

HOMESTEAD IN THE WILLOWS HOA

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 CSB - Operating BOK 8701	104,354.12
1010 Collegiate Peaks Bank 1598	95,691.95
1020 Collegiate Peaks Bank 2103	250,932.24
1090 Petty Cash - Administrative	150.00
1095 Petty Cash - Tennis	100.00
Total Bank Accounts	\$451,228.31
Accounts Receivable	
1200 Accounts Receivable	-1,198.20
1205 Advertising Accounts Receivable	3,747.00
Total Accounts Receivable	\$2,548.80
Other Current Assets	
1310 Prepaid Insurance	9,454.23
1810 Due From Reserve Fund - General	250,000.00
1825 Due From Reserve Fund - Annual Fence	4,823.33
Total Other Current Assets	\$264,277.56
Total Current Assets	\$718,054.67
TOTAL ASSETS	\$718,054.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	2,468.41
Total Accounts Payable	\$2,468.41
Other Current Liabilities	
2315 Accrued Salary Expense	29,255.06
2320 Payroll Liabilities	0.00
2321 CO Income Tax	1,424.00
2322 CO Paid Family and Medical Leave	198.57
2323 CO Unemployment Tax	128.25
2324 Federal Taxes (941/943/944)	654.37
2325 Federal Unemployment (940)	-35.55
Total 2320 Payroll Liabilities	2,369.64
2350 Due To Reserve Fund - General	396,486.29
2365 Due To Reserve Fund - Annual Fence	107,153.00
Total Other Current Liabilities	\$535,263.99
Total Current Liabilities	\$537,732.40
Total Liabilities	\$537,732.40

HOMESTEAD IN THE WILLOWS HOA

Balance Sheet

As of December 31, 2023

	TOTAL
Equity	
3900 Retained Earnings	180,322.27
Net Income	0.00
Total Equity	\$180,322.27
TOTAL LIABILITIES AND EQUITY	\$718,054.67

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

December 2023

	TOTAL
Income	
4010 Single Home Dues	115,577.22
4020 Townhome Dues	3,514.50
4230 Advertising Revenue	3,475.00
4250 Transfer Fees	700.00
4260 Association Fines	250.00
Total Income	\$123,516.72
GROSS PROFIT	
	\$123,516.72
Expenses	
6000 Administrative	
6005 Salary Expense	21,157.90
6010 Salary Expense - Newsletter Delivery	248.00
6015 Architectural Control Salary Expense	1,240.00
6020 CO FMLI Payroll Expense	0.00
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	305.88
6030 FICA/Medicare Tax - Employer	2,096.45
6045 Insurance Expense	4,242.29
6050 Legal Expenses	2,688.00
6060 Professional Fees	4,562.50
6065 Software Subscriptions	882.57
6070 Printing and Postage Expenses	302.51
6085 Snow Removal Expenses	65.00
6095 Mileage Reimbursements	437.54
6105 Membership Fees	255.00
6110 Newsletter - Printing	2,127.79
6125 Social Committee Expenses	-1,315.00
6135 Contributions/Gifts	0.00
Total 6000 Administrative	39,296.43
6200 Land Maintenance	
6205 Salary Expense - Land Maintenance	3,246.00
6210 Maintenance Contract	10,226.00
6220 R/M - Walkways	1,094.70
6230 Non-Contract Pruning & Spraying	739.00
6245 R/M Sprinkler	142.50
6270 Land Maintenance - Misc.	470.88
Total 6200 Land Maintenance	15,919.08
6300 Pool	
6330 R/M Pool Buildings	264.03
6345 Telephone	528.98
Total 6300 Pool	793.01

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

December 2023

	TOTAL
6400 Tennis	
6405 Salary Expense	-2,458.30
Total 6400 Tennis	-2,458.30
6500 Utilities	
6505 Water	11,194.20
6515 Gas	166.80
6520 Electric	685.04
6530 Trash Removal	9,976.78
Total 6500 Utilities	22,022.82
Total Expenses	\$75,573.04
NET OPERATING INCOME	\$47,943.68
Other Income	
8100 Interest Income	603.45
Total Other Income	\$603.45
Other Expenses	
8205 Reserve Fund Contribution	396,486.29
8210 Reserve Fence Maintenance Fund	81,718.00
Total Other Expenses	\$478,204.29
NET OTHER INCOME	\$ -477,600.84
NET INCOME	\$ -429,657.16

