

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

Operating Account

The cash balance in the Operating Fund Bank Accounts is \$751,727.42 as of September 30, 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 \$10,264.15 during September 2025.

Operating Fund ordinary expenses totaled \$114,406.27 during September 2025.

Reports:

P&L for month and YTD

Balance Sheet

Reserve Fund

The cash balance in the Reserve Fund Bank Account is \$456,548.69 as of September 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 - September, 2025**

	<b>Jan 2025</b>	<b>Feb 2025</b>	<b>Mar 2025</b>	<b>Apr 2025</b>	<b>May 2025</b>	<b>Jun 2025</b>	<b>Jul 2025</b>	<b>Aug 2025</b>	<b>Sep 2025</b>	<b>Total</b>
<b>Income</b>										
4010 Single Home Dues	1,477,210.00	0.00	2,110.63							1,479,320.63
4020 Townhome Dues	47,073.00	663.00	-663.00							47,073.00
4030 Associate Membership Dues				663.00	1,726.00	1,989.00				4,378.00
4210 Late Fees			1,413.60	225.00	125.00	50.00			50.00	1,863.60
4230 Advertising Revenue	3,670.00	1,459.00	3,608.00	1,819.00	4,874.00	960.00	2,596.00	1,752.00	4,565.00	25,303.00
4240 Pool Revenue					20.00	400.00	40.00	20.00	849.15	1,329.15
4250 Transfer Fees		600.00	3,000.00	1,200.00	3,000.00	3,000.00	6,600.00	1,200.00	3,600.00	22,200.00
4260 Association Fines	500.00								200.00	700.00
4300 Other Income		250.00			250.00			250.00	1,000.00	1,750.00
<b>Total Income</b>	<b>\$ 1,528,453.00</b>	<b>\$ 2,972.00</b>	<b>\$ 9,469.23</b>	<b>\$ 3,907.00</b>	<b>\$ 9,995.00</b>	<b>\$ 6,399.00</b>	<b>\$ 9,236.00</b>	<b>\$ 3,222.00</b>	<b>\$ 10,264.15</b>	<b>\$ 1,583,917.38</b>
<b>Gross Profit</b>	<b>\$ 1,528,453.00</b>	<b>\$ 2,972.00</b>	<b>\$ 9,469.23</b>	<b>\$ 3,907.00</b>	<b>\$ 9,995.00</b>	<b>\$ 6,399.00</b>	<b>\$ 9,236.00</b>	<b>\$ 3,222.00</b>	<b>\$ 10,264.15</b>	<b>\$ 1,583,917.38</b>
<b>Expenses</b>										
6000 Administrative										0.00
6005 Salary Expense	-1,583.63	7,186.78	7,727.93	8,225.78	7,461.58	8,446.67	7,293.12	6,240.47	6,217.84	57,216.54
6010 Salary Expense - Newsletter Delivery	240.00	480.00		240.00	240.00	240.00	240.00	240.00	360.00	2,280.00
6015 Architectural Control Salary Expense	1,583.63	3,513.60	3,694.50	4,029.50	3,942.40	4,404.70	4,846.90	4,123.30	4,009.40	34,147.93
6030 FICA/Medicare Tax - Employer	11.21	1,401.21	1,437.72	1,617.81	1,623.53	2,107.30	1,595.41	1,242.60	1,321.32	12,358.11
6040 Worker's Compensation			512.00	-95.00		514.00	514.00	514.00	514.00	2,473.00
6045 Insurance Expense		80,651.00								80,651.00
6050 Legal Expenses	5,254.00	2,524.00	-418.50		766.50	131.50	0.00	2,117.50	-3,103.10	7,271.90
6055 Audit Expenses	3,800.00			4,050.00						7,850.00
6060 Professional Fees	210.00	765.00	1,256.25	975.00	1,012.50	1,125.00	881.25	937.50	1,343.75	8,506.25
6065 Software Subscriptions	1,090.85	1,080.47	1,122.30	1,495.25	1,141.11	1,048.16	1,034.73	1,716.53	1,597.35	11,326.75
6070 Printing and Postage Expenses	1,580.43	171.77	253.61	669.28	527.05	983.69	469.65	300.44	115.82	5,071.74
6080 Maintenance Expenses			800.00	354.45	1,450.00	550.00			1,986.28	5,140.73
6085 Snow Removal Expenses	924.00	462.00								1,386.00
6090 Office Supplies	135.12	9.99	80.44	73.02	802.97	166.91		33.74	884.78	2,186.97
6100 Bad Debt Expense			-239.54		3,222.00			73.00	0.00	3,055.46
6105 Membership Fees	320.00									320.00
6110 Newsletter - Printing	3,654.32			2,771.62	1,385.81	1,294.04	1,385.81	1,385.81	1,180.14	13,057.55
6115 Newsletter - Bags			426.59							426.59
6120 Meeting Expenses			96.84	122.50						219.34
6125 Social Committee Expenses	-401.56		1,600.00		-490.63	300.00	1,314.19	2,074.47	4,487.93	8,884.40

