

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

ASSETS

CASH

10105	CIT CHECKING	52,883.74	
10107	CIT ICS-CENTENNIAL	171,784.67	224,668.41
RESERVES			
10205	CIT M/M	245,895.53	245,895.53
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	1,400.00	
10272	A/R 2022 OWNER ASSMTS	3,599.93	
10273	A/R 2023 OWNER ASSMTS	12,393.27	
10340	A/R COLLECTION FEES	2,585.00	
10365	A/R LATE CHARGES	10,227.63	
10370	A/R LEGAL FEES	23,568.47	
10385	A/R OTHER	1,435.00	58,634.30

TOTAL ASSETS

529,198.24

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

532,318.24

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	2,573.00	
23300	PREPAID LEGAL FEES	719.10	3,292.10

TOTAL CURRENT LIABILITIES

3,292.10

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		1,025.00
28300	INTEREST INCOME		395.17
28400	CAPITAL EXPENSES		-12,541.28

TOTAL RESERVES

245,895.53

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WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending May 31, 2023
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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	55,342.20

TOTAL HOMEOWNERS CAPITAL		225,522.26
YTD EXCESS/(DEFICIT)		57,608.35

TOTAL MEMBER'S EQUITY	283,130.61
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TOTAL LIABILITIES AND MEMBER'S EQUITY	532,318.24
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending May 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	7,747.58	0.00	7,747.58	217,455.85	351,400.00	-133,944.15
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	1,501.09	0.00	1,501.09	3,904.36	2,640.00	1,264.36
41006	ASSESSMENTS - 2024	-345.00	0.00	-345.00	2,572.76	0.00	2,572.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
43000	COLLECTION FEES	1,067.50	250.00	817.50	4,723.67	1,250.00	3,473.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	68.99	20.00	48.99	264.09	100.00	164.09
43300	LEGAL FEES	3,990.53	500.00	3,490.53	7,456.62	2,500.00	4,956.62
43400	LATE FEES	1,279.63	100.00	1,179.63	2,073.00	500.00	1,573.00
43500	MISCELLANEOUS INCOME	120.00	0.00	120.00	165.00	0.00	165.00
43550	POOL CARDS	20.00	10.00	10.00	30.00	50.00	-20.00
43950	CAPITAL FEE-NEW OWNER	500.00	500.00	0.00	1,025.00	2,000.00	-975.00
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TOTAL INCOME		15,950.32	1,380.00	14,570.32	241,487.47	356,596.00	-115,108.53
EXPENSES							
ADMINISTRATIVE EXP							
62015	AUDIT/TAX RETURN	495.00	500.00	5.00	495.00	500.00	5.00
62020	BANK CHARGES	10.00	10.00	0.00	30.00	30.00	0.00
62120	COPIES	50.70	55.00	4.30	303.10	315.00	11.90
62130	INSURANCE	0.00	0.00	0.00	17,462.00	17,465.00	3.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	9,500.00	9,500.00	0.00
62200	OFFICE/MISCELLANEOUS	290.55	295.00	4.45	2,074.55	2,090.00	15.45
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	254.51	255.00	0.49	1,259.13	1,270.00	10.87
62400	WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63
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TOTAL ADMINISTRATIVE EXP		3,000.76	3,015.00	14.24	31,335.87	31,395.00	59.13
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	3,546.31	3,550.00	3.69	10,932.56	10,940.00	7.44
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TOTAL LEGAL EXPENSES		3,546.31	3,550.00	3.69	10,932.56	10,940.00	7.44
UTILITY EXPENSES							
63200	ELECTRICITY	1,769.17	1,770.00	0.83	8,832.25	8,840.00	7.75
63300	WATER & SEWER	62.00	100.00	38.00	268.30	320.00	51.70
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TOTAL UTILITY EXPENSES		1,831.17	1,870.00	38.83	9,100.55	9,160.00	59.45
CONTRACTS							
64125	MOSQUITO ABATEMENT	287.88	300.00	12.12	431.82	445.00	13.18
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	29,924.80	30,000.00	75.20
64165	CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,325.00	3.40
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TOTAL CONTRACTS		6,272.84	6,300.00	27.16	45,678.22	45,770.00	91.78

