

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending February 28, 2023
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ASSETS

ASSETS

CASH

10105	CIT CHECKING	52,962.96	
10107	CIT ICS-CENTENNIAL	221,569.07	274,532.03
RESERVES			
10205	CIT M/M	252,308.44	252,308.44
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	2,100.00	
10272	A/R 2022 OWNER ASSMTS	5,303.20	
10273	A/R 2023 OWNER ASSMTS	54,140.17	
10340	A/R COLLECTION FEES	6,982.50	
10365	A/R LATE CHARGES	10,885.96	
10370	A/R LEGAL FEES	20,256.09	
10385	A/R OTHER	1,315.00	104,407.92

TOTAL ASSETS

631,248.39

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

634,368.39

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	2,673.76	
23300	PREPAID LEGAL FEES	650.00	3,323.76

TOTAL CURRENT LIABILITIES

3,323.76

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		525.00
28300	INTEREST INCOME		149.47
28400	CAPITAL EXPENSES		-5,382.67

TOTAL RESERVES

252,308.44

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MEMBER'S EQUITY

	HOMEOWNERS CAPITAL		
30405	PRIOR YEARS EQUITY	170,180.06	
30466	ACCRUAL BASIS EQUITY	101,084.16	

	TOTAL HOMEOWNERS CAPITAL	271,264.22	
	YTD EXCESS/ (DEFICIT)	107,471.97	

	TOTAL MEMBER'S EQUITY		378,736.19

	TOTAL LIABILITIES AND MEMBER'S EQUITY		634,368.39
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending February 28, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	18,019.00	0.00	18,019.00	175,708.95	351,400.00	-175,691.05
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	700.00	0.00	700.00	1,501.09	2,640.00	-1,138.91
41006	ASSESSMENTS - 2024	1,515.00	0.00	1,515.00	2,673.76	0.00	2,673.76
41020	VOLUNTARY CONTRIBUTN	27.50	0.00	27.50	472.62	1,200.00	-727.38
43000	COLLECTION FEES	440.00	250.00	190.00	774.17	500.00	274.17
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	21.67	20.00	1.67	42.81	40.00	2.81
43300	LEGAL FEES	601.09	500.00	101.09	2,966.09	1,000.00	1,966.09
43400	LATE FEES	0.00	100.00	-100.00	538.28	200.00	338.28
43550	POOL CARDS	0.00	10.00	-10.00	0.00	20.00	-20.00
43950	CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	525.00	525.00	0.00
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TOTAL INCOME		21,574.26	1,130.00	20,444.26	186,252.77	352,481.00	-166,228.23
EXPENSES							
ADMINISTRATIVE EXP							
62120	COPIES	39.30	40.00	0.70	100.00	105.00	5.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	3,800.00	3,800.00	0.00
62200	OFFICE/MISCELLANEOUS	145.10	150.00	4.90	427.76	435.00	7.24
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	111.77	115.00	3.23	399.27	405.00	5.73
62400	WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63
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TOTAL ADMINISTRATIVE EXP		2,196.17	2,205.00	8.83	4,939.12	4,970.00	30.88
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	837.50	840.00	2.50	2,292.50	2,295.00	2.50
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TOTAL LEGAL EXPENSES		837.50	840.00	2.50	2,292.50	2,295.00	2.50
UTILITY EXPENSES							
63200	ELECTRICITY	1,781.88	1,785.00	3.12	3,530.78	3,535.00	4.22
63300	WATER & SEWER	31.00	35.00	4.00	70.19	75.00	4.81
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TOTAL UTILITY EXPENSES		1,812.88	1,820.00	7.12	3,600.97	3,610.00	9.03
CONTRACTS							
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	11,969.92	12,000.00	30.08
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TOTAL CONTRACTS		5,984.96	6,000.00	15.04	11,969.92	12,000.00	30.08
COMMON AREA REPAIRS							
64225	LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	5,351.88	5,355.00	3.12
64230	LANDSCAPE EXTRAS-HOA	9,400.00	9,400.00	0.00	9,400.00	9,400.00	0.00

