

Towne South Homeowners Association

**Compiled Financial Statements
Unaudited
November 30, 2020**



13014 Butler Crest Drive
St. Louis, MO 63128

Office 314-525-7125
Facsimile 314-525-7126
www.bendercpa.com

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Towne South Homeowners Association
12430 Tesson Terry Rd #125
St Louis, MO 63128

Management is responsible for the accompanying financial statements of Towne South Homeowners Association, which comprise the statement of assets and fund balances – income tax basis as of November 30, 2020, and the related statement of cash receipts, disbursements, and fund balances – income tax basis for the twelve months ending on November 30, 2020, in accordance with income tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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.

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

The accompanying supplementary information contained in the financial statement package is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to our compilation engagement. We do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax 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, capital, revenue 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 Towne South Homeowners Association.

Bender & Company CPAs, P.C.

Bender & Company CPAs, P.C.

January 9, 2021

TOWNE SOUTH HOMEOWNERS ASSOCIATION
STATEMENT OF ASSETS AND FUND BALANCE - Income Tax Basis
November 30, 2020

ASSETS

Checking	\$ 5,441.59
Money Market	\$ 19,103.33
Petty Cash	<u>21.97</u>
Total Assets	<u><u>\$ 24,566.89</u></u>

FUND BALANCE

Fund Balance	<u><u>\$ 24,566.89</u></u>
--------------	----------------------------

See Accountants' Compilation Report

TOWNE SOUTH HOMEOWNERS ASSOCIATION
Statement of Cash Receipts, Disbursements and Fund Balance - Income Tax Basis
For the Twelve Months Ending November 30, 2020

RECEIPTS:

Assessments and Fees from Homeowners	\$ 49,308.79	
Interest Income	17.67	
	17.67	
Total		\$ 49,326.46

DISBURSEMENTS:

Mowing	18,375.00	
Insurance	5,813.00	
Secretarial Fees	4,800.00	
Tree Trimming	3,420.00	
Electric and Street Lighting	3,002.15	
Accounting Fees	1,216.00	
Office Expense	968.66	
Postage	800.60	
Telephone	480.47	
Meeting Room Rental	475.00	
Drainage Basin	325.00	
Liens	194.30	
Board Expenses	155.25	
Legal	107.20	
Web Site	102.59	
Landscaping	54.68	
Bank Service Charges	30.00	
	30.00	
Total		40,319.90
Excess Receipts over Disbursements		\$ 9,006.56
Cash and Fund Balance November 30, 2019		15,560.33
Cash and Fund Balance November 30, 2020		\$ 24,566.89

See Accountants' Compilation Report

**Non-Compiled
Supplementary Information**

TOWNE SOUTH HOMEOWNERS ASSOCIATION
Supplemental Financial Information
As of November 30, 2020

Unpaid Assessments as of November 30, 2020

1985 and prior	\$	50.00
1986		-
1987		-
1988		-
1989		-
1990		-
1991		-
1992		-
1993		-
1994		-
1995		-
1996		-
1997		-
1998		-
1999		-
2000		-
2001		-
2002		-
2003		-
2004		-
2005		50.00
2006		50.00
2007		50.00
2008		50.00
2009		50.00
2010		50.00
2011		50.00
2012		50.00
2013		100.00
2014		200.00
2015		200.00
2016		400.00
2017		200.00
2018		150.00
2019		650.00
2019		800.00
		<u>287.50</u>
	<u>\$</u>	<u>3,437.50</u>

NOTE:

The above amounts are as reported by the Board of Governors without audit or verification with individual property owners. Lien filing fees and interest charges are not included.

See Accountants' Compilation Report