

Homestead in the Willows Homeowners Association
Financial Statement Notes and Supplementary Information
January 2026

Operating Account

The cash balance in the Operating Fund Bank Accounts is \$537,458.22 as of January 31, 2026. 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 \$1,572,135.00 during January 2026.

Operating Fund ordinary expenses totaled \$37,581.23 during January 2026.

Reports:

P&L for month and YTD

Balance Sheet

Budget vs Actual

Reserve Fund

The cash balance in the Reserve Fund Bank Account is \$950,044.36 as of January 31, 2026. 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

Profit and Loss
HOMESTEAD IN THE WILLOWS HOMEOWNERS
ASSN
January 2026

<u>Distribution account</u>	<u>Total</u>
Income	
4010 Single Home Dues	1,517,824.00
4020 Townhome Dues	49,061.00
4210 Late Fees	25.00
4230 Advertising Revenue	3,575.00
4250 Transfer Fees	1,200.00
4260 Association Fines	<u>450.00</u>
Total for Income	<u>\$1,572,135.00</u>
Gross Profit	<u>\$1,572,135.00</u>
Expenses	
6000 Administrative	
6005 Salary Expense	5,613.94
6010 Salary Expense - Newsletter Delivery	290.00
6015 Architectural Control Salary Expense	3,654.30
6030 FICA/Medicare Tax - Employer	1,270.80
6050 Legal Expenses	-633.88
6060 Professional Fees	2,145.00
6065 Software Subscriptions	2,420.12
6070 Printing and Postage Expenses	1,342.65
6085 Snow Removal Expenses	438.00
6090 Office Supplies	130.55
6110 Newsletter - Printing	1,388.33
6115 Newsletter - Bags	454.58
6130 Bank Service Charges	<u>31.06</u>
Total for 6000 Administrative	<u>\$18,545.45</u>
6200 Land Maintenance	
6205 Salary Expense - Land Maintenance	3,460.00
6220 R/M - Walkways	737.75
6270 Land Maintenance - Misc.	<u>61.70</u>
Total for 6200 Land Maintenance	<u>\$4,259.45</u>
6400 Tennis	
6405 Salary Expense	<u>1,055.00</u>
Total for 6400 Tennis	<u>\$1,055.00</u>
6500 Utilities	
6515 Gas	174.45
6520 Electric	619.82
6525 Phone - Office	130.56
6530 Trash Removal	<u>12,796.50</u>
Total for 6500 Utilities	<u>\$13,721.33</u>
Total for Expenses	<u>\$37,581.23</u>
Net Operating Income	<u>\$1,534,553.77</u>
Other Income	
8100 Interest Income	<u>1,460.07</u>
Total for Other Income	<u>\$1,460.07</u>
Net Other Income	<u>\$1,460.07</u>
Net Income	<u>\$1,536,013.84</u>

Balance Sheet
HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN
As of January 31, 2026

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1005 CSB - Operating BOK 8701	0.00
1010 Collegiate Peaks Bank 1598	100,000.00
1020 Collegiate Peaks Bank 2103	437,458.22
1090 Petty Cash - Administrative	0.00
1095 Petty Cash - Tennis	0.00
1100 Bill.com Money Out Clearing	0.00
Total for Bank Accounts	\$537,458.22
Accounts Receivable	
1200 Accounts Receivable	1,108,046.53
1205 Advertising Accounts Receivable	1,927.00
1210 Allowance For Doubtful Accounts	0.00
Total for Accounts Receivable	\$1,109,973.53
Other Current Assets	
1305 Prepaid Expenses	11,272.65
1310 Prepaid Insurance	13,068.20
1315 Undeposited Funds	35,618.71
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
QuickBooks Tax Holding Account	3,605.47
Total for Other Current Assets	\$67,525.03
Total for Current Assets	\$1,714,956.78
Total for Assets	\$1,714,956.78
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	-2,600.03
Total for Accounts Payable	-\$2,600.03
Other Current Liabilities	
2310 Accrued Expenses	0.00
2315 Accrued Salary Expense	0.00
2320 Payroll Liabilities	0.03
2321 CO Income Tax	524.00

