

Financial Statement Notes and Supplementary Information September 2026

Operating Account

The cash balance in the Operating Fund Bank Accounts is \$785,000.50 as of September 30, 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 \$2,910.00 during September 2026.

Operating Fund ordinary expenses totaled \$69,607.96 during September 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 \$781,295.45 as of September 30, 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

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Statement of Activity

September 2026

	Total	
	Sep 2026	Jan 1 - Sep 30 2026 (YTD)
Revenue		
4010 Single Home Dues	-108,658.00	1,410,860.00
4020 Townhome Dues		49,061.00
4030 Associate Membership Dues		3,164.00
4040 Perimeter Fence Maintenance Dues	108,658.00	108,658.00
4210 Late Fees		1,125.00
4230 Advertising Revenue	2,260.00	24,430.00
4240 Pool Revenue		665.00
4250 Transfer Fees	600.00	19,800.00
4260 Association Fines	50.00	650.00
4300 Other Income		1,750.00
Total for Revenue	\$2,910.00	\$1,620,163.00
Gross Profit	\$2,910.00	\$1,620,163.00
Expenditures		
6000 Administrative		
6005 Salary Expense	6,486.50	66,095.06
6010 Salary Expense - Newsletter Delivery	240.00	2,260.00
6015 Architectural Control Salary Expense	5,075.00	36,258.69
6030 FICA/Medicare Tax - Employer	1,431.65	13,304.15
6040 Worker's Compensation		1,119.00
6045 Insurance Expense		67,859.00
6050 Legal Expenses	212.00	4,713.12
6055 Audit Expenses		4,500.00
6060 Professional Fees	845.00	10,035.52
6065 Software Subscriptions	563.98	21,017.85
6070 Printing and Postage Expenses	162.19	3,277.64
6080 Maintenance Expenses	800.00	4,150.00
6085 Snow Removal Expenses		723.00
6090 Office Supplies	1,357.19	3,076.36
6095 Mileage Reimbursements		10.48
6100 Bad Debt Expense		387.00
6110 Newsletter - Printing		12,574.14
6115 Newsletter - Bags		454.58
6120 Meeting Expenses		-30.22
6125 Social Committee Expenses		4,688.68
6130 Bank Service Charges	26.33	316.13
6135 Contributions/Gifts		5,006.04

6145 Miscellaneous Expenses		1,081.33
Total for 6000 Administrative	\$17,199.84	\$262,877.55
6200 Land Maintenance		
6205 Salary Expense - Land Maintenance	4,265.00	38,060.00
6210 Maintenance Contract	10,670.00	64,020.00
6215 Snow Removal Expenses - HOA		1,284.00
6220 R/M - Walkways	2,200.00	8,280.80
6225 R/M - Trees & Pruning		32,415.00
6230 Non-Contract Pruning & Spraying		4,359.00
6235 R/M - Sod, RR Ties, Benches		14.35
6240 Sprinkler Maintenance Contract	2,449.00	19,592.00
6245 R/M Sprinkler		36,519.41
6255 Flower Bed Maintenance		816.46
6260 Fence Repair Expenses		1,150.00
6265 Special Projects & Repairs		560.00
6270 Land Maintenance - Misc.		635.35
Total for 6200 Land Maintenance	\$19,584.00	\$207,706.37
6300 Pool		
6305 Pool Management Contract	25,085.00	219,735.00
6310 Pool Supplies - Janitorial	37.73	2,225.32
6315 Pool Supplies - Chemicals	1,369.92	27,409.95
6320 Pool Supplies - Office		1,707.41
6325 R/M Pools	1,150.49	10,032.69
6330 R/M Pool Buildings		5,172.32
6335 R/M Pool Equipment		10,260.96
6350 Pool Opening/Closing	230.24	5,438.97
6360 Special Events		1,905.00
Total for 6300 Pool	\$27,873.38	\$283,887.62
6400 Tennis		
6405 Salary Expense	1,089.00	9,767.00
6410 Supplies and Maintenance		2,378.26
6430 Keys/Locks		185.00
6435 Tennis Program Funding		3,895.00
Total for 6400 Tennis	\$1,089.00	\$16,225.26
6500 Utilities		
6505 Water	1,212.04	89,011.66
6510 Sewer		3,401.94
6515 Gas	1,283.67	11,272.42
6520 Electric	1,233.64	11,389.96
6525 Phone - Office	132.39	1,188.76
6530 Trash Removal		122,322.00
Total for 6500 Utilities	\$3,861.74	\$238,586.74
Total for Expenditures	\$69,607.96	\$1,009,283.54

