

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Collegiate Peaks Bank 1598	99,977.79
1020 Collegiate Peaks Bank 2103	825,108.35
Total Bank Accounts	\$925,086.14
Accounts Receivable	
1200 Accounts Receivable	6,942.60
1205 Advertising Accounts Receivable	1,927.00
Total Accounts Receivable	\$8,869.60
Other Current Assets	
1305 Prepaid Expenses	12,679.03
1310 Prepaid Insurance	33,916.16
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	\$299,734.11
Total Current Assets	\$1,233,689.85
TOTAL ASSETS	\$1,233,689.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	68,674.52
Total Accounts Payable	\$68,674.52
Other Current Liabilities	
2315 Accrued Salary Expense	19,916.45
2320 Payroll Liabilities	0.00
2321 CO Income Tax	2,170.00
2322 CO Paid Family and Medical Leave	252.07
2323 CO Unemployment Tax	362.94
2324 Federal Taxes (941/943/944)	1,896.36
2325 Federal Unemployment (940)	254.12
Total 2320 Payroll Liabilities	4,935.49
2345 Deferred Homeowner Dues	675,271.50
2370 Due To Reserve Fund - Fence Assessment	2,767.95
Total Other Current Liabilities	\$702,891.39
Total Current Liabilities	\$771,565.91
Total Liabilities	\$771,565.91

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet As of June 30, 2024

	TOTAL
Equity	
3900 Retained Earnings	180,322.27
Net Income	281,801.67
Total Equity	\$462,123.94
TOTAL LIABILITIES AND EQUITY	\$1,233,689.85

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

June 2024

	JUN 2024			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
Income						
4010 Single Home Dues	108,526.49	108,658.00	-131.51	\$108,526.49	\$108,658.00	\$ -131.51
4020 Townhome Dues	3,887.25	3,887.25	0.00	\$3,887.25	\$3,887.25	\$0.00
4030 Associate Membership Dues	1,971.00	394.20	1,576.80	\$1,971.00	\$394.20	\$1,576.80
4210 Late Fees	59.40	458.33	-398.93	\$59.40	\$458.33	\$ -398.93
4230 Advertising Revenue	4,750.00	2,083.33	2,666.67	\$4,750.00	\$2,083.33	\$2,666.67
4240 Pool Revenue	717.00	541.67	175.33	\$717.00	\$541.67	\$175.33
4250 Transfer Fees	3,600.00	1,250.00	2,350.00	\$3,600.00	\$1,250.00	\$2,350.00
4260 Association Fines	58.23	62.50	-4.27	\$58.23	\$62.50	\$ -4.27
4300 Other Income		183.33	-183.33	\$0.00	\$183.33	\$ -183.33
Total Income	\$123,569.37	\$117,518.61	\$6,050.76	\$123,569.37	\$117,518.61	\$6,050.76
