

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

ASSETS

CASH

10105	CIT CHECKING	20,774.29	
10107	CIT ICS-CENTENNIAL	221,635.82	242,410.11

RESERVES

10205	CIT M/M	249,441.78	249,441.78
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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	2,100.00	
10272	A/R 2022 OWNER ASSMTS	5,202.11	
10273	A/R 2023 OWNER ASSMTS	31,508.01	
10340	A/R COLLECTION FEES	5,162.50	
10365	A/R LATE CHARGES	11,216.15	
10370	A/R LEGAL FEES	21,368.59	
10385	A/R OTHER	1,310.00	81,292.36

TOTAL ASSETS

573,144.25

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

576,264.25

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	2,338.76	2,338.76
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TOTAL CURRENT LIABILITIES

2,338.76

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		525.00
28300	INTEREST INCOME		246.29
28400	CAPITAL EXPENSES		-8,346.15

TOTAL RESERVES

249,441.78

B a l a n c e S h e e t
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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	78,953.60

TOTAL HOMEOWNERS CAPITAL		249,133.66
YTD EXCESS/ (DEFICIT)		75,350.05

TOTAL MEMBER'S EQUITY	324,483.71
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TOTAL LIABILITIES AND MEMBER'S EQUITY	576,264.25
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending March 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	22,632.16	0.00	22,632.16	198,341.11	351,400.00	-153,058.89
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	101.09	0.00	101.09	1,602.18	2,640.00	-1,037.82
41006	ASSESSMENTS - 2024	-335.00	0.00	-335.00	2,338.76	0.00	2,338.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	472.62	1,200.00	-727.38
43000	COLLECTION FEES	1,682.00	250.00	1,432.00	2,456.17	750.00	1,706.17
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	69.82	20.00	49.82	112.63	60.00	52.63
43300	LEGAL FEES	500.00	500.00	0.00	3,466.09	1,500.00	1,966.09
43400	LATE FEES	120.09	100.00	20.09	658.37	300.00	358.37
43500	MISCELLANEOUS INCOME	30.00	0.00	30.00	30.00	0.00	30.00
43550	POOL CARDS	0.00	10.00	-10.00	0.00	30.00	-30.00
43950	CAPITAL FEE-NEW OWNER	0.00	975.00	-975.00	525.00	1,500.00	-975.00
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TOTAL INCOME		24,800.16	1,855.00	22,945.16	211,052.93	354,336.00	-143,283.07
EXPENSES							
ADMINISTRATIVE EXP							
62020	BANK CHARGES	10.00	10.00	0.00	10.00	10.00	0.00
62120	COPIES	109.30	110.00	0.70	209.30	215.00	5.70
62130	INSURANCE	17,462.00	17,465.00	3.00	17,462.00	17,465.00	3.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	5,700.00	5,700.00	0.00
62200	OFFICE/MISCELLANEOUS	953.05	955.00	1.95	1,380.81	1,390.00	9.19
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	532.41	535.00	2.59	931.68	940.00	8.32
62400	WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63
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TOTAL ADMINISTRATIVE EXP		20,966.76	20,975.00	8.24	25,905.88	25,945.00	39.12
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	3,168.75	3,170.00	1.25	5,461.25	5,465.00	3.75
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TOTAL LEGAL EXPENSES		3,168.75	3,170.00	1.25	5,461.25	5,465.00	3.75
UTILITY EXPENSES							
63200	ELECTRICITY	1,769.84	1,770.00	0.16	5,300.62	5,305.00	4.38
63300	WATER & SEWER	31.00	35.00	4.00	101.19	110.00	8.81
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TOTAL UTILITY EXPENSES		1,800.84	1,805.00	4.16	5,401.81	5,415.00	13.19
CONTRACTS							
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	17,954.88	18,000.00	45.12
64165	CAMERAS-FLOCK	15,321.60	15,325.00	3.40	15,321.60	15,325.00	3.40
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TOTAL CONTRACTS		21,306.56	21,325.00	18.44	33,276.48	33,325.00	48.52

