

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

Operating Account

The cash balance in the Operating Fund Bank Accounts is \$1,212,855.49 as of February 28, 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 \$7,242.00 during February 2026.

Operating Fund ordinary expenses totaled \$44,395.11 during February 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 \$915,632.08 as of February 28, 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
February 2026

Distribution account	Total	
	Feb 1 - Feb 28 2026	Jan 1 - Feb 28 2026 (YTD)
Income		
4010 Single Home Dues	3,388.00	1,521,212.00
4230 Advertising Revenue	2,654.00	6,229.00
4250 Transfer Fees	1,200.00	2,400.00
4020 Townhome Dues		49,061.00
4210 Late Fees		25.00
4260 Association Fines		450.00
Total for Income	\$7,242.00	\$1,579,377.00
Gross Profit	\$7,242.00	\$1,579,377.00
Expenses		
6000 Administrative		
6005 Salary Expense	7,843.98	13,457.92
6010 Salary Expense - Newsletter Delivery	240.00	530.00
6015 Architectural Control Salary Expense	3,356.25	7,010.55
6030 FICA/Medicare Tax - Employer	1,437.89	2,708.69
6050 Legal Expenses	1,426.00	792.12
6060 Professional Fees	930.00	3,075.00
6065 Software Subscriptions	2,320.82	4,740.94
6070 Printing and Postage Expenses	194.17	1,536.82
6085 Snow Removal Expenses	285.00	723.00
6090 Office Supplies	192.52	323.07
6095 Mileage Reimbursements	10.48	10.48
6110 Newsletter - Printing	1,501.45	2,889.78
6130 Bank Service Charges	48.50	79.56
6135 Contributions/Gifts	57.19	57.19
6115 Newsletter - Bags		454.58
6145 Miscellaneous Expenses		306.00
Total for 6000 Administrative	\$19,844.25	\$38,695.70
6200 Land Maintenance		
6205 Salary Expense - Land Maintenance	3,545.00	7,005.00
6220 R/M - Walkways		737.75
6245 R/M Sprinkler		9,106.54
6270 Land Maintenance - Misc.		61.70
Total for 6200 Land Maintenance	\$3,545.00	\$16,910.99
6300 Pool		
6330 R/M Pool Buildings	555.00	555.00
6335 R/M Pool Equipment	892.08	892.08

Total for 6300 Pool	\$1,447.08	\$1,447.08
6400 Tennis		
6405 Salary Expense	1,089.00	2,144.00
6435 Tennis Program Funding	1,325.00	1,325.00
Total for 6400 Tennis	\$2,414.00	\$3,469.00
6500 Utilities		
6510 Sewer	3,401.94	3,401.94
6515 Gas	176.64	351.09
6520 Electric	637.49	1,257.31
6525 Phone - Office	132.21	262.77
6530 Trash Removal	12,796.50	25,593.00
6505 Water		1,805.06
Total for 6500 Utilities	\$17,144.78	\$32,671.17
Total for Expenses	\$44,395.11	\$93,193.94
Net Operating Income	-\$37,153.11	\$1,486,183.06
Other Income		
8100 Interest Income	1,835.14	3,295.21
Total for Other Income	\$1,835.14	\$3,295.21
Net Other Income	\$1,835.14	\$3,295.21
Net Income	-\$35,317.97	\$1,489,478.27

Balance Sheet
HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN
As of February 28, 2026

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1005 CSB - Operating BOK 8701	0.00
1010 Collegiate Peaks Bank 1598	57,597.69
1020 Collegiate Peaks Bank 2103	1,155,191.66
1090 Petty Cash - Administrative	0.00
1095 Petty Cash - Tennis	0.00
1100 Bill.com Money Out Clearing	66.14
Total for Bank Accounts	\$1,212,855.49
Accounts Receivable	
1200 Accounts Receivable	280,882.08
1205 Advertising Accounts Receivable	1,927.00
1210 Allowance For Doubtful Accounts	0.00
Total for Accounts Receivable	\$282,809.08
Other Current Assets	
1305 Prepaid Expenses	11,272.65
1310 Prepaid Insurance	13,068.20
1315 Undeposited Funds	150,692.51
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	4,792.92
Total for Other Current Assets	\$183,786.28
Total for Current Assets	\$1,679,450.85
Total for Assets	\$1,679,450.85
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	10,064.35
Total for Accounts Payable	\$10,064.35
Other Current Liabilities	
2310 Accrued Expenses	0.00
2315 Accrued Salary Expense	0.00
2320 Payroll Liabilities	0.03
2321 CO Income Tax	1,140.00

