

**HACIENDAS DEL CONDE
ASSOCIATION**

**FINANCIAL STATEMENTS
(Tax Basis)**

Year Ended December 31, 2018

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Haciendas Del Conde Association

Management is responsible for the accompanying financial statements of Haciendas Del Conde Association, which comprise the statement of assets, liabilities, and fund balance - tax basis as of December 31, 2018, and the related statement of revenues, expenses, and changes in fund balance - tax basis for the year then ended, and for determining that the tax basis of accounting is an acceptable financial framework. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, fund balance, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

J. Todd Lundering, CPA, PC

Tucson, Arizona
May 15, 2019

HACIENDAS DEL CONDE ASSOCIATION

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - TAX BASIS
December 31, 2018

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Cash:			
Checking and savings accounts	\$ 7,426	\$ 49,454	\$ 56,880
Certificates of deposit	-	101,968	101,968
	<u> </u>	<u> </u>	<u> </u>
 Total assets	 <u>\$ 7,426</u>	 <u>\$ 151,422</u>	 <u>\$ 158,848</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
 Fund balances	 <u>\$ 7,426</u>	 <u>\$ 151,422</u>	 <u>\$ 158,848</u>
 Total liabilities and fund balances	 <u>\$ 7,426</u>	 <u>\$ 151,422</u>	 <u>\$ 158,848</u>

See Accountant's Compilation Report.

HACIENDAS DEL CONDE ASSOCIATION

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES - TAX BASIS
Year Ended December 31, 2018

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Revenues			
Homeowner assessments	\$ 71,245	\$ -	\$ 71,245
Transfer fees	525		525
Interest income		1,389	1,389
Key card income	60		60
	<u>71,830</u>	<u>1,389</u>	<u>73,219</u>
Expenses (See Schedule)	<u>77,289</u>	<u>-</u>	<u>77,289</u>
Excess (deficiency) of revenue over expenses	(5,459)	1,389	(4,070)
Fund balances, beginning of year	62,315	100,603	162,918
Interfund transfers	<u>(49,430)</u>	<u>49,430</u>	<u>-</u>
Fund balance, end of year	<u>\$ 7,426</u>	<u>\$ 151,422</u>	<u>\$ 158,848</u>

See Accountant's Compilation Report.

HACIENDAS DEL CONDE ASSOCIATION

SCHEDULE OF EXPENSES - TAX BASIS

Year Ended December 31, 2018

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Expenses:			
Administration	\$ 9,075		\$ 9,075
Cabana maintenance	5,433		5,433
Cabana improvements	2,569		2,569
Cabana telephone	725		725
Insurance	3,106		3,106
Professional fees	5,044		5,044
Placita landscaping	4,320		4,320
Placita street sweeping	990		990
Placita water	2,477		2,477
Placita maintenance	946		946
Pool service	2,516		2,516
Pool permits	163		163
Pool maintenance	1,012		1,012
Pool supplies	467		467
Landscape-contract	6,780		6,780
Repairs & Maintenance	615		615
Rural Metro	544		544
Social activities	2,530		2,530
Improvements	950		950
Trash collection	21,032		21,032
Miscellaneous	107		107
Gas	348		348
Electricity	4,019		4,019
Water	1,521		1,521
Reserve expenses		-	-
Total Expenses	<u>\$ 77,289</u>	<u>\$ -</u>	<u>\$ 77,289</u>

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