

# Annual Report

Poudre Overlook H.O.A. of Fort Collins  
For the year ended December 31, 2021



Prepared by  
**Jennifer Hutchinson, Treasurer**

Prepared on  
**March 10, 2022**

# Balance Sheet

As of December 31, 2021

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Checking Account - Trademark	1,451.68
First Internet Bank Checking (8276)	40.54
First Internet Bank Money Market (7432)	68,733.90
<b>Total Bank Accounts</b>	<b>70,226.12</b>
<b>Other Current Assets</b>	
Prepaid Expenses	1,074.45
Prepaid Insurance	
Commercial Liability	152.68
Commercial Property	126.32
Crime & Fidelity	72.00
Directors & Officers	41.68
Worker's Comp Insurance	205.31
<b>Total Prepaid Insurance</b>	<b>597.99</b>
<b>Total Prepaid Expenses</b>	<b>1,672.44</b>
<b>Total Other Current Assets</b>	<b>1,672.44</b>
<b>Total Current Assets</b>	<b>71,898.56</b>
<b>TOTAL ASSETS</b>	<b>\$71,898.56</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	7,093.26
<b>Total Accounts Payable</b>	<b>7,093.26</b>
<b>Other Current Liabilities</b>	
Prepaid Income	
Prepaid Homeowners Dues	1,735.60
<b>Total Prepaid Income</b>	<b>1,735.60</b>
<b>Total Other Current Liabilities</b>	<b>1,735.60</b>
<b>Total Current Liabilities</b>	<b>8,828.86</b>
<b>Total Liabilities</b>	<b>8,828.86</b>
<b>Equity</b>	
Retained Earnings	92,534.86
Net Income	-29,465.16
<b>Total Equity</b>	<b>63,069.70</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$71,898.56</b>

# Statement of Cash Flows

January - December 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-29,465.16
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Prepaid Expenses	-1,074.45
Prepaid Expenses:Prepaid Insurance:Commercial Liability	-152.68
Prepaid Expenses:Prepaid Insurance:Commercial Property	-126.32
Prepaid Expenses:Prepaid Insurance:Crime & Fidelity	-72.00
Prepaid Expenses:Prepaid Insurance:Directors & Officers	-41.68
Prepaid Expenses:Prepaid Insurance:Worker's Comp Insurance	-205.31
Accounts Payable (A/P)	7,093.26
Prepaid Income:Prepaid Homeowners Dues	160.60
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>5,581.42</b>
<b>Net cash provided by operating activities</b>	<b>-23,883.74</b>
<b>FINANCING ACTIVITIES</b>	
Reserve Fund:Fence	-6,320.00
Reserve Fund:Landscaping	-8,726.59
Reserve Fund:Undesignated	-81,831.11
Retained Earnings	96,877.70
<b>Net cash provided by financing activities</b>	<b>0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-23,883.74</b>
Cash at beginning of period	94,109.86
<b>CASH AT END OF PERIOD</b>	<b>\$70,226.12</b>

# Income and Expense Detail

January - December 2021

Date	Name	Memo/Description	Amount
<b>Ordinary Income/Expenses</b>			
<b>Income</b>			
<b>Homeowners Dues and Fees</b>			
01/31/2021		January 2021 activity	3,885.00
02/28/2021		February 2021 activity	4,415.00
03/31/2021		March 2021 activity	4,600.00
04/30/2021		April 2021 activity	4,400.00
05/31/2021		May 2021 activity	4,250.00
06/30/2021		June 2021 activity	4,500.00
07/31/2021		July 2021 activity	4,400.00
08/31/2021		August 2021 activity	4,350.00
09/30/2021		September 2021 activity	4,320.00
10/31/2021		October 2021 Activity	4,380.00
11/30/2021		November 2021 Activity	4,300.00
12/31/2021		December 2021 Activity	4,400.00
<b>Total for Homeowners Dues and Fees</b>			<b>\$52,200.00</b>
<b>Late Fees</b>			
08/31/2021		August 2021 activity	-50.38
10/31/2021		October 2021 Activity	145.28
11/30/2021		November 2021 Activity	-44.68
<b>Total for Late Fees</b>			<b>\$50.22</b>
<b>Total for Homeowners Dues and Fees with sub-accounts</b>			<b>\$52,250.22</b>
<b>Insurance Claim Proceeds</b>			
06/30/2021		June 2021 activity	54.36
<b>Total for Insurance Claim Proceeds</b>			<b>\$54.36</b>
<b>Total for Income</b>			<b>\$52,304.58</b>
<b>Expenses</b>			
<b>Fence Repair</b>			
02/28/2021		February 2021 activity	1,709.55

