

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending June 30, 2023
Page 1

ASSETS

ASSETS

CASH

10105	CIT CHECKING	36,521.09	
10107	CIT ICS-CENTENNIAL	171,848.21	208,369.30
	RESERVES		
10205	CIT M/M	243,720.39	243,720.39
	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	2,800.00	
10273	A/R 2023 OWNER ASSMTS	9,602.00	
10340	A/R COLLECTION FEES	2,025.00	
10365	A/R LATE CHARGES	10,127.97	
10370	A/R LEGAL FEES	20,749.08	
10385	A/R OTHER	1,395.00	51,524.05

TOTAL ASSETS

503,613.74

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

506,733.74

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,118.00	
23300	PREPAID LEGAL FEES	796.30	3,914.30

TOTAL CURRENT LIABILITIES

3,914.30

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		1,275.00
28300	INTEREST INCOME		465.97
28400	CAPITAL EXPENSES		-15,037.22

TOTAL RESERVES

243,720.39

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending June 30, 2023
Page 2

MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06	
30466	ACCRUAL BASIS EQUITY	47,609.75	

	TOTAL HOMEOWNERS CAPITAL	217,789.81	
	YTD EXCESS/ (DEFICIT)	41,309.24	

	TOTAL MEMBER'S EQUITY		259,099.05

	TOTAL LIABILITIES AND MEMBER'S EQUITY		506,733.74
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending June 30, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	2,791.27	0.00	2,791.27	220,247.12	351,400.00	-131,152.88
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	799.93	0.00	799.93	4,704.29	2,640.00	2,064.29
41006	ASSESSMENTS - 2024	545.00	0.00	545.00	3,117.76	0.00	3,117.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
43000	COLLECTION FEES	490.00	250.00	240.00	5,213.67	1,500.00	3,713.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	65.20	20.00	45.20	329.29	120.00	209.29
43300	LEGAL FEES	4,099.69	500.00	3,599.69	11,556.31	3,000.00	8,556.31
43400	LATE FEES	269.67	100.00	169.67	2,342.67	600.00	1,742.67
43500	MISCELLANEOUS INCOME	70.00	0.00	70.00	235.00	0.00	235.00
43550	POOL CARDS	30.00	10.00	20.00	60.00	60.00	0.00
43950	CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	1,275.00	2,250.00	-975.00
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TOTAL INCOME		9,410.76	1,130.00	8,280.76	250,898.23	357,726.00	-106,827.77
EXPENSES							
ADMINISTRATIVE EXP							
62015	AUDIT/TAX RETURN	1,400.00	1,540.00	140.00	1,895.00	2,040.00	145.00
62020	BANK CHARGES	10.00	10.00	0.00	40.00	40.00	0.00
62120	COPIES	52.20	60.00	7.80	355.30	375.00	19.70
62130	INSURANCE	0.00	355.00	355.00	17,462.00	17,820.00	358.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	11,400.00	11,400.00	0.00
62200	OFFICE/MISCELLANEOUS	128.70	130.00	1.30	2,203.25	2,220.00	16.75
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	114.81	125.00	10.19	1,373.94	1,395.00	21.06
62400	WEB SITE	0.00	15.00	15.00	163.37	180.00	16.63
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TOTAL ADMINISTRATIVE EXP		3,605.71	4,135.00	529.29	34,941.58	35,530.00	588.42
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	1,979.35	1,060.00	-919.35	12,911.91	12,000.00	-911.91
62520	LEGAL - CORPORATE	0.00	500.00	500.00	0.00	500.00	500.00
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TOTAL LEGAL EXPENSES		1,979.35	1,560.00	-419.35	12,911.91	12,500.00	-411.91
UTILITY EXPENSES							
63200	ELECTRICITY	1,759.26	1,770.00	10.74	10,591.51	10,610.00	18.49
63300	WATER & SEWER	344.15	500.00	155.85	612.45	820.00	207.55
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TOTAL UTILITY EXPENSES		2,103.41	2,270.00	166.59	11,203.96	11,430.00	226.04
CONTRACTS							
64125	MOSQUITO ABATEMENT	271.64	300.00	28.36	703.46	745.00	41.54
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	35,909.76	36,000.00	90.24