2322 CO Paid Family and Medical Leave	60.62
2323 CO Unemployment Tax	133.66
2324 Federal Taxes (941/943/944)	91.93
2325 Federal Unemployment (940)	<u>336.21</u>
Total for 2320 Payroll Liabilities	\$1,146.45
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	6,654.73
Direct Deposit Payable	<u>0.00</u>
Total for Other Current Liabilities	\$7,801.18
Total for Current Liabilities	\$5,201.15
Total for Liabilities	\$5,201.15
Equity	
3505 Distributions to Reserve Fund - General	0.00
3900 Retained Earnings	173,741.79
Net Income	<u>1,536,013.84</u>
Total for Equity	\$1,709,755.63
Total for Liabilities and Equity	\$1,714,956.78

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L
 January - December 2026

	Total		
	Actual	Budget	over Budget
Income			
4010 Single Home Dues	1,519,518.00	1,412,554.00	106,964.00
4020 Townhome Dues	49,061.00	48,500.00	561.00
4030 Associate Membership Dues		4,500.00	-4,500.00
4040 Perimeter Fence Maintenance Dues		108,658.00	-108,658.00
4210 Late Fees	25.00	1,500.00	-1,475.00
4230 Advertising Revenue	5,474.00	27,000.00	-21,526.00
4240 Pool Revenue		1,000.00	-1,000.00
4250 Transfer Fees	1,800.00	15,000.00	-13,200.00
4260 Association Fines	450.00	500.00	-50.00
4300 Other Income		1,000.00	-1,000.00
Total Income	\$ 1,576,328.00	\$ 1,620,212.00	-\$ 43,884.00
Gross Profit	\$ 1,576,328.00	\$ 1,620,212.00	-\$ 43,884.00
Expenses			
6000 Administrative		0.00	0.00
6005 Salary Expense	13,457.92	87,779.00	-74,321.08
6010 Salary Expense - Newsletter Delivery	530.00	2,966.00	-2,436.00
6015 Architectural Control Salary Expense	7,010.55	48,355.00	-41,344.45
6030 FICA/Medicare Tax - Employer	2,708.68	16,554.00	-13,845.32
6040 Worker's Compensation		2,473.00	-2,473.00
6045 Insurance Expense		95,000.00	-95,000.00
6050 Legal Expenses	-633.88	10,000.00	-10,633.88
6055 Audit Expenses		4,500.00	-4,500.00
6060 Professional Fees	3,075.00	12,600.00	-9,525.00
6065 Software Subscriptions	2,420.12	20,708.00	-18,287.88
6070 Printing and Postage Expenses	1,342.65	7,271.00	-5,928.35
6080 Maintenance Expenses		5,947.00	-5,947.00
6085 Snow Removal Expenses	438.00	2,500.00	-2,062.00
6090 Office Supplies	220.95	1,850.00	-1,629.05
6095 Mileage Reimbursements		500.00	-500.00
6100 Bad Debt Expense		500.00	-500.00
6105 Membership Fees		350.00	-350.00
6110 Newsletter - Printing	1,388.33	16,000.00	-14,611.67
6115 Newsletter - Bags	454.58	500.00	-45.42
6120 Meeting Expenses		300.00	-300.00
6125 Social Committee Expenses		5,000.00	-5,000.00
6130 Bank Service Charges	31.06	75.00	-43.94
6135 Contributions/Gifts		4,200.00	-4,200.00
6140 Pool/Tennis Keys		250.00	-250.00
6145 Miscellaneous Expenses		650.00	-650.00
Total 6000 Administrative	\$ 32,443.96	\$ 346,828.00	-\$ 314,384.04
6200 Land Maintenance		0.00	0.00
6205 Salary Expense - Land Maintenance	7,005.00	52,680.00	-45,675.00
6210 Maintenance Contract		70,422.00	-70,422.00
6215 Snow Removal Expenses - HOA		12,500.00	-12,500.00
6220 R/M - Walkways	737.75	14,200.00	-13,462.25
6225 R/M - Trees & Pruning		40,000.00	-40,000.00