2322 CO Paid Family and Medical Leave	130.30
2323 CO Unemployment Tax	287.27
2324 Federal Taxes (941/943/944)	661.15
2325 Federal Unemployment (940)	115.16
Total for 2320 Payroll Liabilities	\$2,333.91
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	0.00
Total for Other Current Liabilities	\$8,988.64
Total for Current Liabilities	\$19,052.99
Total for Liabilities	\$19,052.99
Equity	
3505 Distributions to Reserve Fund - General	0.00
3900 Retained Earnings	170,919.59
Net Income	1,489,478.27
Total for Equity	\$1,660,397.86
Total for Liabilities and Equity	\$1,679,450.85

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

January - December 2026

	Feb 2026			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
4010 Single Home Dues	3,388.00	918,160.00	-914,772.00	1,521,212.00	1,412,554.00	108,658.00
4020 Townhome Dues		22,868.00	-22,868.00	49,061.00	48,500.00	561.00
4030 Associate Membership Dues		0.00	0.00	0.00	4,500.00	-4,500.00
4040 Perimeter Fence Maintenance Dues		64,272.00	-64,272.00	0.00	108,658.00	-108,658.00
4210 Late Fees		0.00	0.00	175.00	1,500.00	-1,325.00
4230 Advertising Revenue	2,654.00	1,466.00	1,188.00	8,539.00	27,000.00	-18,461.00
4240 Pool Revenue		0.00	0.00	25.00	1,000.00	-975.00
4250 Transfer Fees	1,200.00	600.00	600.00	4,200.00	15,000.00	-10,800.00
4260 Association Fines		0.00	0.00	450.00	500.00	-50.00
4300 Other Income		200.00	-200.00	0.00	1,000.00	-1,000.00
Total Income	\$ 7,242.00	\$ 1,007,566.00	-\$ 1,000,324.00	\$ 1,583,662.00	\$ 1,620,212.00	-\$ 36,550.00
Gross Profit	\$ 7,242.00	\$ 1,007,566.00	-\$ 1,000,324.00	\$ 1,583,662.00	\$ 1,620,212.00	-\$ 36,550.00
Expenses						
6000 Administrative		0.00	0.00	0.00	0.00	0.00
6005 Salary Expense	7,843.98	7,314.00	529.98	21,457.75	87,779.00	-66,321.25
6010 Salary Expense - Newsletter Delivery	240.00	247.00	-7.00	770.00	2,966.00	-2,196.00
6015 Architectural Control Salary Expense	3,356.25	4,027.00	-670.75	10,813.68	48,355.00	-37,541.32
6030 FICA/Medicare Tax - Employer	1,437.89	1,379.50	58.39	4,165.32	16,554.00	-12,388.68
6040 Worker's Compensation		0.00	0.00	0.00	2,473.00	-2,473.00
6045 Insurance Expense		88,350.00	-88,350.00	0.00	95,000.00	-95,000.00
6050 Legal Expenses	1,426.00	2,600.00	-1,174.00	792.12	10,000.00	-9,207.88
6055 Audit Expenses		0.00	0.00	0.00	4,500.00	-4,500.00
6060 Professional Fees	930.00	1,000.00	-70.00	3,075.00	12,600.00	-9,525.00
6065 Software Subscriptions	2,320.82	1,725.00	595.82	4,740.94	20,708.00	-15,967.06
6070 Printing and Postage Expenses	194.17	410.00	-215.83	1,526.34	7,271.00	-5,744.66

