

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending January 31, 2023
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ASSETS

ASSETS

CASH

10105	CIT CHECKING	210,617.61	
10107	CIT ICS-CENTENNIAL	71,555.35	282,172.96

RESERVES

10205	CIT M/M	256,499.34	256,499.34
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ACCOUNTS RECEIVABLE

10268	A/R 2018 OWNER ASSMTS	675.00	
10269	A/R 2019 OWNER ASSMTS	1,350.00	
10270	A/R 2020 OWNER ASSMTS	1,400.00	
10271	A/R 2021 OWNER ASSMTS	2,503.20	
10272	A/R 2022 OWNER ASSMTS	5,600.00	
10273	A/R 2023 OWNER ASSMTS	72,159.17	
10340	A/R COLLECTION FEES	1,732.50	
10365	A/R LATE CHARGES	9,973.58	
10370	A/R LEGAL FEES	20,647.18	
10385	A/R OTHER	1,240.00	117,280.63

TOTAL ASSETS

655,952.93

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

659,072.93

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	1,158.76	
23300	PREPAID LEGAL FEES	650.00	1,808.76

TOTAL CURRENT LIABILITIES

1,808.76

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		275.00
28300	INTEREST INCOME		67.70
28400	CAPITAL EXPENSES		-860.00

TOTAL RESERVES

256,499.34

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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	115,471.87

TOTAL HOMEOWNERS CAPITAL		285,651.93
YTD EXCESS/(DEFICIT)		115,112.90

TOTAL MEMBER'S EQUITY	400,764.83
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TOTAL LIABILITIES AND MEMBER'S EQUITY	659,072.93
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending January 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	157,689.95	29,283.33	128,406.62	157,689.95	29,283.33	128,406.62
41002	ALLOW-UNCOLLECTED	0.00	-420.33	420.33	0.00	-420.33	420.33
41004	ASSESSMENTS-PRIOR YRS	801.09	220.00	581.09	801.09	220.00	581.09
41006	ASSESSMENTS - 2024	1,158.76	0.00	1,158.76	1,158.76	0.00	1,158.76
41020	VOLUNTARY CONTRIBUTN	445.12	100.00	345.12	445.12	100.00	345.12
43000	COLLECTION FEES	334.17	250.00	84.17	334.17	250.00	84.17
43050	DONATIONS	1,050.00	0.00	1,050.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	21.14	20.00	1.14	21.14	20.00	1.14
43300	LEGAL FEES	2,365.00	500.00	1,865.00	2,365.00	500.00	1,865.00
43400	LATE FEES	538.28	100.00	438.28	538.28	100.00	438.28
43550	POOL CARDS	0.00	10.00	-10.00	0.00	10.00	-10.00
43950	CAPITAL FEE-NEW OWNER	275.00	275.00	0.00	275.00	275.00	0.00
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TOTAL INCOME		164,678.51	30,338.00	134,340.51	164,678.51	30,338.00	134,340.51
EXPENSES							
ADMINISTRATIVE EXP							
62120	COPIES	60.70	65.00	4.30	60.70	65.00	4.30
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	1,900.00	1,900.00	0.00
62200	OFFICE/MISCELLANEOUS	282.66	285.00	2.34	282.66	285.00	2.34
62240	PROPERTY TAXES	48.72	50.00	1.28	48.72	50.00	1.28
62285	POSTAGE	287.50	290.00	2.50	287.50	290.00	2.50
62400	WEB SITE	163.37	165.00	1.63	163.37	165.00	1.63
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TOTAL ADMINISTRATIVE EXP		2,742.95	2,755.00	12.05	2,742.95	2,755.00	12.05
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	1,455.00	1,455.00	0.00	1,455.00	1,455.00	0.00
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TOTAL LEGAL EXPENSES		1,455.00	1,455.00	0.00	1,455.00	1,455.00	0.00
UTILITY EXPENSES							
63200	ELECTRICITY	1,748.90	1,750.00	1.10	1,748.90	1,750.00	1.10
63300	WATER & SEWER	39.19	40.00	0.81	39.19	40.00	0.81
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TOTAL UTILITY EXPENSES		1,788.09	1,790.00	1.91	1,788.09	1,790.00	1.91
CONTRACTS							
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	5,984.96	6,000.00	15.04
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TOTAL CONTRACTS		5,984.96	6,000.00	15.04	5,984.96	6,000.00	15.04
COMMON AREA REPAIRS							
64225	LANDSCAPE CNTRCT-HOA	2,753.88	2,755.00	1.12	2,753.88	2,755.00	1.12
64240	OTHER RPR-COMMON AREA	120.00	120.00	0.00	120.00	120.00	0.00