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	2,598.00	2,600.00	2.00	13,145.88	13,155.00	9.12
64230	LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	12,126.36	12,000.00	-126.36
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		2,598.00	2,600.00	2.00	25,392.24	25,275.00	-117.24
LAKE/PARK EXPENSES							
65110	ELECTRICITY-PARK	455.60	460.00	4.40	1,099.85	1,115.00	15.15
65115	GAZEBO	0.00	0.00	0.00	185.00	185.00	0.00
65120	LAKE MAINT CONTRACT	324.75	325.00	0.25	1,623.75	1,625.00	1.25
65130	LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	8,763.92	9,005.00	241.08
65140	OTHER EXPENSES-PARK	100.00	100.00	0.00	884.04	885.00	0.96
65180	WATER & SEWER-PARK	16.00	20.00	4.00	204.76	230.00	25.24
65190	WELL PERMIT	26.00	30.00	4.00	86.00	90.00	4.00
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TOTAL LAKE/PARK EXPENSES		2,654.35	2,685.00	30.65	12,847.32	13,135.00	287.68
POOL EXPENSES							
65210	ELECTRICITY-POOL	137.96	150.00	12.04	1,988.55	2,010.00	21.45
65220	POOL CONTRACT	1,309.83	1,310.00	0.17	6,549.15	6,550.00	0.85
65225	POOL CARDS	0.00	150.00	150.00	165.78	320.00	154.22
65235	POOL HOUSE	940.00	940.00	0.00	2,640.00	2,640.00	0.00
65240	POOL RPRS/SUPPLIES	110.96	125.00	14.04	1,877.05	1,895.00	17.95
65250	POOL 911 PHONE/GATE	324.99	325.00	0.01	1,421.81	1,430.00	8.19
65260	CAMERAS/INTERNET	92.24	95.00	2.76	507.92	550.00	42.08
65280	WATER & SEWER-POOL	149.50	150.00	0.50	722.83	730.00	7.17
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TOTAL POOL EXPENSES		3,065.48	3,245.00	179.52	15,873.09	16,125.00	251.91
COMMUNITY SERVICES							
67800	COMMUNITY EVENTS	2,077.78	1,835.00	-242.78	2,402.27	2,160.00	-242.27
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TOTAL COMMUNITY SERVICES		2,077.78	1,835.00	-242.78	2,402.27	2,160.00	-242.27
RESERVES							
70000	CAPITAL RESERVE	0.00	0.00	0.00	29,292.00	29,292.00	0.00
70010	CAPITAL FEE-NEW OWNER	500.00	500.00	0.00	1,025.00	1,025.00	0.00
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TOTAL RESERVES		500.00	500.00	0.00	30,317.00	30,317.00	0.00
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TOTAL EXPENSES		25,546.69	25,600.00	53.31	183,879.12	184,277.00	397.88
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YTD EXCESS/(DEFICIT)		-9,596.37	-24,220.00	14,623.63	57,608.35	172,319.00	-114,710.65

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending May 31, 2023

Unexpended Budget Page 1

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	7,747.58	0.00	7,747.58	217,455.85	351,400.00	-133,944.15	351,400.00	-133,944.15
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	1,501.09	0.00	1,501.09	3,904.36	2,640.00	1,264.36	2,640.00	1,264.36
ASSESSMENTS - 2024	-345.00	0.00	-345.00	2,572.76	0.00	2,572.76	0.00	2,572.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
COLLECTION FEES	1,067.50	250.00	817.50	4,723.67	1,250.00	3,473.67	3,000.00	1,723.67
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	68.99	20.00	48.99	264.09	100.00	164.09	240.00	24.09
LEGAL FEES	3,990.53	500.00	3,490.53	7,456.62	2,500.00	4,956.62	6,000.00	1,456.62
LATE FEES	1,279.63	100.00	1,179.63	2,073.00	500.00	1,573.00	1,200.00	873.00
MISCELLANEOUS INCOME	120.00	0.00	120.00	165.00	0.00	165.00	0.00	165.00
POOL CARDS	20.00	10.00	10.00	30.00	50.00	-20.00	120.00	-90.00
CAPITAL FEE-NEW OWNER	500.00	500.00	0.00	1,025.00	2,000.00	-975.00	6,000.00	-4,975.00
TOTAL INCOME	15,950.32	1,380.00	14,570.32	241,487.47	356,596.00	-115,108.53	366,756.00	-125,268.53
EXPENSES								
ADMINISTRATIVE EXP								
AUDIT/TAX RETURN	495.00	500.00	5.00	495.00	500.00	5.00	2,040.00	1,545.00
BANK CHARGES	10.00	10.00	0.00	30.00	30.00	0.00	60.00	30.00
COPIES	50.70	55.00	4.30	303.10	315.00	11.90	2,160.00	1,856.90
INSURANCE	0.00	0.00	0.00	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	9,500.00	9,500.00	0.00	22,800.00	13,300.00
OFFICE/MISCELLANEOUS	290.55	295.00	4.45	2,074.55	2,090.00	15.45	7,020.00	4,945.45
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	254.51	255.00	0.49	1,259.13	1,270.00	10.87	3,120.00	1,860.87
WEB SITE	0.00	0.00	0.00	163.37	165.00	1.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	3,000.76	3,015.00	14.24	31,335.87	31,395.00	59.13	55,380.00	24,044.13
LEGAL EXPENSES								
LEGAL - COLLECTIONS	3,546.31	3,550.00	3.69	10,932.56	10,940.00	7.44	12,000.00	1,067.44
LEGAL - CORPORATE	0.00	0.00	0.00	0.00	0.00	0.00	900.00	900.00
TOTAL LEGAL EXPENSES	3,546.31	3,550.00	3.69	10,932.56	10,940.00	7.44	12,900.00	1,967.44
UTILITY EXPENSES								
ELECTRICITY	1,769.17	1,770.00	0.83	8,832.25	8,840.00	7.75	21,000.00	12,167.75
WATER & SEWER	62.00	100.00	38.00	268.30	320.00	51.70	4,200.00	3,931.70
TOTAL UTILITY EXPENSES	1,831.17	1,870.00	38.83	9,100.55	9,160.00	59.45	25,200.00	16,099.45
CONTRACTS								
MOSQUITO ABATEMENT	287.88	300.00	12.12	431.82	445.00	13.18	3,900.00	3,468.18

