

**Balance Sheet**The Farm at Arapahoe County Homeowners Association Inc.  
End Date: 06/30/2023Date: 7/13/2023  
Time: 3:40 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
Operating Account - Enterprise Bank	\$ 91,667.64	\$ -	\$ 91,667.64
Operating Savings - Enterprise Bank	243,905.52	-	243,905.52
<b>Total: Cash</b>	<b>\$ 335,573.16</b>	<b>\$ -</b>	<b>\$ 335,573.16</b>
<b>Reserves</b>			
Reserve Account - UBS	-	571,245.31	571,245.31
Accrued Interest Receivable - Reserves	-	5,694.07	5,694.07
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 576,939.38</b>	<b>\$ 576,939.38</b>
<b>Accounts Receivable</b>			
Accounts Receivable	24,922.64	-	24,922.64
Allowance for Bad Debt	(19,767.90)	-	(19,767.90)
<b>Total: Accounts Receivable</b>	<b>\$ 5,154.74</b>	<b>\$ -</b>	<b>\$ 5,154.74</b>
<b>Other Assets</b>			
Opr: Due from Reserve Fund	93,273.19	-	93,273.19
<b>Total: Other Assets</b>	<b>\$ 93,273.19</b>	<b>\$ -</b>	<b>\$ 93,273.19</b>
Prepaid Insurance	5,033.00	-	5,033.00
<b>Total: Assets</b>	<b>\$ 439,034.09</b>	<b>\$ 576,939.38</b>	<b>\$ 1,015,973.47</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	160,054.61	-	160,054.61
Homeowner Escrows Held	14,682.75	-	14,682.75
Res: Due to Operating Fund	-	93,273.19	93,273.19
Prepaid Assessments	89,988.54	-	89,988.54
<b>Total: Liabilities</b>	<b>\$ 264,725.90</b>	<b>\$ 93,273.19</b>	<b>\$ 357,999.09</b>
<b>Equity</b>			
Working Capital	49,021.50	-	49,021.50
Operating Fund Balance	128,252.77	-	128,252.77
Reserve Fund Balance	-	404,653.26	404,653.26
<b>Total: Equity</b>	<b>\$ 177,274.27</b>	<b>\$ 404,653.26</b>	<b>\$ 581,927.53</b>
Net Income Gain/Loss	-	79,012.93	79,012.93
Net Income Gain/Loss	(2,966.08)	-	(2,966.08)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 439,034.09</b>	<b>\$ 576,939.38</b>	<b>\$ 1,015,973.47</b>



**Income Statement - Operating**

The Farm at Arapahoe County Homeowners Association Inc.  
06/01/2023 to 06/30/2023