Net Operating Revenue	-\$66,697.96	\$610,879.46
Other Revenue		
8100 Interest Income	2,669.56	25,813.07
8105 Insurance Claim Proceeds		-240.00
Total for Other Revenue	\$2,669.56	\$25,573.07
Other Expenditures		
841 Income Taxes		199.00
Total for Other Expenditures	\$0.00	\$199.00
Net Other Revenue	\$2,669.56	\$25,374.07
Net Revenue	-\$64,028.40	\$636,253.53

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

Statement of Financial Position

As of Sep 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1010 Collegiate Peaks Bank 1598	95,258.95
1020 Collegiate Peaks Bank 2103	689,741.55
1090 Petty Cash - Administrative	0.00
1095 Petty Cash - Tennis	0.00
1100 Bill.com Money Out Clearing	0.00
Total for Bank Accounts	\$785,000.50
Accounts Receivable	
1200 Accounts Receivable	45.42
1205 Advertising Accounts Receivable	1,927.00
1210 Allowance For Doubtful Accounts	\$0.00
Total for Accounts Receivable	\$1,972.42
Other Current Assets	
1305 Prepaid Expenses	11,272.65
1310 Prepaid Insurance	13,068.20
1315 Undeposited Funds	156.71
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	5,017.64
Total for Other Current Assets	\$33,475.20
Total for Current Assets	\$820,448.12
Total for Assets	\$820,448.12
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	6,421.26
Total for Accounts Payable	\$6,421.26
Other Current Liabilities	
2310 Accrued Expenses	\$0.00
2315 Accrued Salary Expense	\$0.00
2320 Payroll Liabilities	0.03
2321 CO Income Tax	644.00
2322 CO Paid Family and Medical Leave	237.57

2323 CO Unemployment Tax	464.42
2324 Federal Taxes (941/943/944)	959.33
2325 Federal Unemployment (940)	253.27
Total for 2320 Payroll Liabilities	\$2,558.62
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	10.48
2355 Due To Reserve Fund - Pool	-1,200.00
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	\$8,023.83
Total for Current Liabilities	\$14,445.09
Total for Liabilities	\$14,445.09
Equity	
3505 Distributions to Reserve Fund - General	\$0.00
3900 Retained Earnings	169,749.50
Net Revenue	636,253.53
Total for Equity	\$806,003.03
Total for Liabilities and Equity	\$820,448.12