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending June 30, 2023

Budget Variance Page 2

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES						
64165 CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,325.00	3.40
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TOTAL CONTRACTS	6,256.60	6,300.00	43.40	51,934.82	52,070.00	135.18
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	15,743.88	15,755.00	11.12
64230 LANDSCAPE EXTRAS-HOA	1,500.00	0.00	-1,500.00	13,626.36	12,000.00	-1,626.36
64240 OTHER RPR-COMMON AREA	2,300.00	1,380.00	-920.00	2,420.00	1,500.00	-920.00
64300 SIGNS	0.00	100.00	100.00	0.00	100.00	100.00
64340 SPRINKLER REPAIRS	0.00	200.00	200.00	0.00	200.00	200.00
64370 VANDALISM	0.00	100.00	100.00	0.00	100.00	100.00
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TOTAL COMMON AREA REPAIRS	6,398.00	4,380.00	-2,018.00	31,790.24	29,655.00	-2,135.24
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	0.00	0.00	0.00	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	1,948.50	1,950.00	1.50
65125 LAKE RPR/REMEDICATION	0.00	200.00	200.00	0.00	200.00	200.00
65130 LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	10,495.92	10,755.00	259.08
65135 LANDSCAPE EXTRAS-PARK	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00
65140 OTHER EXPENSES-PARK	0.00	100.00	100.00	884.04	985.00	100.96
65150 IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	100.00	100.00
65180 WATER & SEWER-PARK	16.00	100.00	84.00	220.76	330.00	109.24
65190 WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00
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TOTAL LAKE/PARK EXPENSES	2,072.75	3,575.00	1,502.25	14,920.07	16,710.00	1,789.93
POOL EXPENSES						
65210 ELECTRICITY-POOL	0.00	0.00	0.00	1,988.55	2,010.00	21.45
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	7,858.98	7,860.00	1.02
65225 POOL CARDS	0.00	100.00	100.00	165.78	420.00	254.22
65230 POOL GATE REPAIRS	0.00	100.00	100.00	0.00	100.00	100.00
65235 POOL HOUSE	560.00	600.00	40.00	3,200.00	3,240.00	40.00
65240 POOL RPRS/SUPPLIES	529.75	600.00	70.25	2,406.80	2,495.00	88.20
65250 POOL 911 PHONE/GATE	179.13	190.00	10.87	1,600.94	1,620.00	19.06
65260 CAMERAS/INTERNET	92.24	100.00	7.76	600.16	650.00	49.84
65280 WATER & SEWER-POOL	123.10	200.00	76.90	845.93	930.00	84.07
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TOTAL POOL EXPENSES	2,794.05	3,200.00	405.95	18,667.14	19,325.00	657.86
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	250.00	0.00	-250.00	2,652.27	2,160.00	-492.27
67810 DEED-FORCE COMPLIANCE	0.00	100.00	100.00	0.00	100.00	100.00
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TOTAL COMMUNITY SERVICES	250.00	100.00	-150.00	2,652.27	2,260.00	-392.27

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 June 30, 2023

Budget Variance Page 3

	***** Actual -----	Current Period Budget -----	***** Variance -----	***** Actual -----	Year to Date Budget -----	***** Variance -----
EXPENSES						
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	1,275.00	1,275.00	0.00
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TOTAL RESERVES	250.00	250.00	0.00	30,567.00	30,567.00	0.00
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TOTAL EXPENSES	25,709.87	25,770.00	60.13	209,588.99	210,047.00	458.01
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YTD EXCESS/(DEFICIT)	-16,299.11	-24,640.00	8,340.89	41,309.24	147,679.00	-106,369.76
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending June 30, 2023

