

Homestead in the Willows Homeowners Association
Financial Statement Notes and Supplementary Information
NOVEMBER 2022

Homestead in the Willows Operating Account (Pages 1-3)

The cash balance in the Operating Fund Bank Account is \$366,965.76 as of November 30, 2022. These monies are used to pay the regular operating expenses of the Association and to provide cash flow for Reserve Fund expenditures.

Operating Fund (net) revenues totaled \$2,803.43 during November 2022 which, in addition to Association Dues of \$0.00, included \$810.00 of Advertising, \$350.00 of Transfer Fees and \$1,600.00 in Fines. In addition, there were other (net) revenues/expenses from bank Deposit Errors of \$.00, Late Fees of \$0.00, Pool & Tennis Keys of \$40.00, Pool Rental of \$0.00, Miscellaneous of \$0.00 and Interest Earned of \$3.43.

Operating Fund ordinary expenses totaled \$67,831.96 during November 2022, which included \$32,885.47 for Trash & Utilities, \$18,764.76 for Administrative expenses, \$12,833.96 for Landscape Maintenance, \$2,386.94 for Pool expenses, \$960.83 for Tennis expenses, \$0.00 for Vandalism and \$0.00 for Donations.

Statement of Revenues & Expenses – Actual vs. Budget- Modified Cash Basis (Pages 4-5)

This report reflects YTD 2022 revenues and expenses as compared to the budget.

Homestead in the Willows Reserve Fund (Page 6-8)

The Reserve Fund balance totals \$623,178.91 as of November 30, 2022. This balance includes the Checking Account balance of \$199,329.74, L.T. General Reserve Fund of \$170,185.87 and Fence Fund of \$300,835.90, net of Long-term Liabilities to the Operating Fund total \$47,172.60.

The YTD 2022 Reserve Fund expenditures total \$159,309.20. This includes cash of \$112,136.60 and long-term borrowings from the General fund of \$47,172.60.

HOMESTEAD IN THE WILLOWS HOA
Statement of Assets, Liabilities & Equity- Mod Cash Basis
November 30, 2022

	<u>Nov 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
110 · CSB - Operating	366,965.76
118 · Petty Cash - Administrative	150.00
119 · Petty Cash - Tennis	<u>100.00</u>
Total Checking/Savings	367,215.76
Accounts Receivable	
120 · Accounts Receivable	31,820.08
125 · Advertising Accounts Receivable	<u>3,111.00</u>
Total Accounts Receivable	34,931.08
Other Current Assets	
126 · Prepaid Expenses	16,138.88
1499 · Undeposited Funds	<u>850.00</u>
Total Other Current Assets	<u>16,988.88</u>
Total Current Assets	419,135.72
Fixed Assets	
Land & Improvements	<u>0.00</u>
Total Fixed Assets	0.00
Other Assets	
160 · Due From Reserve Fund	<u>47,172.60</u>
Total Other Assets	<u>47,172.60</u>
TOTAL ASSETS	<u><u>466,308.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>1,820.00</u>
Total Accounts Payable	1,820.00
Other Current Liabilities	
200 · Deferred-2004 Swimteam Payment	11,265.36
210 · Payroll Liabilities	<u>984.92</u>
Total Other Current Liabilities	<u>12,250.28</u>
Total Current Liabilities	<u>14,070.28</u>
Total Liabilities	14,070.28
Equity	
295 · Retained Earnings	187,572.43
Net Income	<u>264,665.61</u>
Total Equity	<u>452,238.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>466,308.32</u></u>

No assurance is provided on these financial statements & substantially all disclosures are omitted.

