

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

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

The cash balance in the Operating Fund Bank Account totals \$549,989.56 as of September 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 \$8,562.61 during September 2022 which, in addition to Association Dues of \$991.06, included \$3,623.00 of Advertising, \$1,050.00 of Transfer Fees and \$900.00 in Fines. In addition, there were other (net) revenues/expenses from bank Deposit Errors of \$.00, Late Fees of \$103.64, Pool & Tennis Keys of \$140.00, Pool Rental of \$385.00, Miscellaneous of \$1,364.97 and Interest Earned of \$4.94.

Operating Fund expenses totaled \$86,782.87 during September 2022, which included \$12,778.53 for Trash & Utilities, \$14,173.91 for Administrative expenses, \$22,042.97 for Landscape Maintenance, \$35,837.43 for Pool expenses, \$980.03 for Tennis expenses, \$0.00 for Vandalism and \$970.00 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 \$855,689.59 as of September 30, 2022. This balance includes the Checking Account balance of \$199,335.74, Accrued Interest of \$168.17, L.T. General Reserve Fund of \$170,037.11 and Fence Fund of \$299,994.17, Long-term Receivable from the Operating Fund of \$233,327.00, net of Long-term Liabilities to the Operating Fund total \$47,172.60.

The YTD 2022 Reserve Fund expenditures total \$159,303.20. This includes cash of \$106,619.38 and long-term borrowings from the General Fund of \$47,172.60.

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

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

	<u>Sep 30, 22</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
110 · CSB - Operating	549,989.56
118 · Petty Cash - Administrative	150.00
119 · Petty Cash - Tennis	100.00
Total Checking/Savings	<u>550,239.56</u>
Accounts Receivable	
120 · Accounts Receivable	2,846.03
125 · Advertising Accounts Receivable	3,121.00
Total Accounts Receivable	<u>5,967.03</u>
Other Current Assets	
126 · Prepaid Expenses	16,138.88
Total Other Current Assets	<u>16,138.88</u>
Total Current Assets	<u>572,345.47</u>
Fixed Assets	
Land & Improvements	0.00
Total Fixed Assets	<u>0.00</u>
Other Assets	
160 · Due From Reserve Fund	47,172.60
Total Other Assets	<u>47,172.60</u>
<b>TOTAL ASSETS</b>	<b><u>619,518.07</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	2,234.50
Total Accounts Payable	<u>2,234.50</u>
Other Current Liabilities	
200 · Deferred-2004 Swimteam Payment	11,265.36
210 · Payroll Liabilities	0.01
220 · Due to Reserve Fund	233,327.00
Total Other Current Liabilities	<u>244,592.37</u>
Total Current Liabilities	<u>246,826.87</u>
Total Liabilities	246,826.87
Equity	
296 · Distributions to Reserve Fund	-294,444.00
295 · Retained Earnings	177,572.43
Net Income	489,562.77
Total Equity	<u>372,691.20</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>619,518.07</u></b>