HOMESTEAD IN THE WILLOWS HOMEOWNERS ASSN

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

January - December 2026

	Sep 2026			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Revenue						
4010 Single Home Dues	-108,658.00	0.00	-108,658.00	1,410,860.00	1,412,554.00	-1,694.00
4020 Townhome Dues		0.00	0.00	49,061.00	48,500.00	561.00
4030 Associate Membership Dues		0.00	0.00	3,164.00	4,500.00	-1,336.00
4040 Perimeter Fence Maintenance Dues	108,658.00	0.00	108,658.00	108,658.00	108,658.00	0.00
4210 Late Fees		0.00	0.00	1,125.00	1,500.00	-375.00
4230 Advertising Revenue	2,260.00	4,320.00	-2,060.00	26,359.00	27,000.00	-641.00
4240 Pool Revenue		480.00	-480.00	1,252.76	1,000.00	252.76
4250 Transfer Fees	600.00	600.00	0.00	20,400.00	15,000.00	5,400.00
4260 Association Fines	50.00	250.00	-200.00	750.00	500.00	250.00
4300 Other Income		50.00	-50.00	2,000.00	1,000.00	1,000.00
Total Revenue	\$ 2,910.00	\$ 5,700.00	-\$ 2,790.00	\$1,623,629.76	\$1,620,212.00	\$ 3,417.76
Gross Profit	\$ 2,910.00	\$ 5,700.00	-\$ 2,790.00	\$1,623,629.76	\$1,620,212.00	\$ 3,417.76
Expenditures						
6000 Administrative		0.00	0.00	0.00	0.00	0.00
6005 Salary Expense	6,486.50	7,314.00	-827.50	72,642.06	87,779.00	-15,136.94
6010 Salary Expense - Newsletter Delivery	240.00	247.00	-7.00	2,500.00	2,966.00	-466.00
6015 Architectural Control Salary Expense	5,075.00	4,027.00	1,048.00	40,130.57	48,355.00	-8,224.43
6030 FICA/Medicare Tax - Employer	1,431.65	1,379.50	52.15	15,171.01	16,554.00	-1,382.99
6040 Worker's Compensation		514.00	-514.00	1,119.00	2,473.00	-1,354.00
6045 Insurance Expense		0.00	0.00	67,859.00	95,000.00	-27,141.00
6050 Legal Expenses	212.00	1,000.00	-788.00	4,713.12	10,000.00	-5,286.88
6055 Audit Expenses		0.00	0.00	4,500.00	4,500.00	0.00
6060 Professional Fees	845.00	1,000.00	-155.00	10,035.52	12,600.00	-2,564.48
6065 Software Subscriptions	563.98	1,726.00	-1,162.02	23,212.43	20,708.00	2,504.43
6070 Printing and Postage Expenses	162.19	350.00	-187.81	3,347.16	7,271.00	-3,923.84

6080 Maintenance Expenses	800.00	1,900.00	-1,100.00	5,150.00	5,947.00	-797.00
6085 Snow Removal Expenses		0.00	0.00	723.00	2,500.00	-1,777.00
6090 Office Supplies	1,357.19	75.00	1,282.19	3,185.70	1,850.00	1,335.70
6095 Mileage Reimbursements		0.00	0.00	10.48	500.00	-489.52
6100 Bad Debt Expense		0.00	0.00	387.00	500.00	-113.00
6105 Membership Fees		0.00	0.00	0.00	350.00	-350.00
6110 Newsletter - Printing		1,406.00	-1,406.00	12,574.14	16,000.00	-3,425.86
6115 Newsletter - Bags		0.00	0.00	454.58	500.00	-45.42
6120 Meeting Expenses		0.00	0.00	-30.22	300.00	-330.22
6125 Social Committee Expenses		500.00	-500.00	4,688.68	5,000.00	-311.32
6130 Bank Service Charges	26.33	0.00	26.33	316.13	75.00	241.13
6135 Contributions/Gifts		0.00	0.00	5,006.04	4,200.00	806.04
6140 Pool/Tennis Keys		0.00	0.00	0.00	250.00	-250.00
6145 Miscellaneous Expenses		0.00	0.00	1,081.33	650.00	431.33
Total 6000 Administrative	\$ 17,199.84	\$ 21,438.50	-\$ 4,238.66	\$ 278,776.73	\$ 346,828.00	-\$ 68,051.27
6200 Land Maintenance		0.00	0.00	0.00	0.00	0.00
6205 Salary Expense - Land Maintenance	4,265.00	4,390.00	-125.00	49,345.00	52,680.00	-3,335.00
6210 Maintenance Contract	10,670.00	5,868.50	4,801.50	69,355.00	70,422.00	-1,067.00
6215 Snow Removal Expenses - HOA		0.00	0.00	1,284.00	12,500.00	-11,216.00
6220 R/M - Walkways	2,200.00	821.00	1,379.00	8,280.80	14,200.00	-5,919.20
6225 R/M - Trees & Pruning		2,700.00	-2,700.00	32,415.00	40,000.00	-7,585.00
6230 Non-Contract Pruning & Spraying		1,090.00	-1,090.00	4,359.00	5,340.00	-981.00
6235 R/M - Sod, RR Ties, Benches		0.00	0.00	14.35	4,000.00	-3,985.65
6240 Sprinkler Maintenance Contract	2,449.00	2,500.00	-51.00	19,592.00	20,000.00	-408.00
6245 R/M Sprinkler		6,600.00	-6,600.00	36,519.41	48,600.00	-12,080.59
6250 Tree Replacement Expense		0.00	0.00	0.00	9,900.00	-9,900.00
6255 Flower Bed Maintenance		800.00	-800.00	816.46	6,000.00	-5,183.54
6260 Fence Repair Expenses		0.00	0.00	1,150.00	1,400.00	-250.00
6265 Special Projects & Repairs		200.00	-200.00	560.00	2,000.00	-1,440.00
6270 Land Maintenance - Misc.		200.00	-200.00	702.30	2,500.00	-1,797.70
Total 6200 Land Maintenance	\$ 19,584.00	\$ 25,169.50	-\$ 5,585.50	\$ 224,393.32	\$ 289,542.00	-\$ 65,148.68