Date: 7/13/2023

Time: 3:40 pm

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
6300-00 Homeowner Assessment	\$80,120.00	\$80,200.00	(\$80.00)	\$481,920.00	\$481,200.00	\$720.00	\$962,400.00
6335-00 Fines	-	450.00	(450.00)	-	900.00	(900.00)	3,000.00
6340-00 Legal Fee	714.65	500.00	214.65	1,376.65	3,000.00	(1,623.35)	7,000.00
6345-00 Late Fee	1,390.00	500.00	890.00	4,100.00	3,000.00	1,100.00	6,000.00
6350-00 Interest	405.43	-	405.43	899.29	-	899.29	-
6370-00 Miscellaneous	-	50.00	(50.00)	-	250.00	(250.00)	500.00
6385-00 Goodman Metro District	-	-	-	-	-	-	32,000.00
<b>Total Income</b>	<b>\$82,630.08</b>	<b>\$81,700.00</b>	<b>\$930.08</b>	<b>\$488,295.94</b>	<b>\$488,350.00</b>	<b>(\$54.06)</b>	<b>\$1,010,900.00</b>
<b>Total OPERATING INCOME</b>	<b>\$82,630.08</b>	<b>\$81,700.00</b>	<b>\$930.08</b>	<b>\$488,295.94</b>	<b>\$488,350.00</b>	<b>(\$54.06)</b>	<b>\$1,010,900.00</b>
<b>OPERATING EXPENSE</b>							
<b>Community Expenses</b>							
6400-00 Water / Sewer	27,842.70	57,300.00	29,457.30	46,823.08	102,400.00	55,576.92	284,000.00
6406-00 Gas / Electric	874.71	1,500.00	625.29	4,133.40	8,375.00	4,241.60	18,000.00
6410-00 Trash Removal / Recycling	27,691.20	22,500.00	(5,191.20)	133,687.20	135,000.00	1,312.80	270,000.00
6412-00 Snow Removal - Additional	(15,999.00)	-	15,999.00	2,408.56	16,000.00	13,591.44	32,000.00
6420-00 Landscape Contract & Maintenance	16,628.00	20,585.00	3,957.00	105,378.00	95,460.00	(9,918.00)	192,000.00
6422-00 Irrigation / Sprinkler Repair	-	6,000.00	6,000.00	6,948.60	12,000.00	5,051.40	25,000.00
6423-00 Trees Maintenance & Replacement	35,399.00	-	(35,399.00)	43,882.70	25,000.00	(18,882.70)	35,000.00
6427-00 Grounds Maintenance & Supplies	-	1,400.00	1,400.00	68.24	2,900.00	2,831.76	7,500.00
6470-00 Social / Recreational	-	-	-	2,775.60	4,000.00	1,224.40	18,000.00
6490-00 Capital Improvement	-	15,000.00	15,000.00	(660.00)	15,000.00	15,660.00	25,000.00
6499-00 Holiday Lighting	-	-	-	-	1,000.00	1,000.00	14,000.00
<b>Total Community Expenses</b>	<b>\$92,436.61</b>	<b>\$124,285.00</b>	<b>\$31,848.39</b>	<b>\$345,445.38</b>	<b>\$417,135.00</b>	<b>\$71,689.62</b>	<b>\$920,500.00</b>
<b>Admin Expenses</b>							
6505-00 Professional Fee - Legal	1,417.00	667.00	(750.00)	1,507.00	4,000.00	2,493.00	8,000.00
6506-00 Professional Fee - Legal Covenant	23.00	750.00	727.00	304.50	3,500.00	3,195.50	6,500.00
6508-00 Professional Fee - Legal Collection	25.00	1,200.00	1,175.00	488.50	4,608.00	4,119.50	10,000.00
6509-00 Professional Fee - Legal Risk Share	-	450.00	450.00	-	2,500.00	2,500.00	5,000.00
6510-00 Professional Fee - Audit/Accounting	-	-	-	3,400.00	3,500.00	100.00	3,500.00
6515-00 Professional Fee - Management/Other	5,600.00	6,665.00	1,065.00	33,600.00	39,990.00	6,390.00	80,000.00
6520-00 Insurance Coverage	(3,944.00)	-	3,944.00	19,799.48	20,000.00	200.52	20,000.00
6530-00 General Admin	959.97	1,425.00	465.03	3,138.15	8,250.00	5,111.85	28,000.00
6590-00 Bad Debt	3,579.01	500.00	(3,079.01)	3,579.01	3,000.00	(579.01)	6,000.00
<b>Total Admin Expenses</b>	<b>\$7,659.98</b>	<b>\$11,657.00</b>	<b>\$3,997.02</b>	<b>\$65,816.64</b>	<b>\$89,348.00</b>	<b>\$23,531.36</b>	<b>\$167,000.00</b>
<b>Contributions</b>							
7500-00 Reserve Contributions	-	-	-	80,000.00	80,000.00	-	80,000.00
<b>Total Contributions</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$80,000.00</b>	<b>\$80,000.00</b>	<b>\$0.00</b>	<b>\$80,000.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$100,096.59</b>	<b>\$135,942.00</b>	<b>\$35,845.41</b>	<b>\$491,262.02</b>	<b>\$586,483.00</b>	<b>\$95,220.98</b>	<b>\$1,167,500.00</b>
<b>Net Income:</b>	<b>(\$17,466.51)</b>	<b>(\$54,242.00)</b>	<b>\$36,775.49</b>	<b>(\$2,966.08)</b>	<b>(\$98,133.00)</b>	<b>\$95,166.92</b>	<b>(\$156,600.00)</b>



**Income Statement - Reserve**

The Farm at Arapahoe County Homeowners Association Inc.  
06/01/2023 to 06/30/2023

Date: 7/13/2023

Time: 3:40 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Reserve Income</b>							
8000-03 Reserve Contribution	\$-	\$-	\$-	\$80,000.00	\$80,000.00	\$-	\$80,000.00
8150-03 Reserve Interest	585.11	-	585.11	5,358.57	-	5,358.57	-
8151-03 Reserve Change in Accrued Interest	1,024.24	-	1,024.24	3,770.18	-	3,770.18	-
8155-03 Reserve Change in Value	(37.35)	-	(37.35)	(475.90)	-	(475.90)	-
<b>Total Reserve Income</b>	<b>\$1,572.00</b>	<b>\$-</b>	<b>\$1,572.00</b>	<b>\$88,652.85</b>	<b>\$80,000.00</b>	<b>\$8,652.85</b>	<b>\$80,000.00</b>
<b>Total RESERVE INCOME</b>	<b>\$1,572.00</b>	<b>\$-</b>	<b>\$1,572.00</b>	<b>\$88,652.85</b>	<b>\$80,000.00</b>	<b>\$8,652.85</b>	<b>\$80,000.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9010-03 Reserve Concrete	-	-	-	3,720.60	-	(3,720.60)	-
9050-03 Reserve Landscape	-	-	-	5,919.32	-	(5,919.32)	-
<b>Total Reserve Expenses</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$9,639.92</b>	<b>\$-</b>	<b>(\$9,639.92)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$9,639.92</b>	<b>\$-</b>	<b>(\$9,639.92)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$1,572.00</b>	<b>\$0.00</b>	<b>\$1,572.00</b>	<b>\$79,012.93</b>	<b>\$80,000.00</b>	<b>(\$987.07)</b>	<b>\$80,000.00</b>