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending March 31, 2023

Budget Variance Page 2

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES						
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,400.00	2,400.00	0.00	7,751.88	7,755.00	3.12
64230 LANDSCAPE EXTRAS-HOA	1,363.18	1,370.00	6.82	10,763.18	10,770.00	6.82
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	3,763.18	3,770.00	6.82	18,635.06	18,645.00	9.94
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	156.72	160.00	3.28	500.92	510.00	9.08
65115 GAZEBO	0.00	0.00	0.00	185.00	185.00	0.00
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	974.25	975.00	0.75
65130 LANDSCAPE CNTRCT-PARK	1,930.00	1,930.00	0.00	5,497.92	5,505.00	7.08
65140 OTHER EXPENSES-PARK	0.00	0.00	0.00	184.04	185.00	0.96
65180 WATER & SEWER-PARK	16.00	20.00	4.00	172.76	190.00	17.24
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TOTAL LAKE/PARK EXPENSES	2,427.47	2,435.00	7.53	7,514.89	7,550.00	35.11
POOL EXPENSES						
65210 ELECTRICITY-POOL	418.04	420.00	1.96	1,443.37	1,450.00	6.63
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	3,929.49	3,930.00	0.51
65235 POOL HOUSE	280.00	280.00	0.00	1,140.00	1,140.00	0.00
65240 POOL RPRS/SUPPLIES	1,114.95	1,115.00	0.05	1,244.85	1,245.00	0.15
65250 POOL 911 PHONE/GATE	89.81	90.00	0.19	899.21	905.00	5.79
65260 CAMERAS/INTERNET	113.19	125.00	11.81	339.57	375.00	35.43
65280 WATER & SEWER-POOL	162.70	165.00	2.30	369.53	375.00	5.47
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TOTAL POOL EXPENSES	3,488.52	3,505.00	16.48	9,366.02	9,420.00	53.98
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	0.00	0.00	0.00	324.49	325.00	0.51
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TOTAL COMMUNITY SERVICES	0.00	0.00	0.00	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	0.00	0.00	0.00	525.00	525.00	0.00
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TOTAL RESERVES	0.00	0.00	0.00	29,817.00	29,817.00	0.00
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TOTAL EXPENSES	56,922.08	56,985.00	62.92	135,702.88	135,907.00	204.12
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YTD EXCESS/ (DEFICIT)	-32,121.92	-55,130.00	23,008.08	75,350.05	218,429.00	-143,078.95
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Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending March 31, 2023

Unexpended Budget Page 1

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget		
INCOME										
ASSESSMENTS	22,632.16	0.00	22,632.16	198,341.11	351,400.00	-153,058.89	351,400.00	-153,058.89		
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	101.09	0.00	101.09	1,602.18	2,640.00	-1,037.82	2,640.00	-1,037.82		
ASSESSMENTS - 2024	-335.00	0.00	-335.00	2,338.76	0.00	2,338.76	0.00	2,338.76		
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	472.62	1,200.00	-727.38	1,200.00	-727.38		
COLLECTION FEES	1,682.00	250.00	1,432.00	2,456.17	750.00	1,706.17	3,000.00	-543.83		
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00		
INTEREST - CHECKING	69.82	20.00	49.82	112.63	60.00	52.63	240.00	-127.37		
LEGAL FEES	500.00	500.00	0.00	3,466.09	1,500.00	1,966.09	6,000.00	-2,533.91		
LATE FEES	120.09	100.00	20.09	658.37	300.00	358.37	1,200.00	-541.63		
MISCELLANEOUS INCOME	30.00	0.00	30.00	30.00	0.00	30.00	0.00	30.00		
POOL CARDS	0.00	10.00	-10.00	0.00	30.00	-30.00	120.00	-120.00		
CAPITAL FEE-NEW OWNER	0.00	975.00	-975.00	525.00	1,500.00	-975.00	6,000.00	-5,475.00		
TOTAL INCOME	24,800.16	1,855.00	22,945.16	211,052.93	354,336.00	-143,283.07	366,756.00	-155,703.07		
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	10.00	10.00	0.00	10.00	10.00	0.00	60.00	50.00		
COPIES	109.30	110.00	0.70	209.30	215.00	5.70	2,160.00	1,950.70		
INSURANCE	17,462.00	17,465.00	3.00	17,462.00	17,465.00	3.00	17,820.00	358.00		
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	5,700.00	5,700.00	0.00	22,800.00	17,100.00		
OFFICE/MISCELLANEOUS	953.05	955.00	1.95	1,380.81	1,390.00	9.19	7,020.00	5,639.19		
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28		
POSTAGE	532.41	535.00	2.59	931.68	940.00	8.32	3,120.00	2,188.32		
WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63	180.00	16.63		
TOTAL ADMINISTRATIVE EXP	20,966.76	20,975.00	8.24	25,905.88	25,945.00	39.12	55,380.00	29,474.12		
LEGAL EXPENSES										
LEGAL - COLLECTIONS	3,168.75	3,170.00	1.25	5,461.25	5,465.00	3.75	12,000.00	6,538.75		
LEGAL - CORPORATE	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00		
TOTAL LEGAL EXPENSES	3,168.75	3,170.00	1.25	5,461.25	5,465.00	3.75	12,900.00	7,438.75		
UTILITY EXPENSES										
ELECTRICITY	1,769.84	1,770.00	0.16	5,300.62	5,305.00	4.38	21,000.00	15,699.38		
WATER & SEWER	31.00	35.00	4.00	101.19	110.00	8.81	4,200.00	4,098.81		
TOTAL UTILITY EXPENSES	1,800.84	1,805.00	4.16	5,401.81	5,415.00	13.19	25,200.00	19,798.19		
CONTRACTS										
MOSQUITO ABATEMENT	0.00	0.00	0.00	0.00	0.00	0.00	3,900.00	3,900.00		