6300 Pool		0.00	0.00	0.00	0.00	0.00
6305 Pool Management Contract	25,085.00	22,900.00	2,185.00	231,185.00	229,000.00	2,185.00
6310 Pool Supplies - Janitorial	37.73	200.00	-162.27	2,225.32	6,000.00	-3,774.68
6315 Pool Supplies - Chemicals	1,369.92	4,750.00	-3,380.08	27,409.95	38,000.00	-10,590.05
6320 Pool Supplies - Office		150.00	-150.00	1,707.41	3,000.00	-1,292.59
6325 R/M Pools	1,150.49	413.00	737.49	10,032.69	3,316.00	6,716.69
6330 R/M Pool Buildings		824.00	-824.00	5,172.32	8,448.00	-3,275.68
6335 R/M Pool Equipment		1,000.00	-1,000.00	10,260.96	8,000.00	2,260.96
6345 Telephone		240.00	-240.00	0.00	1,200.00	-1,200.00
6350 Pool Opening/Closing	230.24	3,750.00	-3,519.76	5,438.97	5,000.00	438.97
6355 Bathroom Expenses		0.00	0.00	0.00	6,434.00	-6,434.00
6360 Special Events		0.00	0.00	1,905.00	200.00	1,705.00
6365 Miscellaneous Pool Expenses		120.00	-120.00	0.00	600.00	-600.00
Total 6300 Pool	\$ 27,873.38	\$ 34,347.00	-\$ 6,473.62	\$ 295,337.62	\$ 309,198.00	-\$ 13,860.38
6400 Tennis		0.00	0.00	0.00	0.00	0.00
6405 Salary Expense	1,089.00	713.75	375.25	10,856.00	8,565.00	2,291.00
6410 Supplies and Maintenance		75.00	-75.00	2,523.26	3,000.00	-476.74
6415 Cleaning Expenses		375.00	-375.00	0.00	4,500.00	-4,500.00
6425 Repair Expenses		400.00	-400.00	0.00	2,500.00	-2,500.00
6430 Keys/Locks		152.78	-152.78	185.00	500.00	-315.00
6435 Tennis Program Funding		0.00	0.00	3,895.00	3,500.00	395.00
Total 6400 Tennis	\$ 1,089.00	\$ 1,716.53	-\$ 627.53	\$ 17,459.26	\$ 22,565.00	-\$ 5,105.74
6500 Utilities		0.00	0.00	0.00	0.00	0.00
6505 Water	1,212.04	55,000.00	-53,787.96	89,011.66	145,000.00	-55,988.34
6510 Sewer		0.00	0.00	3,401.94	12,000.00	-8,598.06
6515 Gas	1,283.67	2,713.58	-1,429.91	11,272.42	15,000.00	-3,727.58
6520 Electric	1,233.64	1,700.00	-466.36	11,389.96	13,500.00	-2,110.04
6525 Phone - Office	132.39	108.22	24.17	1,321.15	1,300.00	21.15
6530 Trash Removal		13,564.00	-13,564.00	122,322.00	162,771.00	-40,449.00
Total 6500 Utilities	\$ 3,861.74	\$ 73,085.80	-\$ 69,224.06	\$ 238,719.13	\$ 349,571.00	-\$ 110,851.87
Total Expenditures	\$ 69,607.96	\$ 155,757.33	-\$ 86,149.37	\$1,054,686.06	\$1,317,704.00	-\$ 263,017.94

