

**Balance Sheet**The Farm at Arapahoe County Homeowners Association Inc.  
End Date: 12/31/2023Date: 1/12/2024  
Time: 2:51 pm  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
Operating Account - Enterprise Bank	\$ 81,798.88	\$ -	\$ 81,798.88
Operating Savings - Enterprise Bank	69,806.54	-	69,806.54
<b>Total: Cash</b>	<b>\$ 151,605.42</b>	<b>\$ -</b>	<b>\$ 151,605.42</b>
<b>Reserves</b>			
Reserve Account - UBS	-	319,320.76	319,320.76
Accrued Interest Receivable - Reserves	-	5,616.30	5,616.30
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 324,937.06</b>	<b>\$ 324,937.06</b>
<b>Accounts Receivable</b>			
Accounts Receivable	17,850.41	-	17,850.41
Allowance for Bad Debt	(19,767.90)	-	(19,767.90)
<b>Total: Accounts Receivable</b>	<b>\$(1,917.49)</b>	<b>\$ -</b>	<b>\$(1,917.49)</b>
<b>Other Assets</b>			
Opr: Due from Reserve Fund	87,347.72	-	87,347.72
<b>Total: Other Assets</b>	<b>\$ 87,347.72</b>	<b>\$ -</b>	<b>\$ 87,347.72</b>
Prepaid Insurance	5,033.00	-	5,033.00
<b>Total: Assets</b>	<b>\$ 242,068.65</b>	<b>\$ 324,937.06</b>	<b>\$ 567,005.71</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	26,713.63	-	26,713.63
Homeowner Escrows Held	15,432.75	-	15,432.75
Res: Due to Operating Fund	-	87,347.72	87,347.72
Prepaid Assessments	84,554.67	-	84,554.67
<b>Total: Liabilities</b>	<b>\$ 126,701.05</b>	<b>\$ 87,347.72</b>	<b>\$ 214,048.77</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	-	(167,063.92)	(167,063.92)
Net Income Gain/Loss	(61,906.67)	-	(61,906.67)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 242,068.65</b>	<b>\$ 324,937.06</b>	<b>\$ 567,005.71</b>



**Income Statement - Operating**

The Farm at Arapahoe County Homeowners Association Inc.  
12/01/2023 to 12/31/2023