HOMESTEAD IN THE WILLOWS HOA
Statement of Revenues and Expenses- Modified Cash Basis
For Month and Y-T-D Ending NOVEMBER 30, 2022

	Nov 22	Jan - Nov 22
Ordinary Income/Expense		
Income		
311 · Single Home Assessments	0.00	1,184,202.76
312 · Townhome Assessments	0.00	37,630.00
313 · Associate Memberships	0.00	6,360.00
318 · Late Fees	0.00	2,429.68
321 · Interest Earned	3.43	73.12
331 · Advertising	810.00	14,555.00
351 · Transfer Fees	350.00	11,900.00
355 · Association Fines	1,600.00	6,625.00
356 · Tree Replacement Fund	0.00	3,400.00
361 · Pool & Tennis Keys	40.00	2,820.00
363 · Pool Rental	0.00	385.00
365 · Other Income	0.00	1,786.33
Total Income	2,803.43	1,272,166.89
Gross Profit	2,803.43	1,272,166.89
Expense		
Administrative		
411 · Salary - Business Manager	3,750.00	41,250.00
412 · Temporary Help - Admin	1,188.25	13,301.50
421 · Payroll Taxes (FUTA/SUTA)	32.18	963.59
423 · FICA/Medic.- Employer's Share	971.59	10,845.49
431 · Postage	152.50	3,345.29
432 · Printing/Copying	243.25	3,056.27
433 · Equipment Repair	0.00	1,699.00
434 · Office Supplies	82.09	655.97
435 · Computer Expenses	659.25	7,191.90
436 · Office Cleaning/Snow Shoveli...	65.00	1,253.69
441 · Newsletter - Printing	1,132.13	13,169.43
442 · Newsletter - Delivery	210.00	2,310.00
443 · Newsletter - Bags	0.00	393.19
447 · Annual Meeting Costs	0.00	426.03
451 · Accounting - Audit	0.00	2,900.00
452 · Accounting - Bookkeeper	350.00	1,750.00
455 · Bank Service Charges	6.50	19.50
461 · Legal	0.00	8,407.00
471 · General Insurance	4,164.00	52,576.84
472 · Worker's Compensation	0.00	2,588.00
480 · Bathroom Opening/Closing	3,121.56	3,121.56
483 · Architectural Control	2,373.46	18,282.46
490 · Pool/Tennis Keys	0.00	521.25
494 · Miscellaneous Admin.	13.00	613.44
499 · Bad Debt Expense	250.00	351.07
Total Administrative	18,764.76	190,992.47
Land Maintenance		
512 · Reimbursements	0.00	-5,492.87
513 · Temp Help - Land Maintenance	1,260.00	22,560.00
511 · Salary - Land Maintenance	3,000.00	33,000.00
521 · Non-contract Pruning & Spray...	0.00	1,344.00
541 · Maintenance Contract	5,113.00	57,848.96
551 · R/M - Walkways	581.98	6,839.34
552 · R/M - Trees & Pruning	0.00	39,818.40
553 · Sprinkler Maintenance Contract	0.00	8,748.00
554 · R/M - Sod, RR Ties, Benches	0.00	1,383.78
555 · R/M Sprinkler	1,820.00	61,874.32
561 · Flower Beds	76.08	798.33
562 · Special Projects & Repairs	0.00	160.00
563 · Tree Replacement Expense	0.00	9,230.00
570 · Fence Repairs	745.00	9,259.51
575 · Landscape Miscellaneous	237.90	821.38

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HOMESTEAD IN THE WILLOWS HOA
Statement of Revenues and Expenses- Modified Cash Basis
For Month and Y-T-D Ending NOVEMBER 30, 2022