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending February 28, 2023

Budget Variance Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year to Date Budget	***** Variance
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EXPENSES						
64240 OTHER RPR-COMMON AREA	0.00	0.00	0.00	120.00	120.00	0.00
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TOTAL COMMON AREA REPAIRS	11,998.00	12,000.00	2.00	14,871.88	14,875.00	3.12
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	344.20	350.00	5.80	344.20	350.00	5.80
65115 GAZEBO	185.00	185.00	0.00	185.00	185.00	0.00
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	649.50	650.00	0.50
65130 LANDSCAPE CNTRCT-PARK	1,732.00	1,735.00	3.00	3,567.92	3,575.00	7.08
65140 OTHER EXPENSES-PARK	0.00	0.00	0.00	184.04	185.00	0.96
65180 WATER & SEWER-PARK	16.00	25.00	9.00	156.76	170.00	13.24
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TOTAL LAKE/PARK EXPENSES	2,601.95	2,620.00	18.05	5,087.42	5,115.00	27.58
POOL EXPENSES						
65210 ELECTRICITY-POOL	1,025.33	1,030.00	4.67	1,025.33	1,030.00	4.67
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	2,619.66	2,620.00	0.34
65235 POOL HOUSE	280.00	280.00	0.00	860.00	860.00	0.00
65240 POOL RPRS/SUPPLIES	64.95	65.00	0.05	129.90	130.00	0.10
65250 POOL 911 PHONE/GATE	478.25	480.00	1.75	809.40	815.00	5.60
65260 CAMERAS/INTERNET	113.19	125.00	11.81	226.38	250.00	23.62
65280 WATER & SEWER-POOL	137.69	140.00	2.31	206.83	210.00	3.17
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TOTAL POOL EXPENSES	3,409.24	3,430.00	20.76	5,877.50	5,915.00	37.50
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	124.49	125.00	0.51	324.49	325.00	0.51
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TOTAL COMMUNITY SERVICES	124.49	125.00	0.51	324.49	325.00	0.51
RESERVES						
70000 CAPITAL RESERVE	0.00	0.00	0.00	29,292.00	29,292.00	0.00
70010 CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	525.00	525.00	0.00
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TOTAL RESERVES	250.00	250.00	0.00	29,817.00	29,817.00	0.00
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TOTAL EXPENSES	29,215.19	29,290.00	74.81	78,780.80	78,922.00	141.20
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YTD EXCESS/(DEFICIT)	-7,640.93	-28,160.00	20,519.07	107,471.97	273,559.00	-166,087.03
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*** End of Report ***

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending February 28, 2023
Unexpended Budget Page 1

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	18,019.00	0.00	18,019.00	175,708.95	351,400.00	-175,691.05	351,400.00	-175,691.05
ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00	-5,044.00	5,044.00
ASSESSMENTS-PRIOR YRS	700.00	0.00	700.00	1,501.09	2,640.00	-1,138.91	2,640.00	-1,138.91
ASSESSMENTS - 2024	1,515.00	0.00	1,515.00	2,673.76	0.00	2,673.76	0.00	2,673.76
VOLUNTARY CONTRIBUTN	27.50	0.00	27.50	472.62	1,200.00	-727.38	1,200.00	-727.38
COLLECTION FEES	440.00	250.00	190.00	774.17	500.00	274.17	3,000.00	-2,225.83
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	21.67	20.00	1.67	42.81	40.00	2.81	240.00	-197.19
LEGAL FEES	601.09	500.00	101.09	2,966.09	1,000.00	1,966.09	6,000.00	-3,033.91
LATE FEES	0.00	100.00	-100.00	538.28	200.00	338.28	1,200.00	-661.72
POOL CARDS	0.00	10.00	-10.00	0.00	20.00	-20.00	120.00	-120.00
CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	525.00	525.00	0.00	6,000.00	-5,475.00
TOTAL INCOME	21,574.26	1,130.00	20,444.26	186,252.77	352,481.00	-166,228.23	366,756.00	-180,503.23
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	39.30	40.00	0.70	100.00	105.00	5.00	2,160.00	2,060.00
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	3,800.00	3,800.00	0.00	22,800.00	19,000.00
OFFICE/MISCELLANEOUS	145.10	150.00	4.90	427.76	435.00	7.24	7,020.00	6,592.24
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	111.77	115.00	3.23	399.27	405.00	5.73	3,120.00	2,720.73
WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	2,196.17	2,205.00	8.83	4,939.12	4,970.00	30.88	55,380.00	50,440.88
LEGAL EXPENSES								
LEGAL - COLLECTIONS	837.50	840.00	2.50	2,292.50	2,295.00	2.50	12,000.00	9,707.50
LEGAL - CORPORATE	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
TOTAL LEGAL EXPENSES	837.50	840.00	2.50	2,292.50	2,295.00	2.50	12,900.00	10,607.50
UTILITY EXPENSES								
ELECTRICITY	1,781.88	1,785.00	3.12	3,530.78	3,535.00	4.22	21,000.00	17,469.22
WATER & SEWER	31.00	35.00	4.00	70.19	75.00	4.81	4,200.00	4,129.81
TOTAL UTILITY EXPENSES	1,812.88	1,820.00	7.12	3,600.97	3,610.00	9.03	25,200.00	21,599.03
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	11,969.92	12,000.00	30.08	72,000.00	60,030.08

