

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet

As of January 31, 2024

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1005 CSB - Operating BOK 8701	102,810.51
1010 Collegiate Peaks Bank 1598	66,699.98
1020 Collegiate Peaks Bank 2103	239,336.14
1090 Petty Cash - Administrative	150.00
1095 Petty Cash - Tennis	100.00
Total Bank Accounts	<u>\$ 409,096.63</u>
Accounts Receivable	
1200 Accounts Receivable	1,092,370.80
1205 Advertising Accounts Receivable	3,747.00
Total Accounts Receivable	<u>\$ 1,096,117.80</u>
Other Current Assets	
1310 Prepaid Insurance	4,830.06
1315 Undeposited Funds	34,144.00
1810 Due From Reserve Fund - General	250,000.00
1825 Due From Reserve Fund - Annual Fence	6,923.33
Total Other Current Assets	<u>\$ 295,897.39</u>
Total Current Assets	<u>\$ 1,801,111.82</u>
TOTAL ASSETS	<u>\$ 1,801,111.82</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	7,816.92
Total Accounts Payable	<u>\$ 7,816.92</u>
Other Current Liabilities	
2310 Accrued Expenses	5,113.00
2315 Accrued Salary Expense	15,582.56
2320 Payroll Liabilities	0.00
2321 CO Income Tax	1,119.00
2322 CO Paid Family and Medical Leave	120.33
2323 CO Unemployment Tax	270.08
2324 Federal Taxes (941/943/944)	1,693.92
2325 Federal Unemployment (940)	46.10
Total 2320 Payroll Liabilities	<u>\$ 3,249.43</u>
2345 Deferred Homeowner Dues	1,237,997.75
2350 Due To Reserve Fund - General	147,728.29
2365 Due To Reserve Fund - Annual Fence	44,551.67
Total Other Current Liabilities	<u>\$ 1,454,222.70</u>
Total Current Liabilities	<u>\$ 1,462,039.62</u>
Total Liabilities	<u>\$ 1,462,039.62</u>
Equity	
3900 Retained Earnings	180,322.27
Net Income	158,749.93
Total Equity	<u>\$ 339,072.20</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,801,111.82</u>

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

January 2024

	TOTAL
Income	
4010 Single Home Dues	108,658.00
4020 Townhome Dues	3,887.25
4040 Perimeter Fence Maintenance Dues	89,800.00
4230 Advertising Revenue	3,770.00
4250 Transfer Fees	600.00
4260 Association Fines	450.00
Total Income	\$207,165.25
GROSS PROFIT	\$207,165.25
Expenses	
6000 Administrative	
6005 Salary Expense	8,350.99
6010 Salary Expense - Newsletter Delivery	264.00
6015 Architectural Control Salary Expense	1,400.00
6020 CO FMLI Payroll Expense	0.00
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	0.00
6030 FICA/Medicare Tax - Employer	1,282.57
6045 Insurance Expense	4,624.17
6050 Legal Expenses	1,088.00
6065 Software Subscriptions	761.15
6070 Printing and Postage Expenses	2,809.72
6080 Maintenance Expenses	400.00
6085 Snow Removal Expenses	1,135.50
6090 Office Supplies	31.42
6110 Newsletter - Printing	1,140.13
6125 Social Committee Expenses	245.27
6135 Contributions/Gifts	0.00
Total 6000 Administrative	23,532.92
6200 Land Maintenance	
6205 Salary Expense - Land Maintenance	3,300.00
6210 Maintenance Contract	5,113.00
6215 Snow Removal Expenses - HOA	2,378.00
6220 R/M - Walkways	481.57
6225 R/M - Trees & Pruning	335.00
6270 Land Maintenance - Misc.	192.21
Total 6200 Land Maintenance	11,799.78
6300 Pool	
6345 Telephone	564.79
Total 6300 Pool	564.79