6130 Bank Service Charges	40.00	17.49	29.83					0.00		87.32
6135 Contributions/Gifts	3,000.00		931.49	822.50						4,753.99
6140 Pool/Tennis Keys						-20.00		-200.00		-220.00
6145 Miscellaneous Expenses	141.62		2,449.00	11.00			496.35		2,200.00	5,297.97
<b>Total 6000 Administrative</b>	<b>\$ 19,999.99</b>	<b>\$ 98,263.31</b>	<b>\$ 21,760.46</b>	<b>\$ 25,362.71</b>	<b>\$ 23,084.82</b>	<b>\$ 21,291.97</b>	<b>\$ 20,071.41</b>	<b>\$ 20,799.36</b>	<b>\$ 23,115.51</b>	<b>\$ 273,749.54</b>
<b>6200 Land Maintenance</b>							237.42			237.42
6205 Salary Expense - Land Maintenance	0.00	3,460.00	3,460.00	4,660.00	5,860.00	5,500.00	5,620.00	3,460.00	4,900.00	36,920.00
6210 Maintenance Contract	5,231.00	5,231.00	5,231.00	5,231.00		5,231.00	5,231.00	10,462.00	5,231.00	47,079.00
6215 Snow Removal Expenses - HOA	1,580.00		1,735.00							3,315.00
6220 R/M - Walkways	1,237.10	591.11	937.36	1,830.00	821.03	753.15	874.41	926.03	2,288.28	10,258.47
6225 R/M - Trees & Pruning	380.00			22,074.00		3,720.00			12,500.00	38,674.00
6230 Non-Contract Pruning & Spraying		1,250.00		1,090.00				1,040.00	1,000.00	4,380.00
6240 Sprinkler Maintenance Contract				2,449.00	2,449.00	2,449.00	2,449.00	2,449.00	2,449.00	14,694.00
6245 R/M Sprinkler	440.00			3,751.83	203.17	12,717.90	21,503.83	1,383.20	12,892.83	52,892.76
6250 Tree Replacement Expense					8,938.20	3,492.00				12,430.20
6255 Flower Bed Maintenance	227.50									227.50
6260 Fence Repair Expenses							1,440.00			1,440.00
6265 Special Projects & Repairs				700.00		396.26				1,096.26
6270 Land Maintenance - Misc.	112.19	369.34	102.06	595.10	144.89	109.81	108.26	105.16	750.73	2,397.54
<b>Total 6200 Land Maintenance</b>	<b>\$ 9,207.79</b>	<b>\$ 10,901.45</b>	<b>\$ 11,465.42</b>	<b>\$ 42,380.93</b>	<b>\$ 18,416.29</b>	<b>\$ 36,046.54</b>	<b>\$ 35,786.50</b>	<b>\$ 19,825.39</b>	<b>\$ 42,011.84</b>	<b>\$ 226,042.15</b>
<b>6300 Pool</b>										0.00
6305 Pool Management Contract				10,200.00	40,800.00	40,800.00	40,800.00	40,800.00	20,400.00	193,800.00
6310 Pool Supplies - Janitorial				63.81		497.63	270.74	132.70	132.11	1,096.99
6315 Pool Supplies - Chemicals					4,461.68	9,065.32	9,678.85	8,296.88	1,698.98	33,201.71
6320 Pool Supplies - Office					256.29	577.85	719.41	61.19		1,614.74
6325 R/M Pools					901.18	440.26	574.20	4.31	1.75	1,921.70
6330 R/M Pool Buildings		286.53		890.79	7,948.61	5,016.17	2,047.20	2,083.59	1,130.89	19,403.78
6335 R/M Pool Equipment						894.25	1,759.93	1,579.14	3,709.98	7,943.30
6345 Telephone		270.08	129.55							399.63
6350 Pool Opening/Closing				225.00				5,518.46	3,490.53	9,233.99
6355 Bathroom Expenses				1,280.00	965.00					2,245.00
6360 Special Events							1,064.00	245.00		1,309.00
<b>Total 6300 Pool</b>	<b>\$ 0.00</b>	<b>\$ 556.61</b>	<b>\$ 129.55</b>	<b>\$ 12,659.60</b>	<b>\$ 55,332.76</b>	<b>\$ 57,291.48</b>	<b>\$ 56,914.33</b>	<b>\$ 58,721.27</b>	<b>\$ 30,564.24</b>	<b>\$ 272,169.84</b>
<b>6400 Tennis</b>										0.00
6405 Salary Expense	0.00	1,013.33	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	1,055.00	8,398.33
6410 Supplies and Maintenance			1,173.34	17.11	75.30	232.38	953.08	14.53		2,465.74
6425 Repair Expenses						165.00				165.00
6430 Keys/Locks			109.94		183.18		27.43		152.78	473.33