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN
Actuals vs. Budget
December 2023

	Dec 2023			YTD December 2023		
	Actual	Budget	over Budget	Actual	Budget	Over(-Under) Budget
Income						
4010 Single Home Dues	115,577.22	98,780.00	16,797.22	1,303,124.86	1,185,360.00	117,764.86
4020 Townhome Dues	3,514.50	3,514.50	0.00	42,174.00	42,174.00	0.00
4030 Associate Membership Dues		297.12	-297.12	4,278.00	3,565.00	713.00
4040 Perimeter Fence Maintenance Dues		16,687.87	-16,687.87	81,718.00	200,254.00	-118,536.00
4210 Late Fees		212.00	-212.00	5,538.46	2,544.00	2,994.46
4230 Advertising Revenue	3,475.00	1,202.50	2,272.50	24,474.31	14,430.00	10,044.31
4240 Pool Revenue		16.63	-16.63	6,530.22	200.00	6,330.22
4250 Transfer Fees	700.00	416.63	283.37	12,950.00	5,000.00	7,950.00
4260 Association Fines	250.00	416.63	-166.63	750.00	5,000.00	-4,250.00
4300 Other Income		166.63	-166.63	626.00	2,000.00	-1,374.00
Total Income	\$ 123,516.72	\$ 121,710.51	\$ 1,806.21	\$1,482,163.85	\$1,460,527.00	\$ 21,636.85
Gross Profit	\$ 123,516.72	\$ 121,710.51	\$ 1,806.21	\$1,482,163.85	\$1,460,527.00	\$ 21,636.85
Expenses						
6000 Administrative						
6005 Salary Expense	21,157.90	4,637.88	16,520.02	103,285.11	55,655.00	47,630.11
6010 Salary Expense - Newsletter Delivery	248.00	248.00	0.00	3,266.13	2,976.00	290.13
6015 Architectural Control Salary Expense	1,240.00	3,377.12	-2,137.12	17,980.81	40,525.00	-22,544.19
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	305.88	83.37	222.51	1,541.32	1,000.00	541.32
6030 FICA/Medicare Tax - Employer	2,096.45	750.00	1,346.45	14,892.68	9,000.00	5,892.68
6040 Worker's Compensation		279.50	-279.50	-92.00	3,354.00	-3,446.00
6045 Insurance Expense	4,242.29	5,472.88	-1,230.59	46,036.61	65,675.00	-19,638.39
6050 Legal Expenses	2,688.00	1,116.87	1,571.13	9,891.42	13,402.00	-3,510.58
6055 Audit Expenses		241.63	-241.63	3,775.00	2,900.00	875.00
6060 Professional Fees	4,562.50	175.00	4,387.50	6,520.30	2,100.00	4,420.30
6065 Software Subscriptions	882.57	820.87	61.70	13,911.31	9,850.00	4,061.31
6070 Printing and Postage Expenses	302.51	617.37	-314.86	6,076.72	7,408.00	-1,331.28
6075 Vandalism Repair Expense		125.00	-125.00	0.00	1,500.00	-1,500.00
6080 Maintenance Expenses		258.37	-258.37	2,130.23	3,100.00	-969.77
6085 Snow Removal Expenses	65.00	133.37	-68.37	605.00	1,600.00	-995.00
6090 Office Supplies		45.87	-45.87	841.84	550.00	291.84
6095 Mileage Reimbursements	437.54	29.13	408.41	437.54	350.00	87.54
6100 Bad Debt Expense		0.00	0.00	126.62	0.00	126.62
6105 Membership Fees	255.00	20.87	234.13	495.00	250.00	245.00
6110 Newsletter - Printing	2,127.79	1,309.50	818.29	14,989.46	15,714.00	-724.54
6115 Newsletter - Bags		36.00	-36.00	426.59	432.00	-5.41
6120 Meeting Expenses		41.63	-41.63	223.46	500.00	-276.54
6125 Social Committee Expenses	-1,315.00	0.00	-1,315.00	2,258.93	0.00	2,258.93
6130 Bank Service Charges		2.50	-2.50	25.50	30.00	-4.50
6135 Contributions/Gifts	0.00	352.88	-352.88	3,000.00	4,235.00	-1,235.00
6145 Miscellaneous Expenses		154.87	-154.87	265.69	1,858.00	-1,592.31
Total 6000 Administrative	\$ 39,296.43	\$ 20,330.48	\$ 18,965.95	\$ 252,911.27	\$ 243,964.00	\$ 8,947.27
6200 Land Maintenance						