	Nov 22	Jan - Nov 22
Total Land Maintenance	12,833.96	248,193.15
Pool		
610 · Pool Management Contract	0.00	161,200.00
631 · Pool Supplies - Janitorial	0.00	5,093.42
632 · Pool Supplies - Chemicals	0.00	23,061.31
633 · Pool Supplies - Office	0.00	1,077.04
641 · R/M Pools	0.00	6,589.69
642 · R/M Pool Buildings	365.00	12,560.91
643 · R/M Pool Equipment	0.00	7,753.98
651 · Telephone	328.70	2,330.06
661 · Pool Opening/Closing	1,693.24	9,403.35
672 · Swim Team Funding	0.00	2,000.00
681 · Special Events	0.00	340.00
Total Pool	2,386.94	231,409.76
Tennis		
711 · Salary - Tennis Manager	650.00	7,150.00
731 · Tennis Supplies/Maintenance	0.00	505.71
732 · Cleaning	310.83	3,438.16
733 · Repairs	0.00	183.03
761 · Tennis Program Funding	0.00	994.84
Total Tennis	960.83	12,271.74
Utilities		
811 · Water	0.00	123,403.14
812 · Sewer	7,671.24	10,533.26
813 · Gas	4,876.44	15,783.81
814 · Electric	1,045.56	12,128.93
815 · Phone - Office	92.99	928.90
817 · Trash Removal	19,199.24	114,641.74
Total Utilities	32,885.47	277,419.78
550 · Miscellaneous		
840 · Donations	0.00	3,417.34
845 · Vandalism	0.00	1,320.51
Total 550 · Miscellaneous	0.00	4,737.85
Total Expense	67,831.96	965,024.75
Net Ordinary Income	-65,028.53	307,142.14
Other Income/Expense		
Other Expense		
851 · Reserve Fund Contribution	0.00	71,117.00
Total Other Expense	0.00	71,117.00
Net Other Income	0.00	-71,117.00
Net Income	-65,028.53	236,025.14

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HOMESTEAD IN THE WILLOWS HOA
Statement of Rev & Exp Actual vs Budget- Modified Cash Basis
January through November 2022

	Jan - Nov 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
311 · Single Home Assessments	1,184,202.76	1,185,360.00	-1,157.24
312 · Townhome Assessments	37,630.00	37,630.00	0.00
313 · Associate Memberships	6,360.00	2,314.00	4,046.00
318 · Late Fees	2,429.68	2,544.00	-114.32
321 · Interest Earned	73.12	54.09	19.03
331 · Advertising	14,555.00	9,862.00	4,693.00
351 · Transfer Fees	11,900.00	16,225.00	-4,325.00
355 · Association Fines	6,625.00	13,384.00	-6,759.00
356 · Tree Replacement Fund	3,400.00	0.00	3,400.00
361 · Pool & Tennis Keys	2,820.00	210.00	2,610.00
363 · Pool Rental	385.00	0.00	385.00
365 · Other Income	1,786.33	1,500.00	286.33
Total Income	1,272,166.89	1,269,083.09	3,083.80
Gross Profit	1,272,166.89	1,269,083.09	3,083.80
Expense			
Administrative			
411 · Salary - Business Manager	41,250.00	41,250.00	0.00
412 · Temporary Help - Admin	13,301.50	11,850.00	1,451.50
421 · Payroll Taxes (FUTA/SUTA)	963.59	733.34	230.25
423 · FICA/Medic.- Employer's Share	10,845.49	7,920.00	2,925.49
431 · Postage	3,345.29	1,614.25	1,731.04
432 · Printing/Copying	3,056.27	2,740.66	315.61
433 · Equipment Repair	1,699.00	1,400.00	299.00
434 · Office Supplies	655.97	800.00	-144.03
435 · Computer Expenses	7,191.90	1,611.00	5,580.90
436 · Office Cleaning/Snow Shoveli...	1,253.69	950.00	303.69
437 · Mileage Admin.	0.00	0.00	0.00
438 · Membership Fees	0.00	230.00	-230.00
441 · Newsletter - Printing	13,169.43	12,740.00	429.43
442 · Newsletter - Delivery	2,310.00	2,310.00	0.00
443 · Newsletter - Bags	393.19	400.00	-6.81
447 · Annual Meeting Costs	426.03	500.00	-73.97
451 · Accounting - Audit	2,900.00	2,900.00	0.00
452 · Accounting - Bookkeeper	1,750.00	1,750.00	0.00
455 · Bank Service Charges	19.50	20.00	-0.50
461 · Legal	8,407.00	10,009.00	-1,602.00
471 · General Insurance	52,576.84	62,416.00	-9,839.16
472 · Worker's Compensation	2,588.00	1,770.00	818.00
480 · Bathroom Opening/Closing	3,121.56	3,675.00	-553.44
483 · Architectural Control	18,282.46	9,900.00	8,382.46
490 · Pool/Tennis Keys	521.25	0.00	521.25
494 · Miscellaneous Admin.	613.44	1,773.00	-1,159.56
499 · Bad Debt Expense	351.07	0.00	351.07
Total Administrative	190,992.47	181,262.25	9,730.22
Land Maintenance			
512 · Reimbursements	-5,492.87	0.00	-5,492.87
513 · Temp Help - Land Maintenance	22,560.00	7,800.00	14,760.00
511 · Salary - Land Maintenance	33,000.00	33,000.00	0.00
521 · Non-contract Pruning & Spray...	1,344.00	9,193.23	-7,849.23
541 · Maintenance Contract	57,848.96	58,190.00	-341.04
551 · R/M - Walkways	6,839.34	10,162.99	-3,323.65
552 · R/M - Trees & Pruning	39,818.40	40,462.46	-644.06
553 · Sprinkler Maintenance Contract	8,748.00	16,038.00	-7,290.00
554 · R/M - Sod, RR Ties, Benches	1,383.78	5,186.09	-3,802.31
555 · R/M Sprinkler	61,874.32	36,350.30	25,524.02
561 · Flower Beds	798.33	4,717.46	-3,919.13
562 · Special Projects & Repairs	160.00	3,091.00	-2,931.00
563 · Tree Replacement Expense	9,230.00	7,680.00	1,550.00
570 · Fence Repairs	9,259.51	25,000.00	-15,740.49