Date	Name	Memo/Description	Amount
<b>Total for Fence Repair</b>			<b>\$1,709.55</b>
<b>General and Administrative</b>			
<b>Administrative Taxes &amp; Fees</b>			
<b>Colorado Secretary of State</b>			
07/31/2021		July 2021 activity	50.00
<b>Total for Colorado Secretary of State</b>			<b>\$50.00</b>
<b>Department of Regulatory Agencies</b>			
03/31/2021		March 2021 activity	50.00
<b>Total for Department of Regulatory Agencies</b>			<b>\$50.00</b>
<b>Total for Administrative Taxes &amp; Fees</b>			<b>\$100.00</b>
<b>Bank Charges &amp; Fees</b>			
01/31/2021		January 2021 activity	14.50
02/28/2021		February 2021 activity	2.00
03/31/2021		March 2021 activity	2.00
04/30/2021		April 2021 activity	1.00
05/31/2021		May 2021 activity	0.50
06/30/2021		June 2021 activity	0.50
07/31/2021		July 2021 activity	2.00
08/31/2021		August 2021 activity	1.50
09/30/2021		September 2021 activity	1.00
10/31/2021		October 2021 Activity	1.00
11/30/2021		November 2021 Activity	0.50
12/31/2021		December 2021 Activity	1.50
<b>Total for Bank Charges &amp; Fees</b>			<b>\$28.00</b>
<b>Expired Insurance Coverage</b>			
04/30/2021		April 2021 activity	10.00
<b>Total for Expired Insurance Coverage</b>			<b>\$10.00</b>
<b>Commercial Liability</b>			
04/30/2021		April 2021 activity	76.41
06/30/2021		June 2021 activity	381.59

Date	Name	Memo/Description	Amount
12/31/2021		Record prepaid portion of AmFam insurance	-152.68
<b>Total for Commercial Liability</b>			<b>\$305.32</b>
<b>Commercial Property</b>			
04/30/2021		April 2021 activity	63.17
06/30/2021		June 2021 activity	315.83
12/31/2021		Record prepaid portion of AmFam insurance	-126.32
<b>Total for Commercial Property</b>			<b>\$252.68</b>
<b>Crime &amp; Fidelity</b>			
04/30/2021		April 2021 activity	36.00
06/30/2021		June 2021 activity	180.00
12/31/2021		Record prepaid portion of AmFam insurance	-72.00
<b>Total for Crime &amp; Fidelity</b>			<b>\$144.00</b>
<b>Directors &amp; Officers</b>			
04/30/2021		April 2021 activity	20.82
06/30/2021		June 2021 activity	104.18
12/31/2021		Record prepaid portion of AmFam insurance	-41.68
<b>Total for Directors &amp; Officers</b>			<b>\$83.32</b>
<b>Worker's Comp</b>			
08/31/2021		August 2021 activity	352.00
12/31/2021		account for prepaid portion of WC insurance as of 12/31/21	-205.31
<b>Total for Worker's Comp</b>			<b>\$146.69</b>
<b>Total for Expired Insurance Coverage with sub-accounts</b>			<b>\$942.01</b>
<b>Miscellaneous Expenses</b>			
12/13/2021		New Account Deposit New Account Deposit	-0.01
12/13/2021		Withdrawal Withdrawal	0.01
<b>Total for Miscellaneous Expenses</b>			<b>\$0.00</b>