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 SEPTEMBER 30, 2022**

	Sep 22	Jan - Sep 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
311 · Single Home Assessments	991.06	1,184,202.76
312 · Townhome Assessments	0.00	37,630.00
313 · Associate Memberships	0.00	6,360.00
318 · Late Fees	103.64	2,429.68
321 · Interest Earned	4.94	65.44
331 · Advertising	3,623.00	12,025.00
351 · Transfer Fees	1,050.00	11,200.00
355 · Association Fines	900.00	4,275.00
356 · Tree Replacement Fund	0.00	3,400.00
361 · Pool & Tennis Keys	140.00	2,780.00
363 · Pool Rental	385.00	385.00
365 · Other Income	1,364.97	1,786.33
<b>Total Income</b>	<b>8,562.61</b>	<b>1,266,539.21</b>
<b>Gross Profit</b>	<b>8,562.61</b>	<b>1,266,539.21</b>
<b>Expense</b>		
<b>Administrative</b>		
411 · Salary - Business Manager	3,750.00	33,750.00
412 · Temporary Help - Admin	1,425.00	10,595.75
421 · Payroll Taxes (FUTA/SUTA)	67.23	897.68
423 · FICA/Medic.- Employer's Share	1,240.83	8,680.68
431 · Postage	205.49	3,184.94
432 · Printing/Copying	195.39	2,627.07
433 · Equipment Repair	800.00	1,699.00
434 · Office Supplies	77.18	573.88
435 · Computer Expenses	1,054.69	5,846.95
436 · Office Cleaning/Snow Shoveli...	641.89	1,174.69
441 · Newsletter - Printing	979.96	10,431.31
442 · Newsletter - Delivery	210.00	1,890.00
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	1,400.00
455 · Bank Service Charges	0.00	13.00
461 · Legal	-12.00	7,899.50
471 · General Insurance	0.00	48,412.84
472 · Worker's Compensation	588.00	2,618.00
483 · Architectural Control	2,014.00	13,229.50
490 · Pool/Tennis Keys	521.25	521.25
494 · Miscellaneous Admin.	65.00	600.44
499 · Bad Debt Expense	0.00	101.07
<b>Total Administrative</b>	<b>14,173.91</b>	<b>159,866.77</b>
<b>Land Maintenance</b>		
512 · Reimbursements	-5,508.22	-5,508.22
513 · Temp Help - Land Maintenance	4,860.00	17,820.00
511 · Salary - Land Maintenance	3,000.00	27,000.00
521 · Non-contract Pruning & Spray...	0.00	1,344.00
541 · Maintenance Contract	5,317.52	41,913.83
551 · R/M - Walkways	554.31	5,668.83
552 · R/M - Trees & Pruning	0.00	30,819.40
553 · Sprinkler Maintenance Contract	0.00	6,561.00
554 · R/M - Sod, RR Ties, Benches	453.78	1,383.78
555 · R/M Sprinkler	13,017.76	56,125.64
561 · Flower Beds	347.82	722.25
562 · Special Projects & Repairs	0.00	160.00
563 · Tree Replacement Expense	0.00	9,230.00
570 · Fence Repairs	0.00	8,514.51
575 · Landscape Miscellaneous	0.00	527.58
<b>Total Land Maintenance</b>	<b>22,042.97</b>	<b>202,282.60</b>

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

	Sep 22	Jan - Sep 22
<b>Pool</b>		
610 - Pool Management Contract	27,940.00	153,930.00
631 - Pool Supplies - Janitorial	0.00	1,173.42
632 - Pool Supplies - Chemicals	3,922.33	22,166.28
633 - Pool Supplies - Office	62.90	949.99
641 - R/M Pools	2,615.64	6,589.69
642 - R/M Pool Buildings	650.09	8,509.91
643 - R/M Pool Equipment	0.00	7,001.72
651 - Telephone	276.81	1,871.01
661 - Pool Opening/Closing	29.66	2,419.66
672 - Swim Team Funding	0.00	2,000.00
681 - Special Events	340.00	340.00
<b>Total Pool</b>	<b>35,837.43</b>	<b>206,951.68</b>
<b>Tennis</b>		
711 - Salary - Tennis Manager	650.00	5,850.00
731 - Tennis Supplies/Maintenance	19.20	505.71
732 - Cleaning	310.83	2,816.50
733 - Repairs	0.00	183.03
761 - Tennis Program Funding	0.00	994.84
<b>Total Tennis</b>	<b>980.03</b>	<b>10,350.08</b>
<b>Utilities</b>		
811 - Water	0.00	84,754.22
812 - Sewer	0.00	2,862.02
813 - Gas	1,426.94	8,112.09
814 - Electric	1,748.61	9,738.56
815 - Phone - Office	3.36	739.61
817 - Trash Removal	9,599.62	85,842.88
<b>Total Utilities</b>	<b>12,778.53</b>	<b>192,049.38</b>
<b>550 - Miscellaneous</b>		
840 - Donations	970.00	3,417.34
845 - Vandalism	0.00	1,320.51
<b>Total 550 - Miscellaneous</b>	<b>970.00</b>	<b>4,737.85</b>
<b>Total Expense</b>	<b>86,782.87</b>	<b>776,238.36</b>
<b>Net Ordinary Income</b>	<b>-78,220.26</b>	<b>490,300.85</b>
<b>Net Income</b>	<b>-78,220.26</b>	<b>490,300.85</b>