Date: 1/12/2024

Time: 2:51 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	\$80,200.00	\$80,200.00	\$-	\$963,560.00	\$962,400.00	\$1,160.00	\$962,400.00
6335-00 Fines	-	-	-	450.00	3,000.00	(2,550.00)	3,000.00
6340-00 Legal Fee	9,336.03	500.00	8,836.03	13,314.68	7,000.00	6,314.68	7,000.00
6345-00 Late Fee	400.00	500.00	(100.00)	7,289.00	6,000.00	1,289.00	6,000.00
6350-00 Interest	82.90	-	82.90	2,220.72	-	2,220.72	-
6370-00 Miscellaneous	-	25.00	(25.00)	68.89	500.00	(431.11)	500.00
6385-00 Goodman Metro District	-	32,000.00	(32,000.00)	-	32,000.00	(32,000.00)	32,000.00
<b>Total Income</b>	<b>\$90,018.93</b>	<b>\$113,225.00</b>	<b>(\$23,206.07)</b>	<b>\$986,903.29</b>	<b>\$1,010,900.00</b>	<b>(\$23,996.71)</b>	<b>\$1,010,900.00</b>
<b>Total OPERATING INCOME</b>	<b>\$90,018.93</b>	<b>\$113,225.00</b>	<b>(\$23,206.07)</b>	<b>\$986,903.29</b>	<b>\$1,010,900.00</b>	<b>(\$23,996.71)</b>	<b>\$1,010,900.00</b>
<b>OPERATING EXPENSE</b>							
<b>Community Expenses</b>							
6400-00 Water / Sewer	658.00	650.00	(8.00)	225,136.09	284,000.00	58,863.91	284,000.00
6406-00 Gas / Electric	909.15	1,575.00	665.85	9,740.26	18,000.00	8,259.74	18,000.00
6410-00 Trash Removal / Recycling	22,050.38	22,500.00	449.62	261,733.58	270,000.00	8,266.42	270,000.00
6412-00 Snow Removal - Additional	-	5,333.00	5,333.00	2,408.56	32,000.00	29,591.44	32,000.00
6420-00 Landscape Contract & Maintenance	17,563.00	7,100.00	(10,463.00)	210,756.00	192,000.00	(18,756.00)	192,000.00
6422-00 Irrigation / Sprinkler Repair	-	-	-	31,394.60	25,000.00	(6,394.60)	25,000.00
6423-00 Trees Maintenance & Replacement	-	-	-	48,702.70	35,000.00	(13,702.70)	35,000.00
6427-00 Grounds Maintenance & Supplies	187.25	400.00	212.75	8,355.24	7,500.00	(855.24)	7,500.00
6470-00 Social / Recreational	-	3,000.00	3,000.00	4,185.05	18,000.00	13,814.95	18,000.00
6490-00 Capital Improvement	-	-	-	18,378.50	25,000.00	6,621.50	25,000.00
6499-00 Holiday Lighting	-	1,000.00	1,000.00	9,633.78	14,000.00	4,366.22	14,000.00
<b>Total Community Expenses</b>	<b>\$41,367.78</b>	<b>\$41,558.00</b>	<b>\$190.22</b>	<b>\$830,424.36</b>	<b>\$920,500.00</b>	<b>\$90,075.64</b>	<b>\$920,500.00</b>
<b>Admin Expenses</b>							
6505-00 Professional Fee - Legal	-	667.00	667.00	2,198.00	8,000.00	5,802.00	8,000.00
6506-00 Professional Fee - Legal Covenant	-	250.00	250.00	1,493.50	6,500.00	5,006.50	6,500.00
6508-00 Professional Fee - Legal Collection	2,510.00	359.00	(2,151.00)	9,978.73	10,000.00	21.27	10,000.00
6509-00 Professional Fee - Legal Risk Share	4,023.33	450.00	(3,573.33)	4,023.33	5,000.00	976.67	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	6,685.00	1,085.00	67,200.00	80,000.00	12,800.00	80,000.00
6520-00 Insurance Coverage	-	-	-	19,799.48	20,000.00	200.52	20,000.00
6530-00 General Admin	8,083.30	3,525.00	(4,558.30)	24,711.23	28,000.00	3,288.77	28,000.00
6590-00 Bad Debt	-	500.00	500.00	5,581.33	6,000.00	418.67	6,000.00
<b>Total Admin Expenses</b>	<b>\$20,216.63</b>	<b>\$12,436.00</b>	<b>(\$7,780.63)</b>	<b>\$138,385.60</b>	<b>\$167,000.00</b>	<b>\$28,614.40</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>\$61,584.41</b>	<b>\$53,994.00</b>	<b>(\$7,590.41)</b>	<b>\$1,048,809.96</b>	<b>\$1,167,500.00</b>	<b>\$118,690.04</b>	<b>\$1,167,500.00</b>
<b>Net Income:</b>	<b>\$28,434.52</b>	<b>\$59,231.00</b>	<b>(\$30,796.48)</b>	<b>(\$61,906.67)</b>	<b>(\$156,600.00)</b>	<b>\$94,693.33</b>	<b>(\$156,600.00)</b>



**Income Statement - Reserve**

The Farm at Arapahoe County Homeowners Association Inc.  
12/01/2023 to 12/31/2023

Date: 1/12/2024

Time: 2:51 pm

Page: 2

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	73.15	-	73.15	15,537.27	-	15,537.27	-
8151-03 Reserve Change in Accrued Interest	846.16	-	846.16	3,692.41	-	3,692.41	-
8155-03 Reserve Change in Value	236.00	-	236.00	124.75	-	124.75	-
<b>Total Reserve Income</b>	<b>\$1,155.31</b>	<b>\$-</b>	<b>\$1,155.31</b>	<b>\$99,354.43</b>	<b>\$80,000.00</b>	<b>\$19,354.43</b>	<b>\$80,000.00</b>
<b>Total RESERVE INCOME</b>	<b>\$1,155.31</b>	<b>\$-</b>	<b>\$1,155.31</b>	<b>\$99,354.43</b>	<b>\$80,000.00</b>	<b>\$19,354.43</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	-	-	-	260,080.35	-	(260,080.35)	-
9055-03 Reserve - Common Property	-	-	-	2,442.40	-	(2,442.40)	-
9135-03 Reserve Bank / Admin Charge	175.00	-	(175.00)	175.00	-	(175.00)	-
<b>Total Reserve Expenses</b>	<b>\$175.00</b>	<b>\$-</b>	<b>(\$175.00)</b>	<b>\$266,418.35</b>	<b>\$-</b>	<b>(\$266,418.35)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$175.00</b>	<b>\$-</b>	<b>(\$175.00)</b>	<b>\$266,418.35</b>	<b>\$-</b>	<b>(\$266,418.35)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>\$980.31</b>	<b>\$0.00</b>	<b>\$980.31</b>	<b>(\$167,063.92)</b>	<b>\$80,000.00</b>	<b>(\$247,063.92)</b>	<b>\$80,000.00</b>