No assurance is provided on these financial statements & substantially all disclosures are omitted.

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HOMESTEAD IN THE WILLOWS HOA
Statement of Rev & Exp Actual vs Budget- Modified Cash Basis
January through November 2022

	Jan - Nov 22	Budget	\$ Over Budget
575 · Landscape Miscellaneous	821.38	1,143.56	-322.18
Total Land Maintenance	248,193.15	258,015.09	-9,821.94
Pool			
610 · Pool Management Contract	161,200.00	145,400.00	15,800.00
631 · Pool Supplies - Janitorial	5,093.42	4,750.00	343.42
632 · Pool Supplies - Chemicals	23,061.31	19,628.63	3,432.68
633 · Pool Supplies - Office	1,077.04	2,500.00	-1,422.96
641 · R/M Pools	6,589.69	4,000.00	2,589.69
642 · R/M Pool Buildings	12,560.91	4,000.00	8,560.91
643 · R/M Pool Equipment	7,753.98	6,000.00	1,753.98
644 · R/M Pool Furniture	0.00	2,000.00	-2,000.00
651 · Telephone	2,330.06	1,200.00	1,130.06
661 · Pool Opening/Closing	9,403.35	5,500.00	3,903.35
672 · Swim Team Funding	2,000.00	2,000.00	0.00
681 · Special Events	340.00	100.00	240.00
691 · Miscellaneous - Pool	0.00	500.00	-500.00
Total Pool	231,409.76	197,578.63	33,831.13
Tennis			
711 · Salary - Tennis Manager	7,150.00	7,150.00	0.00
731 · Tennis Supplies/Maintenance	505.71	2,200.00	-1,694.29
732 · Cleaning	3,438.16	3,410.00	28.16
733 · Repairs	183.03	2,000.00	-1,816.97
741 · Keys/Locks	0.00	608.08	-608.08
761 · Tennis Program Funding	994.84	800.00	194.84
Total Tennis	12,271.74	16,168.08	-3,896.34
Utilities			
811 · Water	123,403.14	121,579.25	1,823.89
812 · Sewer	10,533.26	9,781.00	752.26
813 · Gas	15,783.81	7,123.00	8,660.81
814 · Electric	12,128.93	13,744.00	-1,615.07
815 · Phone - Office	928.90	2,970.00	-2,041.10
817 · Trash Removal	114,641.74	105,054.65	9,587.09
Total Utilities	277,419.78	260,251.90	17,167.88
550 · Miscellaneous			
840 · Donations	3,417.34	4,296.00	-878.66
845 · Vandalism	1,320.51	1,000.00	320.51
Total 550 · Miscellaneous	4,737.85	5,296.00	-558.15
Other Exp.			
841 · Income Taxes	0.00	0.00	0.00
Total Other Exp.	0.00	0.00	0.00
Total Expense	965,024.75	918,571.95	46,452.80
Net Ordinary Income	307,142.14	350,511.14	-43,369.00
Other Income/Expense			
Other Expense			
851 · Reserve Fund Contribution	71,117.00	154,646.00	-83,529.00
Total Other Expense	71,117.00	154,646.00	-83,529.00
Net Other Income	-71,117.00	-154,646.00	83,529.00
Net Income	236,025.14	195,865.14	40,160.00