<b>Date</b>	<b>Name</b>	<b>Memo/Description</b>	<b>Amount</b>
<b>Office/General Administrative Expenses</b>			
01/31/2021		January 2021 activity	55.40
02/28/2021		February 2021 activity	55.32
03/31/2021		March 2021 activity	-115.09
04/30/2021		April 2021 activity	164.90
05/31/2021		May 2021 activity	43.33
06/30/2021		June 2021 activity	54.45
07/31/2021		July 2021 activity	95.47
08/31/2021		August 2021 activity	74.16
09/30/2021		September 2021 activity	389.70
10/31/2021		October 2021 Activity	43.83
11/30/2021		November 2021 Activity	492.42
12/15/2021	Linda Brucker	stamps	11.60
12/20/2021	Intuit Inc.	checks	80.87
12/22/2021	Jennifer Hutchinson	Postage -mail check to VFLaw	0.58
12/31/2021		December 2021 Activity	356.22
<b>Total for Office/General Administrative Expenses</b>			<b>\$1,803.16</b>
<b>Total for General and Administrative</b>			<b>\$2,873.17</b>
<b>Landscape Expenses</b>			
<b>Landscape Contract</b>			
04/30/2021		April 2021 activity	1,331.25
05/31/2021		May 2021 activity	1,331.25
06/30/2021		June 2021 activity	1,331.25
07/31/2021		July 2021 activity	1,665.00
08/31/2021		August 2021 activity	1,331.25
09/30/2021		September 2021 activity	1,331.25
10/31/2021		October 2021 Activity	1,331.25
11/30/2021		November 2021 Activity	1,331.25
<b>Total for Landscape Contract</b>			<b>\$10,983.75</b>
<b>Mowing &amp; Maintenance - Outlots</b>			
07/31/2021		July 2021 activity	1,000.00
08/31/2021		August 2021 activity	475.00

<b>Date</b>	<b>Name</b>	<b>Memo/Description</b>	<b>Amount</b>
10/31/2021		October 2021 Activity	350.00
11/30/2021		November 2021 Activity	750.00
<b>Total for Mowing &amp; Maintenance - Outlots</b>			<b>\$2,575.00</b>
<b>Sprinkler Systems Maintenance &amp; Repairs</b>			
05/31/2021		May 2021 activity	253.51
06/30/2021		June 2021 activity	130.00
07/31/2021		July 2021 activity	75.00
08/31/2021		August 2021 activity	75.00
09/30/2021		September 2021 activity	176.71
<b>Total for Sprinkler Systems Maintenance &amp; Repairs</b>			<b>\$710.22</b>
<b>Trees, Shrubs, Plants --Maintenance &amp; Replacement</b>			
06/30/2021		June 2021 activity	1,787.50
07/31/2021		July 2021 activity	625.00
08/31/2021		August 2021 activity	93.90
09/30/2021		September 2021 activity	657.25
12/31/2021	The Cutting Edge Landscape Service, Inc.	Limb cleanup, hauling, and dumping	186.75
<b>Total for Trees, Shrubs, Plants --Maintenance &amp; Replacement</b>			<b>\$3,350.40</b>
<b>Utilities</b>			
<b>Electric</b>			
01/31/2021		January 2021 activity	19.67
02/28/2021		February 2021 activity	19.00
03/31/2021		March 2021 activity	19.18
04/30/2021		April 2021 activity	19.10
05/31/2021		May 2021 activity	18.60
06/30/2021		June 2021 activity	18.72
07/31/2021		July 2021 activity	19.17
08/31/2021		August 2021 activity	19.07
09/30/2021		September 2021 activity	19.44
10/31/2021		October 2021 Activity	19.90
11/30/2021		November 2021 Activity	20.61
12/31/2021		December 2021 Activity	20.53

Date	Name	Memo/Description	Amount
<b>Total for Electric</b>			<b>\$232.99</b>
<b>Elec. - 2820 Headwater Dr.</b>			
12/30/2021	Xcel Energy	Electrical bill for irrigation system.	12.30
<b>Total for Elec. - 2820 Headwater Dr.</b>			<b>\$12.30</b>
<b>Elec. - 3090 Headwater Dr.</b>			
12/30/2021	Xcel Energy	Electrical bill for irrigation system	9.08
<b>Total for Elec. - 3090 Headwater Dr.</b>			<b>\$9.08</b>
<b>Total for Electric with sub-accounts</b>			<b>\$254.37</b>
<b>Water</b>			
01/31/2021		January 2021 activity	60.51
02/28/2021		February 2021 activity	61.71
03/31/2021		March 2021 activity	61.71
04/30/2021		April 2021 activity	61.71
05/31/2021		May 2021 activity	64.86
06/30/2021		June 2021 activity	61.71
07/31/2021		July 2021 activity	510.55
08/31/2021		August 2021 activity	809.44
09/30/2021		September 2021 activity	1,022.61
10/31/2021		October 2021 Activity	875.29
11/30/2021		November 2021 Activity	149.93
12/31/2021		December 2021 Activity	61.71
<b>Total for Water</b>			<b>\$3,801.74</b>
<b>Total for Utilities</b>			<b>\$4,056.11</b>
<b>Total for Landscape Expenses</b>			<b>\$21,675.48</b>
<b>Professional Services</b>			
<b>Accounting Services</b>			
04/30/2021		April 2021 activity	401.50
<b>Total for Accounting Services</b>			<b>\$401.50</b>
<b>HOA Management Services</b>			
01/31/2021		January 2021 activity	435.00

