

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Collegiate Peaks Bank 1598	100,000.00
1020 Collegiate Peaks Bank 2103	515,857.38
Total Bank Accounts	\$615,857.38
Accounts Receivable	
1200 Accounts Receivable	4,109.25
1205 Advertising Accounts Receivable	1,927.00
Total Accounts Receivable	\$6,036.25
Other Current Assets	
1305 Prepaid Expenses	12,296.78
1310 Prepaid Insurance	25,246.16
1315 Undeposited Funds	1,132.00
1810 Due From Reserve Fund - General	250,000.00
1825 Due From Reserve Fund - Annual Fence	1,586.92
Total Other Current Assets	\$290,261.86
Total Current Assets	\$912,155.49
TOTAL ASSETS	\$912,155.49
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	12,884.62
Total Accounts Payable	\$12,884.62
Other Current Liabilities	
2315 Accrued Salary Expense	17,090.56
2320 Payroll Liabilities	0.00
2321 CO Income Tax	1,352.00
2322 CO Paid Family and Medical Leave	158.33
2323 CO Unemployment Tax	221.02
2324 Federal Taxes (941/943/944)	842.95
2325 Federal Unemployment (940)	262.53
Total 2320 Payroll Liabilities	2,836.83
2345 Deferred Homeowner Dues	450,181.00
2370 Due To Reserve Fund - Fence Assessment	2,767.95
Total Other Current Liabilities	\$472,876.34
Total Current Liabilities	\$485,760.96
Total Liabilities	\$485,760.96

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Balance Sheet As of August 31, 2024

	TOTAL
Equity	
3900 Retained Earnings	180,322.27
Net Income	246,072.26
Total Equity	\$426,394.53
TOTAL LIABILITIES AND EQUITY	\$912,155.49

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

January - August, 2024

	TOTAL
Income	
4010 Single Home Dues	868,356.49
4020 Townhome Dues	31,098.00
4030 Associate Membership Dues	6,570.00
4040 Perimeter Fence Maintenance Dues	89,800.00
4210 Late Fees	1,308.65
4230 Advertising Revenue	25,050.00
4240 Pool Revenue	60.00
4250 Transfer Fees	16,800.00
4260 Association Fines	800.64
4300 Other Income	3,183.37
Total Income	\$1,043,027.15
GROSS PROFIT	\$1,043,027.15
Expenses	
6000 Administrative	
6005 Salary Expense	73,554.91
6010 Salary Expense - Newsletter Delivery	2,328.00
6015 Architectural Control Salary Expense	11,230.23
6030 FICA/Medicare Tax - Employer	11,600.43
6040 Worker's Compensation	1,967.00
6045 Insurance Expense	31,567.07
6050 Legal Expenses	5,990.00
6060 Professional Fees	28,206.25
6065 Software Subscriptions	8,664.22
6070 Printing and Postage Expenses	4,952.07
6080 Maintenance Expenses	6,985.65
6085 Snow Removal Expenses	1,933.00
6090 Office Supplies	1,937.87
6100 Bad Debt Expense	110.00
6110 Newsletter - Printing	10,601.31
6115 Newsletter - Bags	426.59
6120 Meeting Expenses	429.28
6125 Social Committee Expenses	1,958.40
6130 Bank Service Charges	138.33
6135 Contributions/Gifts	4,013.58
6140 Pool/Tennis Keys	-20.00
6145 Miscellaneous Expenses	213.90
Total 6000 Administrative	208,788.09

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss

January - August, 2024

	TOTAL
6200 Land Maintenance	
6205 Salary Expense - Land Maintenance	43,140.00
6210 Maintenance Contract	40,904.00
6215 Snow Removal Expenses - HOA	10,772.00
6220 R/M - Walkways	7,115.82
6225 R/M - Trees & Pruning	36,585.20
6230 Non-Contract Pruning & Spraying	1,940.00
6235 R/M - Sod, RR Ties, Benches	2,860.00
6240 Sprinkler Maintenance Contract	8,748.00
6245 R/M Sprinkler	19,477.39
6250 Tree Replacement Expense	8,285.00
6255 Flower Bed Maintenance	431.19
6260 Fence Repair Expenses	-6.17
6265 Special Projects & Repairs	779.06
6270 Land Maintenance - Misc.	2,341.27
Total 6200 Land Maintenance	183,372.76
6300 Pool	
6305 Pool Management Contract	158,114.52
6310 Pool Supplies - Janitorial	2,570.61
6315 Pool Supplies - Chemicals	33,650.59
6320 Pool Supplies - Office	2,524.29
6325 R/M Pools	10,731.12
6330 R/M Pool Buildings	924.52
6335 R/M Pool Equipment	14,531.49
6345 Telephone	2,091.87
6350 Pool Opening/Closing	4,481.66
6360 Special Events	837.00
Total 6300 Pool	230,457.67
6400 Tennis	
6405 Salary Expense	7,880.00
6410 Supplies and Maintenance	2,526.13
6425 Repair Expenses	223.81
6430 Keys/Locks	500.56
6435 Tennis Program Funding	850.00
6440 Miscellaneous Tennis Expenses	1,000.00
Total 6400 Tennis	12,980.50
6500 Utilities	
6505 Water	92,426.58
6510 Sewer	1,276.75
6515 Gas	6,315.75
6520 Electric	8,263.57
6525 Phone - Office	1,950.60

