

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet

As of May 31, 2024

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1010 Collegiate Peaks Bank 1598	91,749.04
1020 Collegiate Peaks Bank 2103	968,466.34
Total Bank Accounts	<u>\$ 1,060,215.38</u>
Accounts Receivable	
1200 Accounts Receivable	6,434.11
1205 Advertising Accounts Receivable	1,927.00
Total Accounts Receivable	<u>\$ 8,361.11</u>
Other Current Assets	
1305 Prepaid Expenses	12,934.38
1310 Prepaid Insurance	38,251.16
1315 Undeposited Funds	1,552.00
1810 Due From Reserve Fund - General	250,000.00
1825 Due From Reserve Fund - Annual Fence	1,586.92
Total Other Current Assets	<u>\$ 304,324.46</u>
Total Current Assets	<u>\$ 1,372,900.95</u>
TOTAL ASSETS	<u>\$ 1,372,900.95</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	33,667.45
Total Accounts Payable	<u>\$ 33,667.45</u>
Other Current Liabilities	
2315 Accrued Salary Expense	22,193.03
2320 Payroll Liabilities	0.00
2321 CO Income Tax	1,368.00
2322 CO Paid Family and Medical Leave	159.99
2323 CO Unemployment Tax	223.05
2324 Federal Taxes (941/943/944)	-1,450.11
2325 Federal Unemployment (940)	227.93
Total 2320 Payroll Liabilities	<u>\$ 528.86</u>
2345 Deferred Homeowner Dues	787,816.75
Total Other Current Liabilities	<u>\$ 810,538.64</u>
Total Current Liabilities	<u>\$ 844,206.09</u>
Total Liabilities	<u>\$ 844,206.09</u>
Equity	
3900 Retained Earnings	180,322.27
Net Income	348,372.59
Total Equity	<u>\$ 528,694.86</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,372,900.95</u>

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Actuals vs. Budget

May 2024

	May 2024			YTD May 2024		
	Actual	Budget	Over(-Under) Budget	Actual	Budget	Over(-Under) Budget
Income						
4010 Single Home Dues	108,658.00	108,658.00	0.00	542,514.00	543,290.00	-776.00
4020 Townhome Dues	3,887.25	3,887.25	0.00	19,436.25	19,436.25	0.00
4030 Associate Membership Dues	4,599.00	394.20	4,204.80	4,599.00	1,971.00	2,628.00
4040 Perimeter Fence Maintenance Dues		0.00	0.00	89,800.00	89,800.00	0.00
4210 Late Fees	310.22	458.33	-148.11	1,249.25	2,291.65	-1,042.40
4230 Advertising Revenue	1,925.00	2,083.33	-158.33	15,700.00	10,416.65	5,283.35
4240 Pool Revenue		541.67	-541.67	0.00	2,708.35	-2,708.35
4250 Transfer Fees	1,800.00	1,250.00	550.00	9,000.00	6,250.00	2,750.00
4260 Association Fines		62.50	-62.50	742.41	312.50	429.91
4300 Other Income	750.00	183.33	566.67	3,183.37	916.65	2,266.72
Total Income	\$ 121,929.47	\$ 117,518.61	\$ 4,410.86	\$ 686,224.28	\$ 677,393.05	\$ 8,831.23
Gross Profit	\$ 121,929.47	\$ 117,518.61	\$ 4,410.86	\$ 686,224.28	\$ 677,393.05	\$ 8,831.23
Expenses						
6000 Administrative						
6005 Salary Expense	9,352.62	7,083.33	2,269.29	46,751.71	35,416.65	11,335.06
6010 Salary Expense - Newsletter Delivery	384.00	264.58	119.42	1,440.00	1,322.90	117.10
6015 Architectural Control Salary Expense	1,400.00	1,545.00	-145.00	7,000.00	7,725.00	-725.00
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	0.00	112.50	-112.50	0.00	562.50	-562.50
6030 FICA/Medicare Tax - Employer	1,731.41	1,125.00	606.41	7,388.72	5,625.00	1,763.72
6040 Worker's Compensation		183.33	-183.33	491.00	916.65	-425.65
6045 Insurance Expense	4,335.00	5,208.33	-873.33	18,562.07	26,041.65	-7,479.58
6050 Legal Expenses	11.00	625.00	-614.00	3,681.00	3,125.00	556.00
6055 Audit Expenses		314.58	-314.58	0.00	1,572.90	-1,572.90
6060 Professional Fees	7,437.50	2,000.00	5,437.50	15,198.75	10,000.00	5,198.75
6065 Software Subscriptions	776.52	1,166.67	-390.15	5,097.14	5,833.35	-736.21
6070 Printing and Postage Expenses	375.89	520.83	-144.94	3,818.32	2,604.15	1,214.17
6080 Maintenance Expenses		179.17	-179.17	1,200.00	895.85	304.15
6085 Snow Removal Expenses		62.50	-62.50	1,933.00	312.50	1,620.50
6090 Office Supplies	745.65	62.50	683.15	1,298.40	312.50	985.90
6095 Mileage Reimbursements		31.25	-31.25	0.00	156.25	-156.25
6105 Membership Fees		41.67	-41.67	0.00	208.35	-208.35
6110 Newsletter - Printing	1,541.45	1,333.33	208.12	6,696.50	6,666.65	29.85
6115 Newsletter - Bags		35.83	-35.83	426.59	179.15	247.44
6120 Meeting Expenses		41.67	-41.67	429.28	208.35	220.93
6125 Social Committee Expenses		518.75	-518.75	276.50	2,593.75	-2,317.25
6130 Bank Service Charges		4.17	-4.17	138.33	20.85	117.48
6135 Contributions/Gifts		250.00	-250.00	4,013.58	1,250.00	2,763.58
6140 Pool/Tennis Keys	-20.00		-20.00	-20.00	0.00	-20.00
6145 Miscellaneous Expenses		41.72	-41.72	213.90	208.60	5.30
Total 6000 Administrative	\$ 28,071.04	\$ 22,751.71	\$ 5,319.33	\$ 126,034.79	\$ 113,758.55	\$ 12,276.24