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

	Jan - Sep 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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	65.44	44.27	21.17
331 · Advertising	12,025.00	8,619.00	3,406.00
351 · Transfer Fees	11,200.00	13,275.00	-2,075.00
355 · Association Fines	4,275.00	11,668.00	-7,393.00
356 · Tree Replacement Fund	3,400.00	0.00	3,400.00
361 · Pool & Tennis Keys	2,780.00	210.00	2,570.00
363 · Pool Rental	385.00	0.00	385.00
365 · Other Income	1,786.33	1,500.00	286.33
<b>Total Income</b>	<b>1,266,539.21</b>	<b>1,263,164.27</b>	<b>3,374.94</b>
<b>Gross Profit</b>	<b>1,266,539.21</b>	<b>1,263,164.27</b>	<b>3,374.94</b>
<b>Expense</b>			
<b>Administrative</b>			
411 · Salary - Business Manager	33,750.00	33,750.00	0.00
412 · Temporary Help - Admin	10,595.75	10,885.00	-289.25
421 · Payroll Taxes (FUTA/SUTA)	897.68	600.02	297.66
423 · FICA/Medic.- Employer's Share	8,680.68	6,480.00	2,200.68
431 · Postage	3,184.94	1,320.75	1,864.19
432 · Printing/Copying	2,627.07	2,150.73	476.34
433 · Equipment Repair	1,699.00	1,018.00	681.00
434 · Office Supplies	573.88	600.55	-26.67
435 · Computer Expenses	5,846.95	1,511.01	4,335.94
436 · Office Cleaning/Snow Shovel...	1,174.69	950.00	224.69
437 · Mileage Admin.	0.00	0.00	0.00
438 · Membership Fees	0.00	230.00	-230.00
441 · Newsletter - Printing	10,431.31	10,472.00	-40.69
442 · Newsletter - Delivery	1,890.00	1,890.00	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	1,400.00	1,400.00	0.00
455 · Bank Service Charges	13.00	20.00	-7.00
461 · Legal	7,899.50	9,303.00	-1,403.50
471 · General Insurance	48,412.84	62,416.00	-14,003.16
472 · Worker's Compensation	2,618.00	1,770.00	848.00
480 · Bathroom Opening/Closing	0.00	2,038.00	-2,038.00
483 · Architectural Control	13,229.50	7,657.00	5,572.50
490 · Pool/Tennis Keys	521.25		
494 · Miscellaneous Admin.	600.44	1,451.00	-850.56
499 · Bad Debt Expense	101.07	0.00	101.07
<b>Total Administrative</b>	<b>159,866.77</b>	<b>161,713.06</b>	<b>-1,846.29</b>
<b>Land Maintenance</b>			
512 · Reimbursements	-5,508.22	0.00	-5,508.22
513 · Temp Help - Land Maintenance	17,820.00	6,825.00	10,995.00
511 · Salary - Land Maintenance	27,000.00	27,000.00	0.00
521 · Non-contract Pruning & Spray...	1,344.00	7,993.23	-6,649.23
541 · Maintenance Contract	41,913.83	47,610.00	-5,696.17
551 · R/M - Walkways	5,668.83	9,377.11	-3,708.28
552 · R/M - Trees & Pruning	30,819.40	38,188.00	-7,368.60
553 · Sprinkler Maintenance Contract	6,561.00	13,122.00	-6,561.00
554 · R/M - Sod, RR Ties, Benches	1,383.78	5,186.09	-3,802.31
555 · R/M Sprinkler	56,125.64	33,900.30	22,225.34
561 · Flower Beds	722.25	4,317.46	-3,595.21
562 · Special Projects & Repairs	160.00	2,794.71	-2,634.71
563 · Tree Replacement Expense	9,230.00	3,840.00	5,390.00
570 · Fence Repairs	8,514.51	18,750.00	-10,235.49