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending January 31, 2023

Budget Variance Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year to Date Budget	***** Variance
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TOTAL COMMON AREA REPAIRS	2,873.88	2,875.00	1.12	2,873.88	2,875.00	1.12
EXPENSES						
LAKE/PARK EXPENSES						
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	324.75	325.00	0.25
65130 LANDSCAPE CNTRCT-PARK	1,835.92	1,840.00	4.08	1,835.92	1,840.00	4.08
65140 OTHER EXPENSES-PARK	184.04	185.00	0.96	184.04	185.00	0.96
65180 WATER & SEWER-PARK	140.76	145.00	4.24	140.76	145.00	4.24
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TOTAL LAKE/PARK EXPENSES	2,485.47	2,495.00	9.53	2,485.47	2,495.00	9.53
POOL EXPENSES						
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	1,309.83	1,310.00	0.17
65235 POOL HOUSE	580.00	580.00	0.00	580.00	580.00	0.00
65240 POOL RPRS/SUPPLIES	64.95	65.00	0.05	64.95	65.00	0.05
65250 POOL 911 PHONE/GATE	331.15	335.00	3.85	331.15	335.00	3.85
65260 CAMERAS/INTERNET	113.19	125.00	11.81	113.19	125.00	11.81
65280 WATER & SEWER-POOL	69.14	70.00	0.86	69.14	70.00	0.86
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TOTAL POOL EXPENSES	2,468.26	2,485.00	16.74	2,468.26	2,485.00	16.74
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	200.00	200.00	0.00	200.00	200.00	0.00
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TOTAL COMMUNITY SERVICES	200.00	200.00	0.00	200.00	200.00	0.00
RESERVES						
70000 CAPITAL RESERVE	29,292.00	29,292.00	0.00	29,292.00	29,292.00	0.00
70010 CAPITAL FEE-NEW OWNER	275.00	275.00	0.00	275.00	275.00	0.00
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TOTAL RESERVES	29,567.00	29,567.00	0.00	29,567.00	29,567.00	0.00
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TOTAL EXPENSES	49,565.61	49,622.00	56.39	49,565.61	49,622.00	56.39
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YTD EXCESS/(DEFICIT)	115,112.90	-19,284.00	134,396.90	115,112.90	-19,284.00	134,396.90
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*** End of Report ***

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending January 31, 2023
Unexpended Budget Page 1

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	157,689.95	29,283.33	128,406.62	157,689.95	29,283.33	128,406.62	351,400.00	-193,710.05
ALLOW-UNCOLLECTED	0.00	-420.33	420.33	0.00	-420.33	420.33	-5,044.00	5,044.00
ASSESSMENTS-PRIOR YRS	801.09	220.00	581.09	801.09	220.00	581.09	2,640.00	-1,838.91
ASSESSMENTS - 2024	1,158.76	0.00	1,158.76	1,158.76	0.00	1,158.76	0.00	1,158.76
VOLUNTARY CONTRIBUTN	445.12	100.00	345.12	445.12	100.00	345.12	1,200.00	-754.88
COLLECTION FEES	334.17	250.00	84.17	334.17	250.00	84.17	3,000.00	-2,665.83
DONATIONS	1,050.00	0.00	1,050.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	21.14	20.00	1.14	21.14	20.00	1.14	240.00	-218.86
LEGAL FEES	2,365.00	500.00	1,865.00	2,365.00	500.00	1,865.00	6,000.00	-3,635.00
LATE FEES	538.28	100.00	438.28	538.28	100.00	438.28	1,200.00	-661.72
POOL CARDS	0.00	10.00	-10.00	0.00	10.00	-10.00	120.00	-120.00
CAPITAL FEE-NEW OWNER	275.00	275.00	0.00	275.00	275.00	0.00	6,000.00	-5,725.00
TOTAL INCOME	164,678.51	30,338.00	134,340.51	164,678.51	30,338.00	134,340.51	366,756.00	-202,077.49
EXPENSES								
ADMINISTRATIVE EXP								
AUDIT/TAX RETURN	0.00	0.00	0.00	0.00	0.00	0.00	2,040.00	2,040.00
BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	60.00	60.00
COPIES	60.70	65.00	4.30	60.70	65.00	4.30	2,160.00	2,099.30
INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	17,820.00	17,820.00
MEETING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	120.00	120.00
MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	1,900.00	1,900.00	0.00	22,800.00	20,900.00
OFFICE/MISCELLANEOUS	282.66	285.00	2.34	282.66	285.00	2.34	7,020.00	6,737.34
PROPERTY TAXES	48.72	50.00	1.28	48.72	50.00	1.28	60.00	11.28
POSTAGE	287.50	290.00	2.50	287.50	290.00	2.50	3,120.00	2,832.50
WEB SITE	163.37	165.00	1.63	163.37	165.00	1.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	2,742.95	2,755.00	12.05	2,742.95	2,755.00	12.05	55,380.00	52,637.05
LEGAL EXPENSES								
LEGAL - COLLECTIONS	1,455.00	1,455.00	0.00	1,455.00	1,455.00	0.00	12,000.00	10,545.00
LEGAL - CORPORATE	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
TOTAL LEGAL EXPENSES	1,455.00	1,455.00	0.00	1,455.00	1,455.00	0.00	12,900.00	11,445.00
UTILITY EXPENSES								
ELECTRICITY	1,748.90	1,750.00	1.10	1,748.90	1,750.00	1.10	21,000.00	19,251.10
WATER & SEWER	39.19	40.00	0.81	39.19	40.00	0.81	4,200.00	4,160.81
TOTAL UTILITY EXPENSES	1,788.09	1,790.00	1.91	1,788.09	1,790.00	1.91	25,200.00	23,411.91
CONTRACTS								
MOSQUITO ABATEMENT	0.00	0.00	0.00	0.00	0.00	0.00	3,900.00	3,900.00
TRASH SERVICE	5,984.96	6,000.00	15.04	5,984.96	6,000.00	15.04	72,000.00	66,015.04