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Profit and Loss January - August, 2024

	TOTAL
6530 Trash Removal	72,407.14
Total 6500 Utilities	182,640.39
Total Expenses	\$818,239.41
NET OPERATING INCOME	\$224,787.74
Other Income	
8100 Interest Income	21,284.52
Total Other Income	\$21,284.52
NET OTHER INCOME	\$21,284.52
NET INCOME	\$246,072.26

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN
Profit & Loss Actual to Budget
January 1-August 31, 2024

Account	August 2024	Total
Income	-	
4010 Single Home Dues	\$ 108,658.00 \$	869,264.00
4020 Townhome Dues	\$ 3,887.25 \$	31,098.00
4030 Associate Membership Dues	\$ 394.20 \$	3,153.60
4040 Perimeter Fence Maintenance Dues	\$ 0.00 \$	89,800.00
4210 Late Fees	\$ 458.33 \$	3,666.64
4230 Advertising Revenue	\$ 2,083.33 \$	16,666.64
4240 Pool Revenue	\$ 541.67 \$	4,333.36
4250 Transfer Fees	\$ 1,250.00 \$	10,000.00
4260 Association Fines	\$ 62.50 \$	500.00
4300 Other Income	\$ 183.33 \$	1,466.64
Total for Income	\$ 117,518.61 \$	1,029,948.88
Cost of Goods Sold	\$ 0.00 \$	0.00
Gross Profit	\$ 117,518.61 \$	1,029,948.88
Expenses	-	
6000 Administrative	-	
6005 Salary Expense	\$ 7,083.33 \$	56,666.64
6010 Salary Expense - Newsletter Delivery	\$ 264.58 \$	2,116.64
6015 Architectural Control Salary Expense	\$ 1,545.00 \$	12,360.00
6025 Fed and ST Unemployment Taxes (FUTA/SUTA)	\$ 112.50 \$	900.00
6030 FICA/Medicare Tax - Employer	\$ 1,125.00 \$	9,000.00
6040 Worker's Compensation	\$ 183.33 \$	1,466.64
6045 Insurance Expense	\$ 5,208.33 \$	41,666.64
6050 Legal Expenses	\$ 625.00 \$	5,000.00
6055 Audit Expenses	\$ 314.58 \$	2,516.64
6060 Professional Fees	\$ 2,000.00 \$	16,000.00
6065 Software Subscriptions	\$ 1,166.67 \$	9,333.36
6070 Printing and Postage Expenses	\$ 520.83 \$	4,166.64
6080 Maintenance Expenses	\$ 179.17 \$	1,433.36
6085 Snow Removal Expenses	\$ 62.50 \$	500.00
6090 Office Supplies	\$ 62.50 \$	500.00
6095 Mileage Reimbursements	\$ 31.25 \$	250.00
6105 Membership Fees	\$ 41.67 \$	333.36
6110 Newsletter - Printing	\$ 1,333.33 \$	10,666.64
6115 Newsletter - Bags	\$ 35.83 \$	286.64
6120 Meeting Expenses	\$ 41.67 \$	333.36
6125 Social Committee Expenses	\$ 518.75 \$	4,150.00
6130 Bank Service Charges	\$ 4.17 \$	33.36

