

Homestead in the Willows Homeowners Association  
Financial Statement Notes and Supplementary Information  
FEBRUARY 2025

Operating Account

The cash balance in the Operating Fund Bank Accounts is \$1,323,832.76 as of February 28, 2025. These monies are used to pay the regular operating expenses of the Association and to provide cash flow and administer payments for the Reserve Fund.

Operating fund gross revenues totaled \$1,709.00 during February 2025.

Operating Fund ordinary expenses totaled \$120,143.21 during February 2025.

Reports:

P&L for month and YTD

Balance Sheet

Reserve Fund

The cash balance in the Reserve Fund Bank Account is \$383,946.21 as of February 2025. These monies are used to pay the regular operating expenses of the Association and to provide cash flow and administer payments for the Reserve Fund.

Reports:

P&L for month and YTD

Balance Sheet

# HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

## Profit and Loss

January - February, 2025

	Jan 2025	Feb 2025	Total
<b>Income</b>			
4010 Single Home Dues	1,477,210.00	0.00	1,477,210.00
4020 Townhome Dues	47,073.00		47,073.00
4230 Advertising Revenue	3,645.00	1,459.00	5,104.00
4240 Pool Revenue	75.00	0.00	75.00
4250 Transfer Fees		0.00	0.00
4260 Association Fines	500.00		500.00
4300 Other Income		250.00	250.00
<b>Total Income</b>	<b>\$ 1,528,503.00</b>	<b>\$ 1,709.00</b>	<b>\$ 1,530,212.00</b>
<b>Gross Profit</b>	<b>\$ 1,528,503.00</b>	<b>\$ 1,709.00</b>	<b>\$ 1,530,212.00</b>
<b>Expenses</b>			
6000 Administrative			0.00
6005 Salary Expense	0.00	8,915.38	8,915.38
6010 Salary Expense - Newsletter Delivery	240.00	480.00	720.00
6015 Architectural Control Salary Expense	0.00	1,785.00	1,785.00
6030 FICA/Medicare Tax - Employer	0.00	1,387.55	1,387.55
6045 Insurance Expense		80,651.00	80,651.00
6050 Legal Expenses	5,254.00	2,524.00	7,778.00
6055 Audit Expenses	3,800.00		3,800.00
6060 Professional Fees	210.00	765.00	975.00
6065 Software Subscriptions	1,060.85	1,127.96	2,188.81
6070 Printing and Postage Expenses	1,580.43	171.77	1,752.20
6085 Snow Removal Expenses	924.00	308.00	1,232.00
6090 Office Supplies	135.12	9.99	145.11
6105 Membership Fees	320.00		320.00
6110 Newsletter - Printing	3,654.32		3,654.32
6125 Social Committee Expenses	-401.56		-401.56
6130 Bank Service Charges	40.00	17.49	57.49
6145 Miscellaneous Expenses	141.62		141.62
<b>Total 6000 Administrative</b>	<b>\$ 16,958.78</b>	<b>\$ 98,143.14</b>	<b>\$ 115,101.92</b>
6200 Land Maintenance			0.00
6205 Salary Expense - Land Maintenance	0.00	3,460.00	3,460.00
6215 Snow Removal Expenses - HOA	1,580.00		1,580.00
6220 R/M - Walkways	1,237.10	591.11	1,828.21
6225 R/M - Trees & Pruning	380.00		380.00
6230 Non-Contract Pruning & Spraying		1,250.00	1,250.00
6245 R/M Sprinkler	440.00		440.00
6255 Flower Bed Maintenance	227.50		227.50
6270 Land Maintenance - Misc.	112.19	369.34	481.53
<b>Total 6200 Land Maintenance</b>	<b>\$ 3,976.79</b>	<b>\$ 5,670.45</b>	<b>\$ 9,647.24</b>
6300 Pool			0.00
6330 R/M Pool Buildings		286.53	286.53
6345 Telephone		270.08	270.08
<b>Total 6300 Pool</b>	<b>\$ 0.00</b>	<b>\$ 556.61</b>	<b>\$ 556.61</b>
6400 Tennis			0.00
6405 Salary Expense	0.00	1,013.33	1,013.33
6435 Tennis Program Funding	1,325.00	1,195.00	2,520.00
<b>Total 6400 Tennis</b>	<b>\$ 1,325.00</b>	<b>\$ 2,208.33</b>	<b>\$ 3,533.33</b>
6500 Utilities			0.00
6505 Water	1,070.61		1,070.61
6515 Gas	167.67	173.91	341.58
6520 Electric	518.94	594.27	1,113.21
6525 Phone - Office	129.55		129.55
6530 Trash Removal	10,506.60	12,796.50	23,303.10
<b>Total 6500 Utilities</b>	<b>\$ 12,393.37</b>	<b>\$ 13,564.68</b>	<b>\$ 25,958.05</b>
<b>Total Expenses</b>	<b>\$ 34,653.94</b>	<b>\$ 120,143.21</b>	<b>\$ 154,797.15</b>
<b>Net Operating Income</b>	<b>\$ 1,493,849.06</b>	<b>-\$ 118,434.21</b>	<b>\$ 1,375,414.85</b>
<b>Other Income</b>			
8100 Interest Income	190.08	1,449.87	1,639.95
<b>Total Other Income</b>	<b>\$ 190.08</b>	<b>\$ 1,449.87</b>	<b>\$ 1,639.95</b>
<b>Net Other Income</b>	<b>\$ 190.08</b>	<b>\$ 1,449.87</b>	<b>\$ 1,639.95</b>
<b>Net Income</b>	<b>\$ 1,494,039.14</b>	<b>-\$ 116,984.34</b>	<b>\$ 1,377,054.80</b>

# HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

## Balance Sheet

As of February 28, 2025

	Total
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1005 CSB - Operating BOK 8701	0.00
1010 Collegiate Peaks Bank 1598	99,745.00
1020 Collegiate Peaks Bank 2103	1,224,087.76
1090 Petty Cash - Administrative	0.00
1095 Petty Cash - Tennis	0.00
1100 Bill.com Money Out Clearing	0.00
<b>Total Bank Accounts</b>	<b>\$ 1,323,832.76</b>
Accounts Receivable	
1200 Accounts Receivable	237,010.24
1205 Advertising Accounts Receivable	1,927.00
1210 Allowance For Doubtful Accounts	0.00
<b>Total Accounts Receivable</b>	<b>\$ 238,937.24</b>
Other Current Assets	
1305 Prepaid Expenses	11,272.65
1310 Prepaid Insurance	13,068.20
1315 Undeposited Funds	79,668.91
1810 Due From Reserve Fund - General	0.00
1815 Due From Reserve Fund - Pool	0.00
1820 Due From Reserve Fund - Tennis	0.00
1825 Due From Reserve Fund - Annual Fence	0.00
<b>Total Other Current Assets</b>	<b>\$ 104,009.76</b>
<b>Total Current Assets</b>	<b>\$ 1,666,779.76</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,666,779.76</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	111,486.48
<b>Total Accounts Payable</b>	<b>\$ 111,486.48</b>
Other Current Liabilities	
2310 Accrued Expenses	0.00
2315 Accrued Salary Expense	0.00
2320 Payroll Liabilities	0.00
2321 CO Income Tax	0.00
2322 CO Paid Family and Medical Leave	-0.01
2323 CO Unemployment Tax	0.00
2324 Federal Taxes (941/943/944)	-2,418.52
2325 Federal Unemployment (940)	-40.49
<b>Total 2320 Payroll Liabilities</b>	<b>-\$ 2,459.02</b>
2330 Income Taxes Payable	0.00
2337 Prepaid HOA Dues	0.00
2340 Deferred Swim Club Rental Revenue	0.00
2345 Deferred Homeowner Dues	0.00
2350 Due To Reserve Fund - General	0.00
2365 Due To Reserve Fund - Annual Fence	0.00
2370 Due To Reserve Fund - Fence Assessment	375.00
Direct Deposit Payable	0.00
<b>Total Other Current Liabilities</b>	<b>-\$ 2,084.02</b>
<b>Total Current Liabilities</b>	<b>\$ 109,402.46</b>
<b>Total Liabilities</b>	<b>\$ 109,402.46</b>
Equity	
3505 Distributions to Reserve Fund - General	0.00
3900 Retained Earnings	180,322.50
Net Income	1,377,054.80
<b>Total Equity</b>	<b>\$ 1,557,377.30</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,666,779.76</b>