6205 Salary Expense - Land Maintenance	3,246.00	4,246.00	-1,000.00	58,780.71	50,952.00	7,828.71
6210 Maintenance Contract	10,226.00	5,501.88	4,724.12	66,469.00	66,023.00	446.00
6215 Snow Removal Expenses - HOA		0.00	0.00	6,691.10	0.00	6,691.10
6220 R/M - Walkways	1,094.70	931.50	163.20	6,875.98	11,178.00	-4,302.02
6225 R/M - Trees & Pruning		3,833.37	-3,833.37	39,912.50	46,000.00	-6,087.50
6230 Non-Contract Pruning & Spraying	739.00	557.75	181.25	2,223.50	6,693.00	-4,469.50
6235 R/M - Sod, RR Ties, Benches		457.63	-457.63	508.18	5,492.00	-4,983.82
6240 Sprinkler Maintenance Contract		1,458.00	-1,458.00	19,034.89	17,496.00	1,538.89
6245 R/M Sprinkler	142.50	3,458.37	-3,315.87	26,131.80	41,500.00	-15,368.20
6250 Tree Replacement Expense		677.87	-677.87	7,474.00	8,134.00	-660.00
6255 Flower Bed Maintenance		275.00	-275.00	1,092.74	3,300.00	-2,207.26
6260 Fence Repair Expenses		9,753.00	-9,753.00	-3,726.33	117,036.00	-120,762.33
6265 Special Projects & Repairs		764.63	-764.63	896.30	9,176.00	-8,279.70
6270 Land Maintenance - Misc.	470.88	195.63	275.25	3,315.27	2,348.00	967.27
Total 6200 Land Maintenance	\$ 15,919.08	\$ 32,110.63	-\$ 16,191.55	\$ 235,679.64	\$ 385,328.00	-\$ 149,648.36
6300 Pool						
6305 Pool Management Contract		13,416.63	-13,416.63	162,944.40	161,000.00	1,944.40
6310 Pool Supplies - Janitorial		416.63	-416.63	2,332.62	5,000.00	-2,667.38
6315 Pool Supplies - Chemicals		1,666.63	-1,666.63	36,332.64	20,000.00	16,332.64
6320 Pool Supplies - Office		208.37	-208.37	932.07	2,500.00	-1,567.93
6325 R/M Pools		333.37	-333.37	7,804.01	4,000.00	3,804.01
6330 R/M Pool Buildings	264.03	1,125.00	-860.97	5,706.97	13,500.00	-7,793.03
6335 R/M Pool Equipment		700.00	-700.00	7,770.03	8,400.00	-629.97
6340 R/M Pool Furniture		208.37	-208.37	0.00	2,500.00	-2,500.00
6345 Telephone	528.98	100.00	428.98	3,933.28	1,200.00	2,733.28
6350 Pool Opening/Closing		316.63	-316.63	5,018.89	3,800.00	1,218.89
6355 Bathroom Expenses		566.63	-566.63	4,126.34	6,800.00	-2,673.66
6360 Special Events		8.37	-8.37	317.35	100.00	217.35
6365 Miscellaneous Pool Expenses		41.63	-41.63	6,670.00	500.00	6,170.00
Total 6300 Pool	\$ 793.01	\$ 19,108.26	-\$ 18,315.25	\$ 243,888.60	\$ 229,300.00	\$ 14,588.60
6400 Tennis						
6405 Salary Expense	-2,458.30	650.00	-3,108.30	12,801.21	7,800.00	5,001.21
6410 Supplies and Maintenance		183.37	-183.37	2,462.26	2,200.00	262.26
6415 Cleaning Expenses		310.87	-310.87	0.00	3,730.00	-3,730.00
6420 Pickleball Expenses		125.00	-125.00	1,204.07	1,500.00	-295.93
6425 Repair Expenses		166.63	-166.63	1,432.00	2,000.00	-568.00
6430 Keys/Locks		0.00	0.00	120.63	0.00	120.63
6435 Tennis Program Funding		66.63	-66.63	0.00	800.00	-800.00
6440 Miscellaneous Tennis Expenses			0.00	17.16	0.00	17.16
Total 6400 Tennis	-\$ 2,458.30	\$ 1,502.50	-\$ 3,960.80	\$ 18,037.33	\$ 18,030.00	\$ 7.33
6500 Utilities						
6505 Water	11,194.20	11,145.37	48.83	107,282.49	133,744.00	-26,461.51
6510 Sewer		888.88	-888.88	10,507.00	10,667.00	-160.00
6515 Gas	166.80	683.62	-516.82	7,161.39	8,203.00	-1,041.61
6520 Electric	685.04	1,298.50	-613.46	11,916.29	15,582.00	-3,665.71
6525 Phone - Office		404.13	-404.13	365.03	4,850.00	-4,484.97
6530 Trash Removal	9,976.78	9,913.75	63.03	119,358.34	118,965.00	393.34
Total 6500 Utilities	\$ 22,022.82	\$ 24,334.25	-\$ 2,311.43	\$ 256,590.54	\$ 292,011.00	-\$ 35,420.46
Total Expenses	\$ 75,573.04	\$ 97,386.12	-\$ 21,813.08	\$1,007,107.38	\$1,168,633.00	-\$ 161,525.62
Net Operating Income	\$ 47,943.68	\$ 24,324.39	\$ 23,619.29	\$ 475,056.47	\$ 291,894.00	\$ 183,162.47
Other Income						