6435 Tennis Program Funding	1,325.00	1,195.00			0.00		1,000.00			3,520.00
<b>Total 6400 Tennis</b>	<b>\$ 1,325.00</b>	<b>\$ 2,208.33</b>	<b>\$ 2,338.28</b>	<b>\$ 1,072.11</b>	<b>\$ 1,313.48</b>	<b>\$ 1,452.38</b>	<b>\$ 3,035.51</b>	<b>\$ 1,069.53</b>	<b>\$ 1,207.78</b>	<b>\$ 15,022.40</b>
6500 Utilities							9,729.18			9,729.18
6505 Water	1,070.61		1,652.73		23,305.55		50,325.26			76,354.15
6510 Sewer	7,886.44		3,235.02							11,121.46
6515 Gas	167.67	173.91	174.78	174.78	185.78	3,341.17	3,650.69	2,530.75	2,634.54	13,034.07
6520 Electric	518.94	594.27	622.54	549.53	791.75	1,490.33	1,998.43	2,018.47	1,946.20	10,530.46
6525 Phone - Office	129.55				129.55	129.65	129.64	129.66	129.66	777.71
6530 Trash Removal	10,506.60	12,796.50	12,831.50	12,796.50	12,796.50	12,796.50	12,924.95	12,924.95	12,796.50	113,170.50
<b>Total 6500 Utilities</b>	<b>\$ 20,279.81</b>	<b>\$ 13,564.68</b>	<b>\$ 18,516.57</b>	<b>\$ 13,520.81</b>	<b>\$ 37,209.13</b>	<b>\$ 17,757.65</b>	<b>\$ 78,758.15</b>	<b>\$ 17,603.83</b>	<b>\$ 17,506.90</b>	<b>\$ 234,717.53</b>
<b>Total Expenses</b>	<b>\$ 50,812.59</b>	<b>\$ 125,494.38</b>	<b>\$ 54,210.28</b>	<b>\$ 94,996.16</b>	<b>\$ 135,356.48</b>	<b>\$ 133,840.02</b>	<b>\$ 194,565.90</b>	<b>\$ 118,019.38</b>	<b>\$ 114,406.27</b>	<b>\$ 1,021,701.46</b>
<b>Net Operating Income</b>	<b>\$ 1,477,640.41</b>	<b>-\$ 122,522.38</b>	<b>-\$ 44,741.05</b>	<b>-\$ 91,089.16</b>	<b>-\$ 125,361.48</b>	<b>-\$ 127,441.02</b>	<b>-\$ 185,329.90</b>	<b>-\$ 114,797.38</b>	<b>-\$ 104,142.12</b>	<b>\$ 562,215.92</b>
Other Income										
8100 Interest Income	190.08	1,449.87	2,086.91	4,550.44	4,327.49	4,244.66	3,737.18	3,437.50	2,941.15	26,965.28
8105 Insurance Claim Proceeds					480.00					480.00
<b>Total Other Income</b>	<b>\$ 190.08</b>	<b>\$ 1,449.87</b>	<b>\$ 2,086.91</b>	<b>\$ 4,550.44</b>	<b>\$ 4,807.49</b>	<b>\$ 4,244.66</b>	<b>\$ 3,737.18</b>	<b>\$ 3,437.50</b>	<b>\$ 2,941.15</b>	<b>\$ 27,445.28</b>
<b>Net Other Income</b>	<b>\$ 190.08</b>	<b>\$ 1,449.87</b>	<b>\$ 2,086.91</b>	<b>\$ 4,550.44</b>	<b>\$ 4,807.49</b>	<b>\$ 4,244.66</b>	<b>\$ 3,737.18</b>	<b>\$ 3,437.50</b>	<b>\$ 2,941.15</b>	<b>\$ 27,445.28</b>
<b>Net Income</b>	<b>\$ 1,477,830.49</b>	<b>-\$ 121,072.51</b>	<b>-\$ 42,654.14</b>	<b>-\$ 86,538.72</b>	<b>-\$ 120,553.99</b>	<b>-\$ 123,196.36</b>	<b>-\$ 181,592.72</b>	<b>-\$ 111,359.88</b>	<b>-\$ 101,200.97</b>	<b>\$ 589,661.20</b>

# HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

## Balance Sheet

As of September 30, 2025

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1005 CSB - Operating BOK 8701	0.00
1010 Collegiate Peaks Bank 1598	86,482.97
1020 Collegiate Peaks Bank 2103	645,083.89
1090 Petty Cash - Administrative	0.00
1095 Petty Cash - Tennis	0.00
1100 Bill.com Money Out Clearing	20,160.56
<b>Total Bank Accounts</b>	<b>\$ 751,727.42</b>
<b>Accounts Receivable</b>	
1200 Accounts Receivable	4,307.98
1205 Advertising Accounts Receivable	1,927.00
1210 Allowance For Doubtful Accounts	0.00
<b>Total Accounts Receivable</b>	<b>\$ 6,234.98</b>
<b>Other Current Assets</b>	
1305 Prepaid Expenses	11,272.65
1310 Prepaid Insurance	13,068.20
1315 Undeposited Funds	856.71
1810 Due From Reserve Fund - General	0.00
1815 Due From Reserve Fund - Pool	0.00
1820 Due From Reserve Fund - Tennis	3,960.00
1825 Due From Reserve Fund - Annual Fence	0.00
<b>Total Other Current Assets</b>	<b>\$ 29,157.56</b>
<b>Total Current Assets</b>	<b>\$ 787,119.96</b>
<b>TOTAL ASSETS</b>	<b>\$ 787,119.96</b>
<b>LIABILITIES AND EQUITY</b>	

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2000 Accounts Payable		14,495.31
<b>Total Accounts Payable</b>	<b>\$</b>	<b>14,495.31</b>

**Other Current Liabilities**

2310 Accrued Expenses		0.00
2315 Accrued Salary Expense		0.00
2320 Payroll Liabilities		0.03
2321 CO Income Tax		0.00
2322 CO Paid Family and Medical Leave		-0.01
2323 CO Unemployment Tax		-0.03
2324 Federal Taxes (941/943/944)		-2,418.52
2325 Federal Unemployment (940)		-40.49

<b>Total 2320 Payroll Liabilities</b>	<b>-\$</b>	<b>2,459.02</b>
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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		5,099.97

Direct Deposit Payable		0.00
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<b>Total Other Current Liabilities</b>	<b>\$</b>	<b>2,640.95</b>
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<b>Total Current Liabilities</b>	<b>\$</b>	<b>17,136.26</b>
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<b>Total Liabilities</b>	<b>\$</b>	<b>17,136.26</b>
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**Equity**

3505 Distributions to Reserve Fund - General		0.00
3900 Retained Earnings		180,322.50
Net Income		589,661.20
<b>Total Equity</b>	<b>\$</b>	<b>769,983.70</b>