GROSS PROFIT	\$123,569.37	\$117,518.61	\$6,050.76	\$123,569.37	\$117,518.61	\$6,050.76
Expenses						
6000 Administrative				\$0.00	\$0.00	\$0.00
6005 Salary Expense	9,365.25	7,083.33	2,281.92	\$9,365.25	\$7,083.33	\$2,281.92
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	1,542.20	1,125.00	417.20	\$1,542.20	\$1,125.00	\$417.20
6040 Worker's Compensation	492.00	183.33	308.67	\$492.00	\$183.33	\$308.67
6045 Insurance Expense	4,335.00	5,208.33	-873.33	\$4,335.00	\$5,208.33	\$ -873.33
6050 Legal Expenses	667.00	625.00	42.00	\$667.00	\$625.00	\$42.00
6055 Audit Expenses		314.58	-314.58	\$0.00	\$314.58	\$ -314.58
6060 Professional Fees	5,157.50	2,000.00	3,157.50	\$5,157.50	\$2,000.00	\$3,157.50
6065 Software Subscriptions	528.04	1,166.67	-638.63	\$528.04	\$1,166.67	\$ -638.63
6070 Printing and Postage Expenses	193.46	520.83	-327.37	\$193.46	\$520.83	\$ -327.37
6080 Maintenance Expenses		179.17	-179.17	\$0.00	\$179.17	\$ -179.17
6085 Snow Removal Expenses		62.50	-62.50	\$0.00	\$62.50	\$ -62.50
6090 Office Supplies	-1,412.81	62.50	-1,475.31	\$ -1,412.81	\$62.50	\$ -1,475.31
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	1,329.04	1,333.33	-4.29	\$1,329.04	\$1,333.33	\$ -4.29
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		518.75	-518.75	\$0.00	\$518.75	\$ -518.75
6130 Bank Service Charges		4.17	-4.17	\$0.00	\$4.17	\$ -4.17
6135 Contributions/Gifts		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	23,860.68	22,751.71	1,108.97	\$23,860.68	\$22,751.71	\$1,108.97
6200 Land Maintenance				\$0.00	\$0.00	\$0.00
6205 Salary Expense - Land Maintenance	6,480.00	4,800.00	1,680.00	\$6,480.00	\$4,800.00	\$1,680.00
6210 Maintenance Contract	5,113.00	5,625.00	-512.00	\$5,113.00	\$5,625.00	\$ -512.00
6215 Snow Removal Expenses - HOA		1,041.67	-1,041.67	\$0.00	\$1,041.67	\$ -1,041.67
6220 R/M - Walkways	753.15	833.33	-80.18	\$753.15	\$833.33	\$ -80.18
6225 R/M - Trees & Pruning	35,650.20	3,333.33	32,316.87	\$35,650.20	\$3,333.33	\$32,316.87
6230 Non-Contract Pruning & Spraying	1,101.00	191.67	909.33	\$1,101.00	\$191.67	\$909.33
6235 R/M - Sod, RR Ties, Benches		83.33	-83.33	\$0.00	\$83.33	\$ -83.33
6240 Sprinkler Maintenance Contract	4,374.00	1,458.33	2,915.67	\$4,374.00	\$1,458.33	\$2,915.67
6245 R/M Sprinkler	2,505.54	2,916.67	-411.13	\$2,505.54	\$2,916.67	\$ -411.13