6200 Land Maintenance

6205 Salary Expense - Land Maintenance	8,580.00	4,800.00	3,780.00	26,838.12	24,000.00	2,838.12
6210 Maintenance Contract	5,113.00	5,625.00	-512.00	25,565.00	28,125.00	-2,560.00
6215 Snow Removal Expenses - HOA		1,041.67	-1,041.67	10,772.00	5,208.35	5,563.65
6220 R/M - Walkways	821.03	833.33	-12.30	3,233.42	4,166.65	-933.23
6225 R/M - Trees & Pruning		3,333.33	-3,333.33	335.00	16,666.65	-16,331.65
6230 Non-Contract Pruning & Spraying	324.00	191.67	132.33	839.00	958.35	-119.35
6235 R/M - Sod, RR Ties, Benches		83.33	-83.33	2,860.00	416.65	2,443.35
6240 Sprinkler Maintenance Contract		1,458.33	-1,458.33	4,374.00	7,291.65	-2,917.65
6245 R/M Sprinkler	2,084.01	2,916.67	-832.66	6,066.31	14,583.35	-8,517.04
6250 Tree Replacement Expense	8,285.00	625.00	7,660.00	8,285.00	3,125.00	5,160.00
6255 Flower Bed Maintenance	431.19	166.67	264.52	431.19	833.35	-402.16
6260 Fence Repair Expenses	600.00	20.83	579.17	600.00	104.15	495.85
6265 Special Projects & Repairs		83.33	-83.33	740.51	416.65	323.86
6270 Land Maintenance - Misc.	1,444.10	208.33	1,235.77	2,065.57	1,041.65	1,023.92

Total 6200 Land Maintenance \$ 27,682.33 \$ 21,387.49 \$ 6,294.84 \$ 93,005.12 \$ 106,937.45 -\$ 13,932.33

6300 Pool

6305 Pool Management Contract	37,200.00	15,500.00	21,700.00	46,500.00	77,500.00	-31,000.00
6310 Pool Supplies - Janitorial		208.33	-208.33	0.00	1,041.65	-1,041.65
6315 Pool Supplies - Chemicals		2,916.67	-2,916.67	0.00	14,583.35	-14,583.35
6320 Pool Supplies - Office		83.33	-83.33	0.00	416.65	-416.65
6325 R/M Pools	1,213.73	333.33	880.40	7,354.11	1,666.65	5,687.46
6330 R/M Pool Buildings	2,745.40	458.33	2,287.07	5,370.17	2,291.65	3,078.52
6335 R/M Pool Equipment		666.67	-666.67	0.00	3,333.35	-3,333.35
6345 Telephone	764.94	333.33	431.61	1,895.95	1,666.65	229.30
6350 Pool Opening/Closing		306.25	-306.25	0.00	1,531.25	-1,531.25
6355 Bathroom Expenses		343.75	-343.75	0.00	1,718.75	-1,718.75
6360 Special Events		16.67	-16.67	0.00	83.35	-83.35
6365 Miscellaneous Pool Expenses		50.00	-50.00	0.00	250.00	-250.00

Total 6300 Pool \$ 41,924.07 \$ 21,216.66 \$ 20,707.41 \$ 61,120.23 \$ 106,083.30 -\$ 44,963.07

