

Boulder Ridge Homeowners Association
Champaign, Illinois

Compiled Financial Statements – Cash Basis
For the Three Months Ended
December 31, 2023

Boulder Ridge Homeowners Association
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To the Board of Directors
Boulder Ridge Homeowners Association
Champaign, Illinois

Management is responsible for the accompanying financial statements of Boulder Ridge Homeowners Association, which comprise the statements of assets, liabilities, and equity – modified cash basis as of December 31, 2023 and the related statements of revenues and expenses – modified cash basis for the one month and three months then ended, 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 the 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.

The modified cash basis of accounting requires that the Company adjust for changes in accounts payable on interim financial statements. Management has informed us that the Company expenses all purchases as payments are made and does not record changes in accounts payable on interim financial statements in accordance with the modified cash basis of accounting. Management has not determined the effects of these departures on the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with 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 Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Boulder Ridge Homeowners Association.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants
Champaign, Illinois
January 5, 2023

Boulder Ridge Homeowners Association
Statement of Assets, Liabilities and
Equity - Modified Cash Basis
As of December 31, 2023, November 30, 2023 and December 31, 2022

	December 31, 2023	November 30, 2023	December 31, 2022
ASSETS			
Current Assets			
Cash On Hand	\$ 229,022.24	\$ 228,745.01	\$ 199,548.33
Savings	49,573.31	49,577.06	49,633.35
Accounts Receivable: Member Assessments	54,066.26	57,913.36	42,145.51
Total Current Assets	332,661.81	336,235.43	291,327.19
Other Current Assets			
Undeposited Funds	-	-	-
CIB Money Market	153,747.44	153,714.80	153,363.59
Total Other Current Assets	153,747.44	153,714.80	153,363.59
Total Assets	\$ 486,409.25	\$ 489,950.23	\$ 444,690.78
LIABILITIES & EQUITY			
Equity			
Retained Earnings	424,738.08	424,450.02	374,161.54
Net Income	61,671.17	65,500.21	70,529.24
Total Equity	486,409.25	489,950.23	444,690.78
Total Liabilities & Equity	\$ 486,409.25	\$ 489,950.23	\$ 444,690.78

Boulder Ridge Homeowners Association
Statement of Revenues and Expenses - Modified Cash
For the Three Months Ended December 31, 2023

	December 31, 2023	Year-to-Date Dec 2023
Revenues		
Annual Dues Income	\$ -	\$ 72,375.00
Recouped Closing Letter Fees	30.00	70.00
Miscellaneous Income	-	20.00
Interest on Investments	33.89	97.04
Total Revenues	63.89	72,562.04
Gross Profit	63.89	72,562.04
Expenses		
Maintenance		
Lawn Care	1,980.00	5,940.00
Landscape Improvements	-	3,451.00
Total Maintenance	1,980.00	9,391.00
Professional Fees		
Accounting Fees	1,473.87	1,473.87
Total Professional Fees	1,473.87	1,473.87
Taxes		
State Income Tax	26.00	26.00
Total Taxes	26.00	26.00
Total Expense	3,479.87	10,890.87
Net Income	(3,415.98)	61,671.17

See Accountant's Compilation Report