TOTAL LIABILITIES AND EQUITY

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\$

787,119.96

## Homestead in the Willows HOA Reserve Profit and Loss

January - September, 2025

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Total
<b>Income</b>										
4210 Late Fees - Perimeter Fence				25.00	875.00	269.36	50.00			1,219.36
4300 Perimeter Fence Special Assmt Income			3,616.66		0.00					3,616.66
4600 Miscellaneous Income				0.00	0.00	0.04				0.04
<b>Total Income</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 3,616.66</b>	<b>\$ 25.00</b>	<b>\$ 875.00</b>	<b>\$ 269.40</b>	<b>\$ 50.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 4,836.06</b>
<b>Gross Profit</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 3,616.66</b>	<b>\$ 25.00</b>	<b>\$ 875.00</b>	<b>\$ 269.40</b>	<b>\$ 50.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 4,836.06</b>
<b>Expenses</b>										
6060 Professional Fees	5,412.50	2,900.00								8,312.50
6090 Business Office Expenses	55,937.50	90,948.50	65,937.50		83,241.26		2,501.37			298,566.13
6100 Bad Debt Expense			-0.01		6,225.00					6,224.99
6130 Bank Service Charges	25.00	25.00	25.00		25.00			75.00	50.00	225.00
6270 Landscape Expenses		6,720.00	11,960.00				9,458.82	23,150.00	43,841.00	95,129.82
6290 Perimeter Fence - Other			-150.00							-150.00
6365 Pool Expenses			5,233.51		14,684.10		965.08			20,882.69
<b>Total Expenses</b>	<b>\$ 61,375.00</b>	<b>\$ 100,593.50</b>	<b>\$ 83,006.00</b>	<b>\$ 0.00</b>	<b>\$ 104,175.36</b>	<b>\$ 0.00</b>	<b>\$ 12,925.27</b>	<b>\$ 23,225.00</b>	<b>\$ 43,891.00</b>	<b>\$ 429,191.13</b>
<b>Net Operating Income</b>	<b>-\$ 61,375.00</b>	<b>-\$ 100,593.50</b>	<b>-\$ 79,389.34</b>	<b>\$ 25.00</b>	<b>-\$ 103,300.36</b>	<b>\$ 269.40</b>	<b>-\$ 12,875.27</b>	<b>-\$ 23,225.00</b>	<b>-\$ 43,891.00</b>	<b>-\$ 424,355.07</b>
<b>Other Income</b>										
8100 Interest Income	808.79	1,098.23	1,098.79	1,137.81	1,639.44	1,474.60	1,542.85		2,797.43	11,597.94
<b>Total Other Income</b>	<b>\$ 808.79</b>	<b>\$ 1,098.23</b>	<b>\$ 1,098.79</b>	<b>\$ 1,137.81</b>	<b>\$ 1,639.44</b>	<b>\$ 1,474.60</b>	<b>\$ 1,542.85</b>		<b>\$ 2,797.43</b>	<b>\$ 11,597.94</b>
<b>Net Other Income</b>	<b>\$ 808.79</b>	<b>\$ 1,098.23</b>	<b>\$ 1,098.79</b>	<b>\$ 1,137.81</b>	<b>\$ 1,639.44</b>	<b>\$ 1,474.60</b>	<b>\$ 1,542.85</b>	<b>\$ 0.00</b>	<b>\$ 2,797.43</b>	<b>\$ 11,597.94</b>
<b>Net Income</b>	<b>-\$ 60,566.21</b>	<b>-\$ 99,495.27</b>	<b>-\$ 78,290.55</b>	<b>\$ 1,162.81</b>	<b>-\$ 101,660.92</b>	<b>\$ 1,744.00</b>	<b>-\$ 11,332.42</b>	<b>-\$ 23,225.00</b>	<b>-\$ 41,093.57</b>	<b>-\$ 412,757.13</b>

# Homestead in the Willows HOA Reserve Balance Sheet

As of September 30, 2025

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1010 First American State Bank 6761	456,548.69
<b>Total Bank Accounts</b>	<b>\$ 456,548.69</b>
<b>Accounts Receivable</b>	
1200 Accounts Receivable	815,068.56
<b>Total Accounts Receivable</b>	<b>\$ 815,068.56</b>
<b>Other Current Assets</b>	
1315 Undeposited Funds	30,119.62
1810 Due From Operating Fund - General	0.00
1825 Due From Operating Fund - Annual Fence	0.00
1830 Due From Operating Fund - Fence Assessment	5,099.97
<b>Total Other Current Assets</b>	<b>\$ 35,219.59</b>
<b>Total Current Assets</b>	<b>\$ 1,306,836.84</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,306,836.84</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	-412,757.13
<b>Total Equity</b>	<b>\$ 1,306,836.84</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,306,836.84</b>