6135 Contributions/Gifts	\$	250.00 \$	2,000.00
6145 Miscellaneous Expenses	\$	41.72 \$	333.76
Total for 6000 Administrative	\$	22,751.71 \$	182,013.68
6200 Land Maintenance	--		
6205 Salary Expense - Land Maintenance	\$	4,800.00 \$	38,400.00
6210 Maintenance Contract	\$	5,625.00 \$	45,000.00
6215 Snow Removal Expenses - HOA	\$	1,041.67 \$	8,333.36
6220 R/M - Walkways	\$	833.33 \$	6,666.64
6225 R/M - Trees & Pruning	\$	3,333.33 \$	26,666.64
6230 Non-Contract Pruning & Spraying	\$	191.67 \$	1,533.36
6235 R/M - Sod, RR Ties, Benches	\$	83.33 \$	666.64
6240 Sprinkler Maintenance Contract	\$	1,458.33 \$	11,666.64
6245 R/M Sprinkler	\$	2,916.67 \$	23,333.36
6250 Tree Replacement Expense	\$	625.00 \$	5,000.00
6255 Flower Bed Maintenance	\$	166.67 \$	1,333.36
6260 Fence Repair Expenses	\$	20.83 \$	166.64
6265 Special Projects & Repairs	\$	83.33 \$	666.64
6270 Land Maintenance - Misc.	\$	208.33 \$	1,666.64
Total for 6200 Land Maintenance	\$	21,387.49 \$	171,099.92
6300 Pool	--		
6305 Pool Management Contract	\$	15,500.00 \$	124,000.00
6310 Pool Supplies - Janitorial	\$	208.33 \$	1,666.64
6315 Pool Supplies - Chemicals	\$	2,916.67 \$	23,333.36
6320 Pool Supplies - Office	\$	83.33 \$	666.64
6325 R/M Pools	\$	333.33 \$	2,666.64
6330 R/M Pool Buildings	\$	458.33 \$	3,666.64
6335 R/M Pool Equipment	\$	666.67 \$	5,333.36
6345 Telephone	\$	333.33 \$	2,666.64
6350 Pool Opening/Closing	\$	306.25 \$	2,450.00
6355 Bathroom Expenses	\$	343.75 \$	2,750.00
6360 Special Events	\$	16.67 \$	133.36
6365 Miscellaneous Pool Expenses	\$	50.00 \$	400.00
Total for 6300 Pool	\$	21,216.66 \$	169,733.28
6400 Tennis	--		
6405 Salary Expense	\$	985.00 \$	7,880.00
6410 Supplies and Maintenance	\$	208.33 \$	1,666.64
6415 Cleaning Expenses	\$	41.67 \$	333.36
6425 Repair Expenses	\$	83.33 \$	666.64
6430 Keys/Locks	\$	10.42 \$	83.36
Total for 6400 Tennis	\$	1,328.75 \$	10,630.00
6500 Utilities	--		
6505 Water	\$	9,166.67 \$	73,333.36
6510 Sewer	\$	916.67 \$	7,333.36

6515 Gas	\$	708.33 \$	5,666.64
6520 Electric	\$	1,125.00 \$	9,000.00
6525 Phone - Office	\$	41.67 \$	333.36
6530 Trash Removal	\$	10,208.33 \$	81,666.64
Total for 6500 Utilities	\$	22,166.67 \$	177,333.36
Total for Expenses	\$	88,851.28 \$	710,810.24
Net Operating Income	\$	28,667.33 \$	319,138.64
Other Income	--		
8100 Interest Income	\$	416.67 \$	3,333.36
Total for Other Income	\$	416.67 \$	3,333.36
Other Expenses	--		
8205 Reserve Fund Contribution	\$	29,084.00 \$	232,672.00
8210 Reserve Fence Maintenance Fund	\$	7,483.33 \$	59,866.64
Total for Other Expenses	\$	36,567.33 \$	292,538.64
Net Other Income	-\$	36,150.66 -\$	289,205.28
Net Income	-\$	7,483.33 \$	29,933.36

Accrual Basis Monday, September 16, 2024 08:34 PM GMTZ

Homestead in the Willows HOA Reserve

Balance Sheet
As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	157,713.61
Total Bank Accounts	\$157,713.61
Accounts Receivable	
1200 Accounts Receivable	1,472,967.36
Total Accounts Receivable	\$1,472,967.36
Other Current Assets	
1315 Undeposited Funds	2,952.31
1830 Due From Operating Fund - Fence Assessment	2,767.95
Total Other Current Assets	\$5,720.26
Total Current Assets	\$1,636,401.23
TOTAL ASSETS	\$1,636,401.23
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	3,990.00
Total Accounts Payable	\$3,990.00
Other Current Liabilities	
2350 Due To Operating Fund - General	251,586.92
Total Other Current Liabilities	\$251,586.92
Total Current Liabilities	\$255,576.92
Total Liabilities	\$255,576.92
Equity	
3900 Retained Earnings	529,304.17
Net Income	851,520.14
Total Equity	\$1,380,824.31
TOTAL LIABILITIES AND EQUITY	\$1,636,401.23

Homestead in the Willows HOA Reserve

Profit and Loss

January - August, 2024

	TOTAL
Income	
4300 Perimeter Fence Special Assmt Income	2,783,583.13
4600 Miscellaneous Income	500.00
Total Income	\$2,784,083.13
GROSS PROFIT	\$2,784,083.13
Expenses	
6060 Professional Fees	40,527.50
6090 Business Office Expenses	101,350.50
6130 Bank Service Charges	80.04
6260 Perimeter Fence Expenses	1,613,815.72
6270 Landscape Expenses	45,608.45
6365 Pool Expenses	121,342.85
6440 Tennis Expenses	15,568.00
8200 Interest Expense	5,132.71
Total Expenses	\$1,943,425.77
NET OPERATING INCOME	\$840,657.36
Other Income	
8100 Interest Income	10,862.78
Total Other Income	\$10,862.78
NET OTHER INCOME	\$10,862.78
NET INCOME	\$851,520.14