6400 Tennis

			0.00			
6405 Salary Expense	985.00	985.00	0.00	4,925.00	4,925.00	0.00
6410 Supplies and Maintenance	998.35	208.33	790.02	2,498.35	1,041.65	1,456.70
6415 Cleaning Expenses		41.67	-41.67	0.00	208.35	-208.35
6425 Repair Expenses		83.33	-83.33	0.00	416.65	-416.65
6430 Keys/Locks	320.19	10.42	309.77	320.19	52.10	268.09
6435 Tennis Program Funding			0.00	850.00	0.00	850.00

Total 6400 Tennis \$ 2,303.54 \$ 1,328.75 \$ 974.79 \$ 8,593.54 \$ 6,643.75 \$ 1,949.79

6500 Utilities

6505 Water		9,166.67	-9,166.67	2,384.00	45,833.35	-43,449.35
6510 Sewer	255.35	916.67	-661.32	510.70	4,583.35	-4,072.65
6515 Gas	168.14	708.33	-540.19	837.02	3,541.65	-2,704.63
6520 Electric	750.17	1,125.00	-374.83	2,931.31	5,625.00	-2,693.69
6525 Phone - Office	625.05	41.67	583.38	1,820.88	208.35	1,612.53
6530 Trash Removal	10,380.88	10,208.33	172.55	51,293.76	51,041.65	252.11

Total 6500 Utilities \$ 12,179.59 \$ 22,166.67 -\$ 9,987.08 \$ 59,777.67 \$ 110,833.35 -\$ 51,055.68

Total Expenses \$ 112,160.57 \$ 88,851.28 \$ 23,309.29 \$ 348,531.35 \$ 444,256.40 -\$ 95,725.05

Net Operating Income \$ 9,768.90 \$ 28,667.33 -\$ 18,898.43 \$ 337,692.93 \$ 233,136.65 \$ 104,556.28

Other Income

8100 Interest Income	3,748.03	416.67	3,331.36	10,679.66	2,083.35	8,596.31
Total Other Income	\$ 3,748.03	\$ 416.67	\$ 3,331.36	\$ 10,679.66	\$ 2,083.35	\$ 8,596.31
Other Expenses						
8205 Reserve Fund Contribution		29,084.00	-29,084.00	0.00	145,420.00	-145,420.00
8210 Reserve Fence Maintenance Fund		7,483.33	-7,483.33	0.00	37,416.65	-37,416.65
Total Other Expenses	\$ 0.00	\$ 36,567.33	-\$ 36,567.33	\$ 0.00	\$ 182,836.65	-\$ 182,836.65
Net Other Income	\$ 3,748.03	-\$ 36,150.66	\$ 39,898.69	\$ 10,679.66	-\$180,753.30	\$ 191,432.96
Net Income	\$ 13,516.93	-\$ 7,483.33	\$ 21,000.26	\$ 348,372.59	\$ 52,383.35	\$ 295,989.24

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

	Total
ASSETS	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	325,484.28
Total Bank Accounts	\$ 325,484.28
Accounts Receivable	
1200 Accounts Receivable	1,511,526.26
Total Accounts Receivable	\$ 1,511,526.26
Other Current Assets	
1315 Undeposited Funds	3,616.67
Total Other Current Assets	\$ 3,616.67
Total Current Assets	\$ 1,840,627.21
TOTAL ASSETS	\$ 1,840,627.21
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2345 Deferred Homeowner Dues/Assessments	83,514.00
2350 Due To Operating Fund - General	250,000.00
Total Other Current Liabilities	\$ 333,514.00
Total Current Liabilities	\$ 333,514.00
Total Liabilities	\$ 333,514.00
Equity	
3900 Retained Earnings	529,304.17
Net Income	977,809.04
Total Equity	\$ 1,507,113.21
TOTAL LIABILITIES AND EQUITY	\$ 1,840,627.21

Homestead in the Willows HOA Reserve
Profit and Loss
 May 2024

	Total
Income	
4300 Perimeter Fence Special Assmt Income	2,700,286.00
Total Income	\$ 2,700,286.00
Gross Profit	\$ 2,700,286.00
Expenses	
6090 Business Office Expenses	1,151.98
6130 Bank Service Charges	-6.90
6260 Perimeter Fence Expenses	2,654.28
6270 Landscape Expenses	5,517.95
6365 Pool Expenses	23,249.50
6440 Tennis Expenses	3,460.00
8200 Interest Expense	628.66
Total Expenses	\$ 36,655.47
Net Operating Income	\$ 2,663,630.53
Other Income	
8100 Interest Income	1,952.40
Total Other Income	\$ 1,952.40
Net Other Income	\$ 1,952.40
Net Income	\$ 2,665,582.93