
5300	Annual Function/Homeowner Relations	0	0	0	16,500	16,500
5400	Board Meeting Expense	43	208	166	2,500	2,457
5800	Architectural Consultant / DRC	1,000	1,000	0	12,000	11,000
5810	DRC Projects Constr Oversight	0	250	250	3,000	3,000
5850	Income Taxes	0	0	0	600	600
5900	Insurance	2,079	2,000	(79)	5,000	2,921
6100	Legal Fees	0	333	333	4,000	4,000
5650	Contributions	0	100	100	500	500
6200	Community Publications	0	0	0	5,500	5,500
6250	Postage	503	583	80	3,500	2,997
6300	Office Supplies & Expenses	535	292	(244)	3,500	2,965
6430	Travel Reimbursement	0	0	0	500	500
6450	Telephone	56	58	2	700	644
3800	Website Design & Maintenance	0	42	42	500	500
6350	Open Space, Trails, Etc.	0	0	0	10,000	10,000
6700	Community Projects	0	0	0	37,990	37,990
	<b>Total Expenses</b>	<b>12,839</b>	<b>14,575</b>	<b>1,736</b>	<b>200,290</b>	<b>187,451</b>
	<b>Revenue over Expenses</b>	<b>145,789</b>	<b>143,588</b>	<b>2,201</b>	<b>0</b>	<b>(145,789)</b>
	Beginning Fund Balance	557,456	555,795	1,661	555,795	
	Spending from Reserves	0	0	0	0	
	<b>Ending Fund Balance</b>	<b>703,245</b>	<b>699,383</b>	<b>3,862</b>	<b>555,795</b>	
	Components of Fund Balance:					
3200	Reserved for Legal Expense	200,000	200,000	0	200,000	
	Reserved for Community Projects	453,245	449,383	3,862	305,795	
	Unrestricted	50,000	50,000	0	50,000	
	<b>Total Fund Balance</b>	<b>703,245</b>	<b>699,383</b>	<b>3,862</b>	<b>555,795</b>	

See accompanying accountant's report.