Boulder Ridge Homeowners Association
Champaign, Illinois

Compiled Financial Statements – Cash Basis
For the One Month and Twelve Months then Ended
September 30, 2023

Boulder Ridge Homeowners Association
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KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants

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 September 30, 2023 and the related statements of revenues and expenses – modified cash basis for the one month and twelve 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
July 17, 2025

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

	September 30, 2023	August 31, 2023	September 30, 2022
ASSETS			
Current Assets			
Cash On Hand	$ 190,814.45	$ 191,118.07	$ 167,734.94
Savings	49,587.06	49,590.81	49,647.10
Accounts Receivable: Member Assessments	30,684.92	32,326.30	29,893.10
Total Current Assets	271,086.43	273,035.18	247,275.14
Other Current Assets			
CIB Money Market	153,651.65	153,363.59	153,286.30
Total Other Current Assets	153,651.65	153,363.59	153,286.30
Total Assets	$ 424,738.08	$ 426,398.77	$ 400,561.44
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Payments Received in Advance	-	-	26,399.90
Total Current Liabilities	-	-	26,399.90
Equity			
Retained Earnings	374,161.54	374,161.54	378,837.99
Net Income	50,576.54	52,237.23	(4,676.45)
Total Equity	424,738.08	426,398.77	374,161.54
Total Liabilities & Equity	$ 424,738.08	$ 426,398.77	$ 400,561.44

Boulder Ridge Homeowners Association
Statement of Revenues and Expenses - Modified Cash
For the One Month Ended September 30, 2023

	September 30, 2023	October 1, 2022 - September 30, 2023
Revenues		
Annual Dues Income	$ -	$ 72,032.19
Recouped Closing Letter Fees	30.00	490.00
Late Fees	-	2,115.00
Finance Charges	-	3,924.72
Interest on Investments	289.31	370.31
Total Revenues	319.31	78,932.22
Gross Profit	319.31	78,932.22
Expenses		
Maintenance		
Lawn Care	1,980.00	20,526.00
Total Maintenance	1,980.00	20,526.00
Administration		
Office Supplies	-	15.00
Postage	-	45.00
PO Box Fee	-	226.00
Website	-	912.85
Total Administration	-	1,198.85
Insurance		
Insurance	-	2,454.00
Total Insurance	-	2,454.00
Professional Fees		
Legal Fees	-	561.23
Accounting Fees	-	3,403.60
Tax Preparation	-	180.00
Total Professional Fees	-	4,144.83
Taxes		
Federal Income Tax	-	22.00
State Income Tax	-	10.00
Total Taxes	-	32.00
Total Expense	1,980.00	28,355.68
Net Income	(1,660.69)	50,576.54