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending January 31, 2023
Unexpended Budget Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
CAMERAS-FLOCK	0.00	0.00	0.00	0.00	0.00	0.00	15,600.00	15,600.00
TOTAL CONTRACTS	5,984.96	6,000.00	15.04	5,984.96	6,000.00	15.04	91,500.00	85,515.04
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,753.88	2,755.00	1.12	2,753.88	2,755.00	1.12	33,060.00	30,306.12
LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00	12,000.00
OTHER RPR-COMMON AREA	120.00	120.00	0.00	120.00	120.00	0.00	1,500.00	1,380.00
PLAYGROUND	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
SIGNS	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
SPRINKLER REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
VANDALISM	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	2,873.88	2,875.00	1.12	2,873.88	2,875.00	1.12	49,860.00	46,986.12
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	0.00	0.00	0.00	0.00	0.00	0.00	2,220.00	2,220.00
GAZEBO	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
LAKE MAINT CONTRACT	324.75	325.00	0.25	324.75	325.00	0.25	3,900.00	3,575.25
LAKE RPR/REMEDICATION	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,835.92	1,840.00	4.08	1,835.92	1,840.00	4.08	22,080.00	20,244.08
LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	184.04	185.00	0.96	184.04	185.00	0.96	1,500.00	1,315.96
IRRIGATION RPRS-PARK	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
WATER & SEWER-PARK	140.76	145.00	4.24	140.76	145.00	4.24	10,200.00	10,059.24
WELL PERMIT	0.00	0.00	0.00	0.00	0.00	0.00	120.00	120.00
TOTAL LAKE/PARK EXPENSES	2,485.47	2,495.00	9.53	2,485.47	2,495.00	9.53	48,720.00	46,234.53
POOL EXPENSES								
ELECTRICITY-POOL	0.00	0.00	0.00	0.00	0.00	0.00	6,240.00	6,240.00
LINCENSE/FEES/PERMITS	0.00	0.00	0.00	0.00	0.00	0.00	204.00	204.00
POOL CONTRACT	1,309.83	1,310.00	0.17	1,309.83	1,310.00	0.17	15,720.00	14,410.17
POOL CARDS	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
POOL GATE REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	660.00	660.00
POOL HOUSE	580.00	580.00	0.00	580.00	580.00	0.00	5,700.00	5,120.00
POOL RPRS/SUPPLIES	64.95	65.00	0.05	64.95	65.00	0.05	6,000.00	5,935.05
POOL 911 PHONE/GATE	331.15	335.00	3.85	331.15	335.00	3.85	1,620.00	1,288.85
CAMERAS/INTERNET	113.19	125.00	11.81	113.19	125.00	11.81	1,500.00	1,386.81
WATER & SEWER-POOL	69.14	70.00	0.86	69.14	70.00	0.86	7,200.00	7,130.86
TOTAL POOL EXPENSES	2,468.26	2,485.00	16.74	2,468.26	2,485.00	16.74	45,444.00	42,975.74
COMMUNITY SERVICES								
COMMUNITY EVENTS	200.00	200.00	0.00	200.00	200.00	0.00	2,160.00	1,960.00

I n c o m e S t a t e m e n t - V a r i a n c e
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending January 31, 2023
Unexpended Budget Page 3

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
TOTAL COMMUNITY SERVICES	200.00	200.00	0.00	200.00	200.00	0.00	2,460.00	2,260.00
RESERVES								
CAPITAL RESERVE	29,292.00	29,292.00	0.00	29,292.00	29,292.00	0.00	29,292.00	0.00
CAPITAL FEE-NEW OWNER	275.00	275.00	0.00	275.00	275.00	0.00	6,000.00	5,725.00
TOTAL RESERVES	29,567.00	29,567.00	0.00	29,567.00	29,567.00	0.00	35,292.00	5,725.00
TOTAL EXPENSES	49,565.61	49,622.00	56.39	49,565.61	49,622.00	56.39	366,756.00	317,190.39
YTD EXCESS/(DEFICIT)	115,112.90	-19,284.00	134,396.90	115,112.90	-19,284.00	134,396.90	0.00	115,112.90

*** End of Report ***