6080 Maintenance Expenses		0.00	0.00	0.00	5,947.00	-5,947.00
6085 Snow Removal Expenses	285.00	462.00	-177.00	723.00	2,500.00	-1,777.00
6090 Office Supplies	192.52	800.00	-607.48	323.07	1,850.00	-1,526.93
6095 Mileage Reimbursements	10.48	0.00	10.48	10.48	500.00	-489.52
6100 Bad Debt Expense		0.00	0.00	0.00	500.00	-500.00
6105 Membership Fees		0.00	0.00	0.00	350.00	-350.00
6110 Newsletter - Printing	1,501.45	1,406.00	95.45	2,889.78	16,000.00	-13,110.22
6115 Newsletter - Bags		500.00	-500.00	454.58	500.00	-45.42
6120 Meeting Expenses		0.00	0.00	0.00	300.00	-300.00
6125 Social Committee Expenses		0.00	0.00	0.00	5,000.00	-5,000.00
6130 Bank Service Charges	48.50	0.00	48.50	79.56	75.00	4.56
6135 Contributions/Gifts	57.19	0.00	57.19	3,057.19	4,200.00	-1,142.81
6140 Pool/Tennis Keys		0.00	0.00	0.00	250.00	-250.00
6145 Miscellaneous Expenses		300.00	-300.00	360.00	650.00	-290.00
Total 6000 Administrative	\$ 19,844.25	\$ 110,520.50	-\$ 90,676.25	\$ 55,238.81	\$ 346,828.00	-\$ 291,589.19
6200 Land Maintenance		0.00	0.00	0.00	0.00	0.00
6205 Salary Expense - Land Maintenance	3,545.00	4,390.00	-845.00	10,550.00	52,680.00	-42,130.00
6210 Maintenance Contract		5,868.50	-5,868.50	0.00	70,422.00	-70,422.00
6215 Snow Removal Expenses - HOA		2,166.68	-2,166.68	0.00	12,500.00	-12,500.00
6220 R/M - Walkways		591.00	-591.00	737.75	14,200.00	-13,462.25
6225 R/M - Trees & Pruning		1,000.00	-1,000.00	0.00	40,000.00	-40,000.00
6230 Non-Contract Pruning & Spraying		1,250.00	-1,250.00	0.00	5,340.00	-5,340.00
6235 R/M - Sod, RR Ties, Benches		0.00	0.00	0.00	4,000.00	-4,000.00
6240 Sprinkler Maintenance Contract		0.00	0.00	0.00	20,000.00	-20,000.00
6245 R/M Sprinkler		0.00	0.00	9,106.54	48,600.00	-39,493.46
6250 Tree Replacement Expense		0.00	0.00	0.00	9,900.00	-9,900.00
6255 Flower Bed Maintenance		0.00	0.00	0.00	6,000.00	-6,000.00
6260 Fence Repair Expenses		0.00	0.00	0.00	1,400.00	-1,400.00
6265 Special Projects & Repairs		0.00	0.00	0.00	2,000.00	-2,000.00
6270 Land Maintenance - Misc.		200.00	-200.00	61.70	2,500.00	-2,438.30
Total 6200 Land Maintenance	\$ 3,545.00	\$ 15,466.18	-\$ 11,921.18	\$ 20,455.99	\$ 289,542.00	-\$ 269,086.01
6300 Pool		0.00	0.00	0.00	0.00	0.00