8100 Interest Income	603.45	416.63	186.82	674.07	5,000.00	-4,325.93
8105 Insurance Claim Proceeds			0.00	2,473.75	0.00	2,473.75
Total Other Income	\$ 603.45	\$ 416.63	\$ 186.82	\$ 3,147.82	\$ 5,000.00	-\$ 1,852.18
Other Expenses						
8205 Reserve Fund Contribution	396,486.29	24,079.38	372,406.91	396,486.29	288,953.00	107,533.29
8210 Reserve Fence Maintenance Fund	81,718.00		81,718.00	81,718.00	0.00	81,718.00
Total Other Expenses	\$ 478,204.29	\$ 24,079.38	\$ 454,124.91	\$ 478,204.29	\$ 288,953.00	\$ 189,251.29
Net Other Income	-\$ 477,600.84	-\$ 23,662.75	-\$ 453,938.09	-\$ 475,056.47	-\$ 283,953.00	-\$ 191,103.47
Net Income	-\$ 429,657.16	\$ 661.64	-\$ 430,318.80	\$ 0.00	\$ 7,941.00	-\$ 7,941.00

**Homestead in the Willows HOA Reserve
Balance Sheet
As of December 31, 2023**

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	416,986.47
1015 Vectra Bank - Gen Res Fund 9109	95,519.89
Total Bank Accounts	\$ 512,506.36
Accounts Receivable	
1200 Accounts Receivable	2,547,823.52
Total Accounts Receivable	\$2,547,823.52
Other Current Assets	
1315 Undeposited Funds	9,300.00
1810 Due From Operating Fund - General	396,486.29
1825 Due From Operating Fund - Annual Fence	107,153.00
Total Other Current Assets	\$ 512,939.29
Total Current Assets	\$3,573,269.17
TOTAL ASSETS	\$3,573,269.17
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	1,600.00
Total Accounts Payable	\$ 1,600.00
Other Current Liabilities	
2306 Accrued Expenses	6,675.00
2345 Deferred Homeowner Dues/Assessments	2,585,858.52
2347 Prepaid Fence Assessments	195,008.15
2350 Due To Operating Fund - General	250,000.00
2365 Due To HOA Operating Fund - Annual Fence	4,823.33
Total Other Current Liabilities	\$3,042,365.00
Total Current Liabilities	\$3,043,965.00
Total Liabilities	\$3,043,965.00
Equity	
3900 Retained Earnings	862,207.27
Net Income	-332,903.10
Total Equity	\$ 529,304.17
TOTAL LIABILITIES AND EQUITY	\$3,573,269.17

Homestead in the Willows HOA Reserve
Profit and Loss
December 2023

	Total
Income	
4100 Reserve Fund Contribution - General	396,486.29
4200 Reserve Fund Contribution - Fence	81,718.00
Total Income	\$ 478,204.29
Gross Profit	\$ 478,204.29
Expenses	
6060 Professional Fees	6,675.00
6130 Bank Service Charges	3.00
6260 Perimeter Fence Expenses	548,649.27
Total Expenses	\$ 555,327.27
Net Operating Income	-\$ 77,122.98
Other Income	
8100 Interest Income	2,042.05
Total Other Income	\$ 2,042.05
Net Other Income	\$ 2,042.05
Net Income	-\$ 75,080.93