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending March 31, 2023

Unexpended Budget Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
TRASH SERVICE	5,984.96	6,000.00	15.04	17,954.88	18,000.00	45.12	72,000.00	54,045.12
CAMERAS-FLOCK	15,321.60	15,325.00	3.40	15,321.60	15,325.00	3.40	15,600.00	278.40
TOTAL CONTRACTS	21,306.56	21,325.00	18.44	33,276.48	33,325.00	48.52	91,500.00	58,223.52
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,400.00	2,400.00	0.00	7,751.88	7,755.00	3.12	33,060.00	25,308.12
LANDSCAPE EXTRAS-HOA	1,363.18	1,370.00	6.82	10,763.18	10,770.00	6.82	12,000.00	1,236.82
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	3,763.18	3,770.00	6.82	18,635.06	18,645.00	9.94	49,860.00	31,224.94
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	156.72	160.00	3.28	500.92	510.00	9.08	2,220.00	1,719.08
GAZEBO	0.00	0.00	0.00	185.00	185.00	0.00	900.00	715.00
LAKE MAINT CONTRACT	324.75	325.00	0.25	974.25	975.00	0.75	3,900.00	2,925.75
LAKE RPR/REMEDICATION	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,930.00	1,930.00	0.00	5,497.92	5,505.00	7.08	22,080.00	16,582.08
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	20.00	4.00	172.76	190.00	17.24	10,200.00	10,027.24
WELL PERMIT	0.00	0.00	0.00	0.00	0.00	0.00	120.00	120.00
TOTAL LAKE/PARK EXPENSES	2,427.47	2,435.00	7.53	7,514.89	7,550.00	35.11	48,720.00	41,205.11
POOL EXPENSES								
ELECTRICITY-POOL	418.04	420.00	1.96	1,443.37	1,450.00	6.63	6,240.00	4,796.63
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	3,929.49	3,930.00	0.51	15,720.00	11,790.51
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	1,140.00	1,140.00	0.00	5,700.00	4,560.00
POOL RPRS/SUPPLIES	1,114.95	1,115.00	0.05	1,244.85	1,245.00	0.15	6,000.00	4,755.15
POOL 911 PHONE/GATE	89.81	90.00	0.19	899.21	905.00	5.79	1,620.00	720.79
CAMERAS/INTERNET	113.19	125.00	11.81	339.57	375.00	35.43	1,500.00	1,160.43
WATER & SEWER-POOL	162.70	165.00	2.30	369.53	375.00	5.47	7,200.00	6,830.47
TOTAL POOL EXPENSES	3,488.52	3,505.00	16.48	9,366.02	9,420.00	53.98	45,444.00	36,077.98
COMMUNITY SERVICES								

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 March 31, 2023

Unexpended Budget Page 3

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget		
EXPENSES										
COMMUNITY EVENTS	0.00	0.00	0.00	324.49	325.00	0.51	2,160.00	1,835.51		
DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00		
TOTAL COMMUNITY SERVICES	0.00	0.00	0.00	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	0.00	0.00	0.00	525.00	525.00	0.00	6,000.00	5,475.00		
TOTAL RESERVES	0.00	0.00	0.00	29,817.00	29,817.00	0.00	35,292.00	5,475.00		
TOTAL EXPENSES	56,922.08	56,985.00	62.92	135,702.88	135,907.00	204.12	366,756.00	231,053.12		
YTD EXCESS/ (DEFICIT)	-32,121.92	-55,130.00	23,008.08	75,350.05	218,429.00	-143,078.95	0.00	75,350.05		

*** End of Report ***