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending February 28, 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	11,969.92	12,000.00	30.08	91,500.00	79,530.08
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	5,351.88	5,355.00	3.12	33,060.00	27,708.12
LANDSCAPE EXTRAS-HOA	9,400.00	9,400.00	0.00	9,400.00	9,400.00	0.00	12,000.00	2,600.00
OTHER RPR-COMMON AREA	0.00	0.00	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	11,998.00	12,000.00	2.00	14,871.88	14,875.00	3.12	49,860.00	34,988.12
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	344.20	350.00	5.80	344.20	350.00	5.80	2,220.00	1,875.80
GAZEBO	185.00	185.00	0.00	185.00	185.00	0.00	900.00	715.00
LAKE MAINT CONTRACT	324.75	325.00	0.25	649.50	650.00	0.50	3,900.00	3,250.50
LAKE RPR/REMEDICATION	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,735.00	3.00	3,567.92	3,575.00	7.08	22,080.00	18,512.08
LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	0.00	0.00	0.00	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	16.00	25.00	9.00	156.76	170.00	13.24	10,200.00	10,043.24
WELL PERMIT	0.00	0.00	0.00	0.00	0.00	0.00	120.00	120.00
TOTAL LAKE/PARK EXPENSES	2,601.95	2,620.00	18.05	5,087.42	5,115.00	27.58	48,720.00	43,632.58
POOL EXPENSES								
ELECTRICITY-POOL	1,025.33	1,030.00	4.67	1,025.33	1,030.00	4.67	6,240.00	5,214.67
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	2,619.66	2,620.00	0.34	15,720.00	13,100.34
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	280.00	280.00	0.00	860.00	860.00	0.00	5,700.00	4,840.00
POOL RPRS/SUPPLIES	64.95	65.00	0.05	129.90	130.00	0.10	6,000.00	5,870.10
POOL 911 PHONE/GATE	478.25	480.00	1.75	809.40	815.00	5.60	1,620.00	810.60
CAMERAS/INTERNET	113.19	125.00	11.81	226.38	250.00	23.62	1,500.00	1,273.62
WATER & SEWER-POOL	137.69	140.00	2.31	206.83	210.00	3.17	7,200.00	6,993.17
TOTAL POOL EXPENSES	3,409.24	3,430.00	20.76	5,877.50	5,915.00	37.50	45,444.00	39,566.50
COMMUNITY SERVICES								
COMMUNITY EVENTS	124.49	125.00	0.51	324.49	325.00	0.51	2,160.00	1,835.51

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 February 28, 2023

Unexpended Budget Page 3

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget		Budget
EXPENSES										
DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00		
TOTAL COMMUNITY SERVICES	124.49	125.00	0.51	324.49	325.00	0.51	2,460.00	2,135.51		
RESERVES										
CAPITAL RESERVE	0.00	0.00	0.00	29,292.00	29,292.00	0.00	29,292.00	0.00		
CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	525.00	525.00	0.00	6,000.00	5,475.00		
TOTAL RESERVES	250.00	250.00	0.00	29,817.00	29,817.00	0.00	35,292.00	5,475.00		
TOTAL EXPENSES	29,215.19	29,290.00	74.81	78,780.80	78,922.00	141.20	366,756.00	287,975.20		
YTD EXCESS/ (DEFICIT)	-7,640.93	-28,160.00	20,519.07	107,471.97	273,559.00	-166,087.03	0.00	107,471.97		

*** End of Report ***