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

January 2024

	TOTAL
6400 Tennis	
6405 Salary Expense	985.00
6435 Tennis Program Funding	475.00
Total 6400 Tennis	1,460.00
6500 Utilities	
6505 Water	1,216.50
6515 Gas	166.80
6520 Electric	476.04
6525 Phone - Office	226.75
6530 Trash Removal	10,075.56
Total 6500 Utilities	12,161.65
Total Expenses	\$49,519.14
NET OPERATING INCOME	\$157,646.11
Other Income	
8100 Interest Income	1,103.82
Total Other Income	\$1,103.82
NET OTHER INCOME	\$1,103.82
NET INCOME	\$158,749.93

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Actuals vs. Budget

January 2024

	Jan 2024			YTD January 2024		
	Actual	Budget	over Budget	Actual	Budget	Over(-Under) Budget
Income						
4010 Single Home Dues	108,658.00	108,658.00	0.00	108,658.00	108,658.00	0.00
4020 Townhome Dues	3,887.25	3,887.25	0.00	3,887.25	3,887.25	0.00
4030 Associate Membership Dues		394.20	-394.20	0.00	394.20	-394.20
4040 Perimeter Fence Maintenance Dues	89,800.00	89,800.00	0.00	89,800.00	89,800.00	0.00
4210 Late Fees		458.33	-458.33	0.00	458.33	-458.33
4230 Advertising Revenue	3,770.00	2,083.33	1,686.67	3,770.00	2,083.33	1,686.67
4240 Pool Revenue		541.67	-541.67	0.00	541.67	-541.67
4250 Transfer Fees	600.00	1,250.00	-650.00	600.00	1,250.00	-650.00
4260 Association Fines	450.00	62.50	387.50	450.00	62.50	387.50
4300 Other Income		183.33	-183.33	0.00	183.33	-183.33
Total Income	\$ 207,165.25	\$ 207,318.61	-\$ 153.36	\$ 207,165.25	\$ 207,318.61	-\$ 153.36
Gross Profit	\$ 207,165.25	\$ 207,318.61	-\$ 153.36	\$ 207,165.25	\$ 207,318.61	-\$ 153.36
Expenses						
6000 Administrative						
6005 Salary Expense	8,350.99	7,083.33	1,267.66	8,350.99	7,083.33	1,267.66
6010 Salary Expense - Newsletter Delivery	264.00	264.58	-0.58	264.00	264.58	-0.58
6015 Architectural Control Salary Expense	1,400.00	1,545.00	-145.00	1,400.00	1,545.00	-145.00
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	0.00	112.50	-112.50	0.00	112.50	-112.50
6030 FICA/Medicare Tax - Employer	1,282.57	1,125.00	157.57	1,282.57	1,125.00	157.57
6040 Worker's Compensation		183.33	-183.33	0.00	183.33	-183.33
6045 Insurance Expense	4,624.17	5,208.33	-584.16	4,624.17	5,208.33	-584.16
6050 Legal Expenses	1,088.00	625.00	463.00	1,088.00	625.00	463.00
6055 Audit Expenses		314.58	-314.58	0.00	314.58	-314.58
6060 Professional Fees		2,000.00	-2,000.00	0.00	2,000.00	-2,000.00
6065 Software Subscriptions	761.15	1,166.67	-405.52	761.15	1,166.67	-405.52
6070 Printing and Postage Expenses	2,809.72	520.83	2,288.89	2,809.72	520.83	2,288.89
6080 Maintenance Expenses	400.00	179.17	220.83	400.00	179.17	220.83
6085 Snow Removal Expenses	1,135.50	62.50	1,073.00	1,135.50	62.50	1,073.00
6090 Office Supplies	31.42	62.50	-31.08	31.42	62.50	-31.08
6095 Mileage Reimbursements		31.25	-31.25	0.00	31.25	-31.25
6105 Membership Fees		41.67	-41.67	0.00	41.67	-41.67
6110 Newsletter - Printing	1,140.13	1,333.33	-193.20	1,140.13	1,333.33	-193.20
6115 Newsletter - Bags		35.83	-35.83	0.00	35.83	-35.83
6120 Meeting Expenses		41.67	-41.67	0.00	41.67	-41.67
6125 Social Committee Expenses	245.27	518.75	-273.48	245.27	518.75	-273.48
6130 Bank Service Charges		4.17	-4.17	0.00	4.17	-4.17
6135 Contributions/Gifts	0.00	250.00	-250.00	0.00	250.00	-250.00
6145 Miscellaneous Expenses		41.72	-41.72	0.00	41.72	-41.72
Total 6000 Administrative	\$ 23,532.92	\$ 22,751.71	\$ 781.21	\$ 23,532.92	\$ 22,751.71	\$ 781.21