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

	Jan - Sep 22	Budget	\$ Over Budget
575 · Landscape Miscellaneous	527.58	801.22	-273.64
<b>Total Land Maintenance</b>	<b>202,282.60</b>	<b>219,705.12</b>	<b>-17,422.52</b>
<b>Pool</b>			
610 · Pool Management Contract	153,930.00	138,950.00	14,980.00
631 · Pool Supplies - Janitorial	1,173.42	4,750.00	-3,576.58
632 · Pool Supplies - Chemicals	22,166.28	16,171.76	5,994.52
633 · Pool Supplies - Office	949.99	2,500.00	-1,550.01
641 · R/M Pools	6,589.69	4,000.00	2,589.69
642 · R/M Pool Buildings	8,509.91	4,000.00	4,509.91
643 · R/M Pool Equipment	7,001.72	5,259.42	1,742.30
644 · R/M Pool Furniture	0.00	2,000.00	-2,000.00
651 · Telephone	1,871.01	1,200.00	671.01
661 · Pool Opening/Closing	2,419.66	4,500.00	-2,080.34
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
<b>Total Pool</b>	<b>206,951.68</b>	<b>185,931.18</b>	<b>21,020.50</b>
<b>Tennis</b>			
711 · Salary - Tennis Manager	5,850.00	5,850.00	0.00
731 · Tennis Supplies/Maintenance	505.71	2,200.00	-1,694.29
732 · Cleaning	2,816.50	2,790.00	26.50
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
<b>Total Tennis</b>	<b>10,350.08</b>	<b>14,248.08</b>	<b>-3,898.00</b>
<b>Utilities</b>			
811 · Water	84,754.22	82,458.25	2,295.97
812 · Sewer	2,862.02	2,844.10	17.92
813 · Gas	8,112.09	4,944.00	3,168.09
814 · Electric	9,738.56	10,821.00	-1,082.44
815 · Phone - Office	739.61	2,430.00	-1,690.39
817 · Trash Removal	85,842.88	85,851.95	-9.07
<b>Total Utilities</b>	<b>192,049.38</b>	<b>189,349.30</b>	<b>2,700.08</b>
<b>550 · Miscellaneous</b>			
840 · Donations	3,417.34	4,296.00	-878.66
845 · Vandalism	1,320.51	1,000.00	320.51
<b>Total 550 · Miscellaneous</b>	<b>4,737.85</b>	<b>5,296.00</b>	<b>-558.15</b>
<b>Other Exp.</b>			
841 · Income Taxes	0.00	0.00	0.00
<b>Total Other Exp.</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>776,238.36</b>	<b>776,242.74</b>	<b>-4.38</b>
<b>Net Ordinary Income</b>	<b>490,300.85</b>	<b>486,921.53</b>	<b>3,379.32</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
851 · Reserve Fund Contribution	0.00	154,646.00	-154,646.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>154,646.00</b>	<b>-154,646.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-154,646.00</b>	<b>154,646.00</b>
<b>Net Income</b>	<b>490,300.85</b>	<b>332,275.53</b>	<b>158,025.32</b>

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

	Sep 30, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Accrued Interest	168.17
Vectra Bank Checking	199,335.74
Total Checking/Savings	199,503.91
Total Current Assets	199,503.91
Other Assets	
L.T. General Reserve Fund	
LPL Fin'I - BMW Bk N. Amer CD	69,000.96
LPL Fin'I - Northpointe Bank ...	100,000.19
Cash Balance- General Reser...	1,035.96
Total L.T. General Reserve Fund	170,037.11
Fence Fund	
LPL Fin'I - First Finan Bk CD	99,001.01
LPL Fin'I - Safra Nat'I Bank CD	200,000.00
Cash Balance- Fence Fund	993.16
Total Fence Fund	299,994.17
Due From Operating Fund	233,327.00
Total Other Assets	703,358.28
<b>TOTAL ASSETS</b>	<b>902,862.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Due to Operating Fund	47,172.60
Total Long Term Liabilities	47,172.60
Total Liabilities	47,172.60
Equity	
Transfer From Operating Acct	294,444.00
Retained Earnings	720,548.79
Net Income	-159,303.20
Total Equity	855,689.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>902,862.19</b>

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**Homestead in the Willows REPLACEMENT/RESERVE Fund**  
**Statement of Revenues and Expenses- Modified Cash Basis**  
**For Month and Y-T-D Ending SEPTEMBER 30, 2022**

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	<u>Sep 22</u>	<u>Jan - Sep 22</u>
Income	0.00	0.00
Expense		
Pool Expenses	0.00	36,966.02
Landscape Expenses	5,508.22	90,302.10
Business Office Expenses	0.00	18,277.08
Tennis Expenses	0.00	13,731.00
Bank Charges	3.00	27.00
<b>Total Expense</b>	<u>5,511.22</u>	<u>159,303.20</u>
<b>Net Income</b>	<u><u>-5,511.22</u></u>	<u><u>-159,303.20</u></u>

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

DATE	DESCRIPTION	AMOUNT
<b>POOL EXPENSES</b>		
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>
<b>LANDSCAPE EXPENSES</b>		
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>
<b>BUSINESS OFFICE</b>		
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>
<b>TENNIS EXPENSES</b>		
JULY	LER Specialty Contractos - South Court resurfacing	\$ 13,731.00
		<u>\$ 13,731.00</u>
<b>BANK CHARGES</b>		
	YEAR-TO-DATE	\$ 27.00
<b>TOTAL RESERVE FUND EXPENSES</b>		
		<u><u>\$ 159,303.20</u></u>

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