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Homestead in the Willows REPLACEMENT/RESERVE Fund
Statement of Assets, Liab & Equity- Modified Cash Basis
As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Vectra Bank Checking	199,329.74
Total Checking/Savings	199,329.74
Total Current Assets	199,329.74
Other Assets	
L.T. General Reserve Fund	
LPL Fin'I - Bank of East Asia	54.11
LPL Fin'I - Pacific Wester Bank	170,131.76
Total L.T. General Reserve Fund	170,185.87
Fence Fund	
LPL Fin'I - Pacific Wester Bnk	76,423.30
LPL Fin'I - Bank of East Asia.	224,412.60
Total Fence Fund	300,835.90
Total Other Assets	471,021.77
TOTAL ASSETS	670,351.51
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Due to Operating Fund	47,172.60
Total Long Term Liabilities	47,172.60
Total Liabilities	47,172.60
Equity	
Retained Earnings	710,548.79
Net Income	-87,369.88
Total Equity	623,178.91
TOTAL LIABILITIES & EQUITY	670,351.51

Homestead in the Willows REPLACEMENT/RESERVE Fund
Statement of Revenues and Expenses- Modified Cash Basis
For Month and Y-T-D Ending OCTOBER 31, 2022

	Nov 22	Jan - Nov ...
Income		
Reserve Fund Contrib - Gen...	0.00	71,117.00
Interest Income	822.32	822.32
Total Income	822.32	71,939.32
Expense		
Pool Expenses	0.00	36,966.02
Landscape Expenses	0.00	90,302.10
Business Office Expenses	0.00	18,277.08
Tennis Expenses	0.00	13,731.00
Bank Charges	3.00	33.00
Total Expense	3.00	159,309.20
Net Income	819.32	-87,369.88

HOMESTEAD IN THE WILLOWS
2022 RESERVE FUND EXPENDITURES- Modified Cash Basis
(AS OF NOVEMBER 2022)

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
POOL EXPENSES		
FEB	50% deposit for Secure Access System	\$ 13,752.50
MAY	Front Range Recreation	\$ 7,463.28
AUG	Saddlerock Security	\$ 15,750.24
		<u>\$ 36,966.02</u>
LANDSCAPE EXPENSES		
JAN	Go Play, Inc.	\$ 33,420.10
APRIL	Gregorio Arias	\$ 2,680.00
JULY	Go Play, Inc.	\$ 33,420.10
AUG	Water Ketch Sprinkler	\$ 15,273.68
SEP	Reimburse Oper Fund - Gregorio Arias & Other	\$ 5,508.22
		<u>\$ 90,302.10</u>
BUSINESS OFFICE		
MAY	N Pool remodel, painting W Pool, Water Ketch	\$ 12,709.54
JULY	Water Ketch - sprinkler	\$ 3,319.54
AUG	Power Enterprises LLC	\$ 2,248.00
		<u>\$ 18,277.08</u>
TENNIS EXPENSES		
JULY	LER Specialty Contractos - South Court resurfacing	\$ 13,731.00
		<u>\$ 13,731.00</u>
BANK CHARGES		
	YEAR-TO-DATE	\$ 33.00
TOTAL RESERVE FUND EXPENSES		
		<u>\$ 159,309.20</u>

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