6200 Land Maintenance						
6205 Salary Expense - Land Maintenance	3,300.00	4,800.00	-1,500.00	3,300.00	4,800.00	-1,500.00
6210 Maintenance Contract	5,113.00	5,625.00	-512.00	5,113.00	5,625.00	-512.00
6215 Snow Removal Expenses - HOA	2,378.00	1,041.67	1,336.33	2,378.00	1,041.67	1,336.33
6220 R/M - Walkways	481.57	833.33	-351.76	481.57	833.33	-351.76
6225 R/M - Trees & Pruning	335.00	3,333.33	-2,998.33	335.00	3,333.33	-2,998.33
6230 Non-Contract Pruning & Spraying		191.67	-191.67	0.00	191.67	-191.67
6235 R/M - Sod, RR Ties, Benches		83.33	-83.33	0.00	83.33	-83.33
6240 Sprinkler Maintenance Contract		1,458.33	-1,458.33	0.00	1,458.33	-1,458.33
6245 R/M Sprinkler		2,916.67	-2,916.67	0.00	2,916.67	-2,916.67
6250 Tree Replacement Expense		625.00	-625.00	0.00	625.00	-625.00
6255 Flower Bed Maintenance		166.67	-166.67	0.00	166.67	-166.67
6260 Fence Repair Expenses		20.83	-20.83	0.00	20.83	-20.83
6265 Special Projects & Repairs		83.33	-83.33	0.00	83.33	-83.33
6270 Land Maintenance - Misc.	192.21	208.33	-16.12	192.21	208.33	-16.12
Total 6200 Land Maintenance	\$ 11,799.78	\$ 21,387.49	-\$ 9,587.71	\$ 11,799.78	\$ 21,387.49	-\$ 9,587.71
6300 Pool						
6305 Pool Management Contract		15,500.00	-15,500.00	0.00	15,500.00	-15,500.00
6310 Pool Supplies - Janitorial		208.33	-208.33	0.00	208.33	-208.33
6315 Pool Supplies - Chemicals		2,916.67	-2,916.67	0.00	2,916.67	-2,916.67
6320 Pool Supplies - Office		83.33	-83.33	0.00	83.33	-83.33
6325 R/M Pools		333.33	-333.33	0.00	333.33	-333.33
6330 R/M Pool Buildings		458.33	-458.33	0.00	458.33	-458.33
6335 R/M Pool Equipment		666.67	-666.67	0.00	666.67	-666.67
6345 Telephone	564.79	333.33	231.46	564.79	333.33	231.46
6350 Pool Opening/Closing		306.25	-306.25	0.00	306.25	-306.25
6355 Bathroom Expenses		343.75	-343.75	0.00	343.75	-343.75
6360 Special Events		16.67	-16.67	0.00	16.67	-16.67
6365 Miscellaneous Pool Expenses		50.00	-50.00	0.00	50.00	-50.00
Total 6300 Pool	\$ 564.79	\$ 21,216.66	-\$ 20,651.87	\$ 564.79	\$ 21,216.66	-\$ 20,651.87
6400 Tennis						
6405 Salary Expense	985.00	985.00	0.00	985.00	985.00	0.00
6410 Supplies and Maintenance		208.33	-208.33	0.00	208.33	-208.33
6415 Cleaning Expenses		41.67	-41.67	0.00	41.67	-41.67
6425 Repair Expenses		83.33	-83.33	0.00	83.33	-83.33
6430 Keys/Locks		10.42	-10.42	0.00	10.42	-10.42
6435 Tennis Program Funding	475.00		475.00	475.00	0.00	475.00
Total 6400 Tennis	\$ 1,460.00	\$ 1,328.75	\$ 131.25	\$ 1,460.00	\$ 1,328.75	\$ 131.25
6500 Utilities						
6505 Water	1,216.50	9,166.67	-7,950.17	1,216.50	9,166.67	-7,950.17
6510 Sewer		916.67	-916.67	0.00	916.67	-916.67
6515 Gas	166.80	708.33	-541.53	166.80	708.33	-541.53
6520 Electric	476.04	1,125.00	-648.96	476.04	1,125.00	-648.96
6525 Phone - Office	226.75	41.67	185.08	226.75	41.67	185.08
6530 Trash Removal	10,075.56	10,208.33	-132.77	10,075.56	10,208.33	-132.77
Total 6500 Utilities	\$ 12,161.65	\$ 22,166.67	-\$ 10,005.02	\$ 12,161.65	\$ 22,166.67	-\$ 10,005.02
Total Expenses	\$ 49,519.14	\$ 88,851.28	-\$ 39,332.14	\$ 49,519.14	\$ 88,851.28	-\$ 39,332.14
Net Operating Income	\$ 157,646.11	\$ 118,467.33	\$ 39,178.78	\$ 157,646.11	\$ 118,467.33	\$ 39,178.78