<b>Date</b>	<b>Name</b>	<b>Memo/Description</b>	<b>Amount</b>
02/28/2021		February 2021 activity	435.00
03/31/2021		March 2021 activity	435.00
04/30/2021		April 2021 activity	435.00
05/31/2021		May 2021 activity	435.00
06/30/2021		June 2021 activity	435.00
07/31/2021		July 2021 activity	435.00
08/31/2021		August 2021 activity	435.00
09/30/2021		September 2021 activity	435.00
10/31/2021		October 2021 Activity	435.00
11/30/2021		November 2021 Activity	435.00
12/31/2021		December 2021 Activity	435.00
<b>Total for HOA Management Services</b>			<b>\$5,220.00</b>
<b>Legal Services</b>			
02/28/2021		February 2021 activity	806.00
03/31/2021		March 2021 activity	390.00
04/30/2021		April 2021 activity	208.00
05/31/2021		May 2021 activity	338.00
06/30/2021		June 2021 activity	182.00
07/31/2021		July 2021 activity	364.00
08/31/2021		August 2021 activity	104.00
09/30/2021		September 2021 activity	99.00
11/29/2021	Vial Fotheringham LLP	General representation	778.59
12/03/2021	Vial Fotheringham LLP	General representation	3,637.50
12/31/2021	Vial Fotheringham LLP	General representation	1,966.00
12/31/2021		December 2021 Activity	5,000.00
<b>Total for Legal Services</b>			<b>\$13,873.09</b>
<b>Total for Professional Services</b>			<b>\$19,494.59</b>
<b>Repairs &amp; Maintenance</b>			
<b>Maintenance - Pet Waste</b>			
01/31/2021		January 2021 activity	204.00
02/28/2021		February 2021 activity	234.00
04/30/2021		April 2021 activity	724.00

<b>Date</b>	<b>Name</b>	<b>Memo/Description</b>	<b>Amount</b>
05/31/2021		May 2021 activity	14.00
06/30/2021		June 2021 activity	290.00
07/31/2021		July 2021 activity	218.00
08/31/2021		August 2021 activity	232.00
09/30/2021		September 2021 activity	304.00
10/31/2021		October 2021 Activity	225.00
11/30/2021		November 2021 Activity	300.00
12/31/2021	Fletcher's Pet Waste Solutions	Servicing Pet Stations	195.00
12/31/2021		December 2021 Activity	270.00
<b>Total for Maintenance - Pet Waste</b>			<b>\$3,210.00</b>
<b>Total for Repairs &amp; Maintenance</b>			<b>\$3,210.00</b>
<b>Working Capital Expense</b>			
02/28/2021		February 2021 activity	32,940.85
<b>Total for Working Capital Expense</b>			<b>\$32,940.85</b>
<b>Total for Expenses</b>			<b>\$81,903.64</b>
<b>Net Ordinary Income</b>			<b>\$ -29,599.06</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>Interest Income</b>			
07/31/2021		July 2021 activity	18.15
08/31/2021		August 2021 activity	23.45
09/30/2021		September 2021 activity	22.70
10/31/2021		October 2021 Activity	23.46
11/30/2021		November 2021 Activity	22.71
12/31/2021		December 2021 Activity	23.43
<b>Total for Interest Income</b>			<b>\$133.90</b>
<b>Total for Other Income</b>			<b>\$133.90</b>
<b>Net Other Income</b>			<b>\$133.90</b>
<b>Net Income</b>			<b>\$ -29,465.16</b>