Net Operating Revenue	-\$ 66,697.96	-\$ 150,057.33	\$ 83,359.37	\$ 568,943.70	\$ 302,508.00	\$ 266,435.70
Other Revenue						
8100 Interest Income	2,669.56	1,750.00	919.56	25,813.07	21,000.00	4,813.07
8105 Insurance Claim Proceeds		0.00	0.00	-240.00	0.00	-240.00
Total Other Revenue	\$ 2,669.56	\$ 1,750.00	\$ 919.56	\$ 25,573.07	\$ 21,000.00	\$ 4,573.07
Other Expenditures						
841 Income Taxes			0.00	199.00	0.00	199.00
Total Other Expenditures			\$ 0.00	\$ 199.00	\$ 0.00	\$ 199.00
Net Other Revenue	\$ 2,669.56	\$ 1,750.00	\$ 919.56	\$ 25,374.07	\$ 21,000.00	\$ 4,374.07
Net Revenue	-\$ 64,028.40	-\$ 148,307.33	\$ 84,278.93	\$ 594,317.77	\$ 323,508.00	\$ 270,809.77

Homestead in the Willows HOA Reserve

Profit and Loss

September 2026

	Total	
	Sep 2026	Jan 1 - Sep 30 2026 (YTD)
Income		
4210 Late Fees - Perimeter Fence		872.40
4300 Perimeter Fence Special Assmt Income	-87,961.01	-87,961.01
4600 Miscellaneous Income		-516.65
Total for Income	-\$87,961.01	-\$87,605.26
Gross Profit	-\$87,961.01	-\$87,605.26
Expenses		
6090 Business Office Expenses		225,526.21
6130 Bank Service Charges	50.00	181.44
6260 Perimeter Fence Expenses		203,782.01
6270 Landscape Expenses	11,837.50	50,297.50
6290 Perimeter Fence - Other		217.74
6365 Pool Expenses		169,700.11
Total for Expenses	\$11,887.50	\$649,705.01
Net Operating Income	-\$99,848.51	-\$737,310.27
Other Income		
8100 Interest Income	1,827.58	18,288.59
Total for Other Income	\$1,827.58	\$18,288.59
Net Other Income	\$1,827.58	\$18,288.59
Net Income	-\$98,020.93	-\$719,021.68

Homestead in the Willows HOA Reserve

Balance Sheet

As of Sep 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1010 First American State Bank 6761	250,570.83
1011 First American State Bank ICS x9559	233,434.19
1012 Checking (0227)	0.00
1014 FASB FENCE Reserve FUND (9823)	297,290.43
Total for Bank Accounts	\$781,295.45
Accounts Receivable	
1200 Accounts Receivable	171,362.71
Total for Accounts Receivable	\$171,362.71
Other Current Assets	
1315 Undeposited Funds	-205.92
1810 Due From Operating Fund - General	10.48
1825 Due From Operating Fund - Annual Fence	\$0.00
1830 Due From Operating Fund - Fence Assessment	6,654.73
Total for Other Current Assets	\$6,459.29
Total for Current Assets	\$959,117.45
Total for Assets	\$959,117.45
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	1,678,139.13
Net Income	-719,021.68
Total for Equity	\$959,117.45
Total for Liabilities and Equity	\$959,117.45