6305 Pool Management Contract		0.00	0.00	0.00	229,000.00	-229,000.00
6310 Pool Supplies - Janitorial		0.00	0.00	0.00	6,000.00	-6,000.00
6315 Pool Supplies - Chemicals		0.00	0.00	0.00	38,000.00	-38,000.00
6320 Pool Supplies - Office		0.00	0.00	0.00	3,000.00	-3,000.00
6325 R/M Pools		0.00	0.00	0.00	3,316.00	-3,316.00
6330 R/M Pool Buildings	555.00	0.00	555.00	555.00	8,448.00	-7,893.00
6335 R/M Pool Equipment	892.08	0.00	892.08	892.08	8,000.00	-7,107.92
6345 Telephone		0.00	0.00	0.00	1,200.00	-1,200.00
6350 Pool Opening/Closing		0.00	0.00	0.00	5,000.00	-5,000.00
6355 Bathroom Expenses		0.00	0.00	0.00	6,434.00	-6,434.00
6360 Special Events		0.00	0.00	0.00	200.00	-200.00
6365 Miscellaneous Pool Expenses		0.00	0.00	0.00	600.00	-600.00
Total 6300 Pool	\$ 1,447.08	\$ 0.00	\$ 1,447.08	\$ 1,447.08	\$ 309,198.00	-\$ 307,750.92
6400 Tennis		0.00	0.00	0.00	0.00	0.00
6405 Salary Expense	1,089.00	713.75	375.25	3,233.00	8,565.00	-5,332.00
6410 Supplies and Maintenance		0.00	0.00	0.00	3,000.00	-3,000.00
6415 Cleaning Expenses		375.00	-375.00	0.00	4,500.00	-4,500.00
6425 Repair Expenses		0.00	0.00	0.00	2,500.00	-2,500.00
6430 Keys/Locks		0.00	0.00	0.00	500.00	-500.00
6435 Tennis Program Funding	1,325.00	1,175.00	150.00	1,325.00	3,500.00	-2,175.00
Total 6400 Tennis	\$ 2,414.00	\$ 2,263.75	\$ 150.25	\$ 4,558.00	\$ 22,565.00	-\$ 18,007.00
6500 Utilities		0.00	0.00	0.00	0.00	0.00
6505 Water		0.00	0.00	1,805.06	145,000.00	-143,194.94
6510 Sewer	3,401.94	0.00	3,401.94	3,401.94	12,000.00	-8,598.06
6515 Gas	176.64	174.45	2.19	351.09	15,000.00	-14,648.91
6520 Electric	637.49	612.00	25.49	1,257.31	13,500.00	-12,242.69
6525 Phone - Office	132.21	109.58	22.63	262.77	1,300.00	-1,037.23
6530 Trash Removal	12,796.50	13,564.00	-767.50	39,287.50	162,771.00	-123,483.50
Total 6500 Utilities	\$ 17,144.78	\$ 14,460.03	\$ 2,684.75	\$ 46,365.67	\$ 349,571.00	-\$ 303,205.33
Total Expenses	\$ 44,395.11	\$ 142,710.46	-\$ 98,315.35	\$ 128,065.55	\$ 1,317,704.00	-\$ 1,189,638.45
Net Operating Income	-\$ 37,153.11	\$ 864,855.54	-\$ 902,008.65	\$ 1,455,596.45	\$ 302,508.00	\$ 1,153,088.45
Other Income						

8100 Interest Income	1,835.14	1,750.00	85.14	3,295.21	21,000.00	-17,704.79
8105 Insurance Claim Proceeds		0.00	0.00	0.00	0.00	0.00
Total Other Income	\$ 1,835.14	\$ 1,750.00	\$ 85.14	\$ 3,295.21	\$ 21,000.00	-\$ 17,704.79
Net Other Income	\$ 1,835.14	\$ 1,750.00	\$ 85.14	\$ 3,295.21	\$ 21,000.00	-\$ 17,704.79
Net Income	-\$ 35,317.97	\$ 866,605.54	-\$ 901,923.51	\$ 1,458,891.66	\$ 323,508.00	\$ 1,135,383.66

Profit and Loss
Homestead in the Willows HOA Reserve
February 2026

Distribution account	Total	
	Feb 1 - Feb 28 2026	Jan 1 - Feb 28 2026 (YTD)
Income		
4210 Late Fees - Perimeter Fence	25.00	25.00
Total for Income	\$25.00	\$25.00
Gross Profit	\$25.00	\$25.00
Expenses		
6090 Business Office Expenses	24,702.33	152,223.86
6365 Pool Expenses	26,342.81	45,737.76
6130 Bank Service Charges		50.00
6270 Landscape Expenses		28,460.00
Total for Expenses	\$51,045.14	\$226,471.62
Net Operating Income	-\$51,020.14	-\$226,446.62
Other Income		
8100 Interest Income	1,332.93	2,438.20
Total for Other Income	\$1,332.93	\$2,438.20
Net Other Income	\$1,332.93	\$2,438.20
Net Income	-\$49,687.21	-\$224,008.42

Balance Sheet
Homestead in the Willows HOA Reserve
As of February 28, 2026

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	223,757.19
1011 First American State Bank ICS Checking 9559	399,632.26
1014 FASB Fence Reserve Fund 9823	292,242.63
Total for Bank Accounts	\$915,632.08
Accounts Receivable	
1200 Accounts Receivable	529,189.97
Total for Accounts Receivable	\$529,189.97
Other Current Assets	
1315 Undeposited Funds	2,678.93
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	\$9,333.66
Total for Current Assets	\$1,454,155.71
Total for Assets	\$1,454,155.71
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	-224,008.42
Total for Equity	<u>\$1,454,155.71</u>
Total for Liabilities and Equity	\$1,454,155.71