6230 Non-Contract Pruning & Spraying			5,340.00		-5,340.00
6235 R/M - Sod, RR Ties, Benches			4,000.00		-4,000.00
6240 Sprinkler Maintenance Contract			20,000.00		-20,000.00
6245 R/M Sprinkler			48,600.00		-48,600.00
6250 Tree Replacement Expense			9,900.00		-9,900.00
6255 Flower Bed Maintenance			6,000.00		-6,000.00
6260 Fence Repair Expenses			1,400.00		-1,400.00
6265 Special Projects & Repairs			2,000.00		-2,000.00
6270 Land Maintenance - Misc.		61.70	2,500.00		-2,438.30
Total 6200 Land Maintenance	\$	7,804.45	\$ 289,542.00	-\$	281,737.55
6300 Pool			0.00		0.00
6305 Pool Management Contract			229,000.00		-229,000.00
6310 Pool Supplies - Janitorial			6,000.00		-6,000.00
6315 Pool Supplies - Chemicals			38,000.00		-38,000.00
6320 Pool Supplies - Office			3,000.00		-3,000.00
6325 R/M Pools			3,316.00		-3,316.00
6330 R/M Pool Buildings			8,448.00		-8,448.00
6335 R/M Pool Equipment			8,000.00		-8,000.00
6345 Telephone			1,200.00		-1,200.00
6350 Pool Opening/Closing			5,000.00		-5,000.00
6355 Bathroom Expenses			6,434.00		-6,434.00
6360 Special Events			200.00		-200.00
6365 Miscellaneous Pool Expenses			600.00		-600.00
Total 6300 Pool	\$	0.00	\$ 309,198.00	-\$	309,198.00
6400 Tennis			0.00		0.00
6405 Salary Expense		2,144.00	8,565.00		-6,421.00
6410 Supplies and Maintenance			3,000.00		-3,000.00
6415 Cleaning Expenses			4,500.00		-4,500.00
6425 Repair Expenses			2,500.00		-2,500.00
6430 Keys/Locks			500.00		-500.00
6435 Tennis Program Funding		1,325.00	3,500.00		-2,175.00
Total 6400 Tennis	\$	3,469.00	\$ 22,565.00	-\$	19,096.00
6500 Utilities			0.00		0.00
6505 Water			145,000.00		-145,000.00
6510 Sewer			12,000.00		-12,000.00
6515 Gas		174.45	15,000.00		-14,825.55
6520 Electric		619.82	13,500.00		-12,880.18
6525 Phone - Office		262.77	1,300.00		-1,037.23
6530 Trash Removal		25,593.00	162,771.00		-137,178.00
Total 6500 Utilities	\$	26,650.04	\$ 349,571.00	-\$	322,920.96
Total Expenses	\$	70,367.45	\$ 1,317,704.00	-\$	1,247,336.55
Net Operating Income	\$	1,505,960.55	\$ 302,508.00	\$	1,203,452.55
Other Income					
8100 Interest Income		3,295.21	21,000.00		-17,704.79
8105 Insurance Claim Proceeds			0.00		0.00
Total Other Income	\$	3,295.21	\$ 21,000.00	-\$	17,704.79
Net Other Income	\$	3,295.21	\$ 21,000.00	-\$	17,704.79
Net Income	\$	1,509,255.76	\$ 323,508.00	\$	1,185,747.76

Profit and Loss
Homestead in the Willows HOA Reserve
January 2026

Distribution account	Total
Income	
Gross Profit	
Expenses	
6090 Business Office Expenses	127,521.53
6130 Bank Service Charges	50.00
6270 Landscape Expenses	28,460.00
6365 Pool Expenses	19,394.95
Total for Expenses	\$175,426.48
Net Operating Income	-\$175,426.48
Other Income	
8100 Interest Income	1,105.27
Total for Other Income	\$1,105.27
Net Other Income	\$1,105.27
Net Income	-\$174,321.21

Balance Sheet
Homestead in the Willows HOA Reserve
As of January 31, 2026

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	248,102.30
1011 First American State Bank ICS Checking 9559	409,747.06
1014 FASB Fence Reserve Fund 9823	292,195.00
Total for Bank Accounts	\$950,044.36
Accounts Receivable	
1200 Accounts Receivable	545,398.25
Total for Accounts Receivable	\$545,398.25
Other Current Assets	
1315 Undeposited Funds	1,745.58
1810 Due From Operating Fund - General	0.00
1825 Due From Operating Fund - Annual Fence	0.00
1830 Due From Operating Fund - Fence Assessment	6,654.73
Total for Other Current Assets	\$8,400.31
Total for Current Assets	\$1,503,842.92
Total for Assets	\$1,503,842.92
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total for Accounts Payable	\$0.00
Other Current Liabilities	
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
Total for Other Current Liabilities	\$0.00
Total for Current Liabilities	\$0.00
Total for Liabilities	\$0.00
Equity	
Transfer From Operating Acct	0.00
3900 Retained Earnings	1,678,164.13
Net Income	-174,321.21
Total for Equity	\$1,503,842.92
Total for Liabilities and Equity	\$1,503,842.92