**Homestead in the Willows HOA Reserve**  
**Profit and Loss**  
January - February, 2025

	Jan 2025	Feb 2025	Total
<b>Income</b>			
<b>Total Income</b>			<b>\$ 0.00</b>
<b>Gross Profit</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Expenses</b>			
6060 Professional Fees	5,412.50	2,900.00	8,312.50
6090 Business Office Expenses		35,011.00	35,011.00
6130 Bank Service Charges	25.00	25.00	50.00
6270 Landscape Expenses		6,720.00	6,720.00
6365 Pool Expenses	55,937.50	55,937.50	111,875.00
<b>Total Expenses</b>	<b>\$ 61,375.00</b>	<b>\$ 100,593.50</b>	<b>\$ 161,968.50</b>
<b>Net Operating Income</b>	<b>-\$ 61,375.00</b>	<b>-\$ 100,593.50</b>	<b>-\$ 161,968.50</b>
<b>Other Income</b>			
8100 Interest Income	808.79	1,098.23	1,907.02
<b>Total Other Income</b>	<b>\$ 808.79</b>	<b>\$ 1,098.23</b>	<b>\$ 1,907.02</b>
<b>Net Other Income</b>	<b>\$ 808.79</b>	<b>\$ 1,098.23</b>	<b>\$ 1,907.02</b>
<b>Net Income</b>	<b>-\$ 60,566.21</b>	<b>-\$ 99,495.27</b>	<b>-\$ 160,061.48</b>

**Homestead in the Willows HOA Reserve**  
**Balance Sheet**  
As of February 28, 2025

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1010 First American State Bank 6761	383,946.21
<b>Total Bank Accounts</b>	<b>\$ 383,946.21</b>
<b>Accounts Receivable</b>	
1200 Accounts Receivable	1,171,653.28
<b>Total Accounts Receivable</b>	<b>\$ 1,171,653.28</b>
<b>Other Current Assets</b>	
1315 Undeposited Funds	3,558.00
1810 Due From Operating Fund - General	0.00
1825 Due From Operating Fund - Annual Fence	0.00
1830 Due From Operating Fund - Fence Assessment	375.00
<b>Total Other Current Assets</b>	<b>\$ 3,933.00</b>
<b>Total Current Assets</b>	<b>\$ 1,559,532.49</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,559,532.49</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>
<b>Other Current Liabilities</b>	
2205 First American St Bk - LOC 6555	0.00
2305 Interest Payable	0.00
2306 Accrued Expenses	0.00
2345 Deferred Homeowner Dues/Assessments	0.00
2347 Prepaid Fence Assessments	0.00
2350 Due To Operating Fund - General	0.00
2355 Due To Operating Fund - Pool	0.00
2365 Due To Operating Fund - Annual Fence	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 0.00</b>
<b>Total Liabilities</b>	<b>\$ 0.00</b>
<b>Equity</b>	
3900 Retained Earnings	1,719,593.97
Transfer From Operating Acct	0.00
Net Income	-160,061.48
<b>Total Equity</b>	<b>\$ 1,559,532.49</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,559,532.49</b>