Other Income						
8100 Interest Income	1,103.82	416.67	687.15	1,103.82	416.67	687.15
Total Other Income	\$ 1,103.82	\$ 416.67	\$ 687.15	\$ 1,103.82	\$ 416.67	\$ 687.15
Other Expenses						
8205 Reserve Fund Contribution		29,084.00	-29,084.00	0.00	29,084.00	-29,084.00
8210 Reserve Fence Maintenance Fund		7,483.33	-7,483.33	0.00	7,483.33	-7,483.33
Total Other Expenses	\$ 0.00	\$ 36,567.33	-\$ 36,567.33	\$ 0.00	\$ 36,567.33	-\$ 36,567.33
Net Other Income	\$ 1,103.82	-\$ 36,150.66	\$ 37,254.48	\$ 1,103.82	-\$ 36,150.66	\$ 37,254.48
Net Income	\$ 158,749.93	\$ 82,316.67	\$ 76,433.26	\$ 158,749.93	\$ 82,316.67	\$ 76,433.26

Homestead in the Willows HOA Reserve
Balance Sheet
As of January 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	447,395.16
Total Bank Accounts	\$ 447,395.16
Accounts Receivable	
1200 Accounts Receivable	2,419,600.83
Total Accounts Receivable	\$2,419,600.83
Other Current Assets	
1315 Undeposited Funds	12,433.34
1810 Due From Operating Fund - General	147,728.29
1825 Due From Operating Fund - Annual Fence	44,551.67
Total Other Current Assets	\$ 204,713.30
Total Current Assets	\$3,071,709.29
TOTAL ASSETS	\$3,071,709.29
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	662,312.40
Total Accounts Payable	\$ 662,312.40
Other Current Liabilities	
2306 Accrued Expenses	11,387.50
2345 Deferred Homeowner Dues/Assessments	2,454,702.50
2347 Prepaid Fence Assessments	343,180.84
2350 Due To Operating Fund - General	250,000.00
2365 Due To HOA Operating Fund - Annual Fence	6,923.33
Total Other Current Liabilities	\$3,066,194.17
Total Current Liabilities	\$3,728,506.57
Total Liabilities	\$3,728,506.57
Equity	
3900 Retained Earnings	529,304.17
Net Income	-1,186,101.45
Total Equity	-\$ 656,797.28
TOTAL LIABILITIES AND EQUITY	\$3,071,709.29

Homestead in the Willows HOA Reserve
Profit and Loss
 January 2024

	Total
Income	
4300 Perimeter Fence Special Assmt Income	2,933.33
Total Income	\$ 2,933.33
Gross Profit	\$ 2,933.33
Expenses	
6060 Professional Fees	11,387.50
6130 Bank Service Charges	25.95
6260 Perimeter Fence Expenses	1,179,696.39
Total Expenses	\$ 1,191,109.84
Net Operating Income	-\$ 1,188,176.51
Other Income	
8100 Interest Income	2,075.06
Total Other Income	\$ 2,075.06
Net Other Income	\$ 2,075.06
Net Income	-\$ 1,186,101.45