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending May 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	29,924.80	30,000.00	75.20	72,000.00	42,075.20
CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,325.00	3.40	15,600.00	278.40
TOTAL CONTRACTS	6,272.84	6,300.00	27.16	45,678.22	45,770.00	91.78	91,500.00	45,821.78
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	13,145.88	13,155.00	9.12	33,060.00	19,914.12
LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	12,126.36	12,000.00	-126.36	12,000.00	-126.36
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	2,598.00	2,600.00	2.00	25,392.24	25,275.00	-117.24	49,860.00	24,467.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	455.60	460.00	4.40	1,099.85	1,115.00	15.15	2,220.00	1,120.15
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	1,623.75	1,625.00	1.25	3,900.00	2,276.25
LAKE RPR/REMEDICATION	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	8,763.92	9,005.00	241.08	22,080.00	13,316.08
LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	100.00	100.00	0.00	884.04	885.00	0.96	1,500.00	615.96
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	204.76	230.00	25.24	10,200.00	9,995.24
WELL PERMIT	26.00	30.00	4.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	2,654.35	2,685.00	30.65	12,847.32	13,135.00	287.68	48,720.00	35,872.68
POOL EXPENSES								
ELECTRICITY-POOL	137.96	150.00	12.04	1,988.55	2,010.00	21.45	6,240.00	4,251.45
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	6,549.15	6,550.00	0.85	15,720.00	9,170.85
POOL CARDS	0.00	150.00	150.00	165.78	320.00	154.22	600.00	434.22
POOL GATE REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	660.00	660.00
POOL HOUSE	940.00	940.00	0.00	2,640.00	2,640.00	0.00	5,700.00	3,060.00
POOL RPRS/SUPPLIES	110.96	125.00	14.04	1,877.05	1,895.00	17.95	6,000.00	4,122.95
POOL 911 PHONE/GATE	324.99	325.00	0.01	1,421.81	1,430.00	8.19	1,620.00	198.19
CAMERAS/INTERNET	92.24	95.00	2.76	507.92	550.00	42.08	1,500.00	992.08
WATER & SEWER-POOL	149.50	150.00	0.50	722.83	730.00	7.17	7,200.00	6,477.17
TOTAL POOL EXPENSES	3,065.48	3,245.00	179.52	15,873.09	16,125.00	251.91	45,444.00	29,570.91
COMMUNITY SERVICES								

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending May 31, 2023
Unexpended Budget Page 3

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
COMMUNITY EVENTS	2,077.78	1,835.00	-242.78	2,402.27	2,160.00	-242.27	2,160.00	-242.27
DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
TOTAL COMMUNITY SERVICES	2,077.78	1,835.00	-242.78	2,402.27	2,160.00	-242.27	2,460.00	57.73
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	500.00	500.00	0.00	1,025.00	1,025.00	0.00	6,000.00	4,975.00
TOTAL RESERVES	500.00	500.00	0.00	30,317.00	30,317.00	0.00	35,292.00	4,975.00
TOTAL EXPENSES	25,546.69	25,600.00	53.31	183,879.12	184,277.00	397.88	366,756.00	182,876.88
YTD EXCESS/(DEFICIT)	-9,596.37	-24,220.00	14,623.63	57,608.35	172,319.00	-114,710.65	0.00	57,608.35

*** End of Report ***