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

June 2024

	JUN 2024			TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	ACTUAL	BUDGET	OVER BUDGET
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	-600.00	83.33	-683.33	\$ -600.00	\$83.33	\$ -683.33
6270 Land Maintenance - Misc.	78.69	208.33	-129.64	\$78.69	\$208.33	\$ -129.64
Total 6200 Land Maintenance	55,455.58	21,387.49	34,068.09	\$55,455.58	\$21,387.49	\$34,068.09
6300 Pool				\$0.00	\$0.00	\$0.00
6305 Pool Management Contract	37,200.00	15,500.00	21,700.00	\$37,200.00	\$15,500.00	\$21,700.00
6310 Pool Supplies - Janitorial	2,122.34	208.33	1,914.01	\$2,122.34	\$208.33	\$1,914.01
6315 Pool Supplies - Chemicals	17,502.06	2,916.67	14,585.39	\$17,502.06	\$2,916.67	\$14,585.39
6320 Pool Supplies - Office	2,086.04	83.33	2,002.71	\$2,086.04	\$83.33	\$2,002.71
6325 R/M Pools	220.00	333.33	-113.33	\$220.00	\$333.33	\$ -113.33
6330 R/M Pool Buildings	940.00	458.33	481.67	\$940.00	\$458.33	\$481.67
6335 R/M Pool Equipment	12,811.76	666.67	12,145.09	\$12,811.76	\$666.67	\$12,145.09
6345 Telephone	66.28	333.33	-267.05	\$66.28	\$333.33	\$ -267.05
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	72,948.48	21,216.66	51,731.82	\$72,948.48	\$21,216.66	\$51,731.82
6400 Tennis				\$0.00	\$0.00	\$0.00
6405 Salary Expense	985.00	985.00	0.00	\$985.00	\$985.00	\$0.00
6410 Supplies and Maintenance	11.80	208.33	-196.53	\$11.80	\$208.33	\$ -196.53
6415 Cleaning Expenses		41.67	-41.67	\$0.00	\$41.67	\$ -41.67
6425 Repair Expenses	223.81	83.33	140.48	\$223.81	\$83.33	\$140.48
6430 Keys/Locks	180.37	10.42	169.95	\$180.37	\$10.42	\$169.95
Total 6400 Tennis	1,400.98	1,328.75	72.23	\$1,400.98	\$1,328.75	\$72.23
6500 Utilities				\$0.00	\$0.00	\$0.00
6505 Water	22,966.90	9,166.67	13,800.23	\$22,966.90	\$9,166.67	\$13,800.23
6510 Sewer	255.35	916.67	-661.32	\$255.35	\$916.67	\$ -661.32
6515 Gas	4,141.75	708.33	3,433.42	\$4,141.75	\$708.33	\$3,433.42
6520 Electric	2,697.49	1,125.00	1,572.49	\$2,697.49	\$1,125.00	\$1,572.49
6525 Phone - Office	129.56	41.67	87.89	\$129.56	\$41.67	\$87.89
6530 Trash Removal	10,380.88	10,208.33	172.55	\$10,380.88	\$10,208.33	\$172.55
Total 6500 Utilities	40,571.93	22,166.67	18,405.26	\$40,571.93	\$22,166.67	\$18,405.26
Total Expenses	\$194,237.65	\$88,851.28	\$105,386.37	\$194,237.65	\$88,851.28	\$105,386.37
NET OPERATING INCOME	\$ -70,668.28	\$28,667.33	\$ -99,335.61	\$ -70,668.28	\$28,667.33	\$ -99,335.61
Other Income						
8100 Interest Income	3,659.24	416.67	3,242.57	\$3,659.24	\$416.67	\$3,242.57
Total Other Income	\$3,659.24	\$416.67	\$3,242.57	\$3,659.24	\$416.67	\$3,242.57
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	\$3,659.24	\$ -36,150.66	\$39,809.90	\$3,659.24	\$ -36,150.66	\$39,809.90
NET INCOME	\$ -67,009.04	\$ -7,483.33	\$ -59,525.71	\$ -67,009.04	\$ -7,483.33	\$ -59,525.71

Homestead in the Willows HOA Reserve

Balance Sheet

As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	272,488.63
Total Bank Accounts	\$272,488.63
Accounts Receivable	
1200 Accounts Receivable	1,500,915.93
Total Accounts Receivable	\$1,500,915.93
Other Current Assets	
1315 Undeposited Funds	2,435.64
1825 Due From Operating Fund - Annual Fence	2,767.95
Total Other Current Assets	\$5,203.59
Total Current Assets	\$1,778,608.15
TOTAL ASSETS	\$1,778,608.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	90,427.50
Total Accounts Payable	\$90,427.50
Other Current Liabilities	
2345 Deferred Homeowner Dues/Assessments	83,514.00
2350 Due To Operating Fund - General	251,586.92
Total Other Current Liabilities	\$335,100.92
Total Current Liabilities	\$425,528.42
Total Liabilities	\$425,528.42
Equity	
3900 Retained Earnings	529,304.17
Net Income	823,775.56
Total Equity	\$1,353,079.73
TOTAL LIABILITIES AND EQUITY	\$1,778,608.15

Homestead in the Willows HOA Reserve

Profit and Loss
January - June, 2024

	TOTAL
Income	
4300 Perimeter Fence Special Assmt Income	2,700,286.00
4600 Miscellaneous Income	300.00
Total Income	\$2,700,586.00
GROSS PROFIT	\$2,700,586.00
Expenses	
6060 Professional Fees	36,537.50
6090 Business Office Expenses	101,350.50
6130 Bank Service Charges	80.04
6260 Perimeter Fence Expenses	1,564,752.43
6270 Landscape Expenses	42,008.45
6365 Pool Expenses	121,342.85
6440 Tennis Expenses	15,568.00
8200 Interest Expense	5,132.71
Total Expenses	\$1,886,772.48
NET OPERATING INCOME	\$813,813.52
Other Income	
8100 Interest Income	9,962.04
Total Other Income	\$9,962.04
NET OTHER INCOME	\$9,962.04
NET INCOME	\$823,775.56