Unexpended Budget Page 1

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	2,791.27	0.00	2,791.27	220,247.12	351,400.00	-131,152.88	351,400.00	-131,152.88
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	799.93	0.00	799.93	4,704.29	2,640.00	2,064.29	2,640.00	2,064.29
ASSESSMENTS - 2024	545.00	0.00	545.00	3,117.76	0.00	3,117.76	0.00	3,117.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
COLLECTION FEES	490.00	250.00	240.00	5,213.67	1,500.00	3,713.67	3,000.00	2,213.67
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	65.20	20.00	45.20	329.29	120.00	209.29	240.00	89.29
LEGAL FEES	4,099.69	500.00	3,599.69	11,556.31	3,000.00	8,556.31	6,000.00	5,556.31
LATE FEES	269.67	100.00	169.67	2,342.67	600.00	1,742.67	1,200.00	1,142.67
MISCELLANEOUS INCOME	70.00	0.00	70.00	235.00	0.00	235.00	0.00	235.00
POOL CARDS	30.00	10.00	20.00	60.00	60.00	0.00	120.00	-60.00
CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	1,275.00	2,250.00	-975.00	6,000.00	-4,725.00
TOTAL INCOME	9,410.76	1,130.00	8,280.76	250,898.23	357,726.00	-106,827.77	366,756.00	-115,857.77
EXPENSES								
ADMINISTRATIVE EXP								
AUDIT/TAX RETURN	1,400.00	1,540.00	140.00	1,895.00	2,040.00	145.00	2,040.00	145.00
BANK CHARGES	10.00	10.00	0.00	40.00	40.00	0.00	60.00	20.00
COPIES	52.20	60.00	7.80	355.30	375.00	19.70	2,160.00	1,804.70
INSURANCE	0.00	355.00	355.00	17,462.00	17,820.00	358.00	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	11,400.00	11,400.00	0.00	22,800.00	11,400.00
OFFICE/MISCELLANEOUS	128.70	130.00	1.30	2,203.25	2,220.00	16.75	7,020.00	4,816.75
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	114.81	125.00	10.19	1,373.94	1,395.00	21.06	3,120.00	1,746.06
WEB SITE	0.00	15.00	15.00	163.37	180.00	16.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	3,605.71	4,135.00	529.29	34,941.58	35,530.00	588.42	55,380.00	20,438.42
LEGAL EXPENSES								
LEGAL - COLLECTIONS	1,979.35	1,060.00	-919.35	12,911.91	12,000.00	-911.91	12,000.00	-911.91
LEGAL - CORPORATE	0.00	500.00	500.00	0.00	500.00	500.00	900.00	900.00
TOTAL LEGAL EXPENSES	1,979.35	1,560.00	-419.35	12,911.91	12,500.00	-411.91	12,900.00	-11.91
UTILITY EXPENSES								
ELECTRICITY	1,759.26	1,770.00	10.74	10,591.51	10,610.00	18.49	21,000.00	10,408.49
WATER & SEWER	344.15	500.00	155.85	612.45	820.00	207.55	4,200.00	3,587.55
TOTAL UTILITY EXPENSES	2,103.41	2,270.00	166.59	11,203.96	11,430.00	226.04	25,200.00	13,996.04
CONTRACTS								
MOSQUITO ABATEMENT	271.64	300.00	28.36	703.46	745.00	41.54	3,900.00	3,196.54

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending June 30, 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	35,909.76	36,000.00	90.24	72,000.00	36,090.24
CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,325.00	3.40	15,600.00	278.40
TOTAL CONTRACTS	6,256.60	6,300.00	43.40	51,934.82	52,070.00	135.18	91,500.00	39,565.18
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	15,743.88	15,755.00	11.12	33,060.00	17,316.12
LANDSCAPE EXTRAS-HOA	1,500.00	0.00	-1,500.00	13,626.36	12,000.00	-1,626.36	12,000.00	-1,626.36
OTHER RPR-COMMON AREA	2,300.00	1,380.00	-920.00	2,420.00	1,500.00	-920.00	1,500.00	-920.00
PLAYGROUND	0.00	0.00	0.00	0.00	0.00	0.00	600.00	600.00
SIGNS	0.00	100.00	100.00	0.00	100.00	100.00	600.00	600.00
SPRINKLER REPAIRS	0.00	200.00	200.00	0.00	200.00	200.00	1,500.00	1,500.00
VANDALISM	0.00	100.00	100.00	0.00	100.00	100.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	6,398.00	4,380.00	-2,018.00	31,790.24	29,655.00	-2,135.24	49,860.00	18,069.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	0.00	0.00	0.00	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	1,948.50	1,950.00	1.50	3,900.00	1,951.50
LAKE RPR/REMEDICATION	0.00	200.00	200.00	0.00	200.00	200.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	10,495.92	10,755.00	259.08	22,080.00	11,584.08
LANDSCAPE EXTRAS-PARK	0.00	1,000.00	1,000.00	0.00	1,000.00	1,000.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	0.00	100.00	100.00	884.04	985.00	100.96	1,500.00	615.96
IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	100.00	100.00	1,800.00	1,800.00
WATER & SEWER-PARK	16.00	100.00	84.00	220.76	330.00	109.24	10,200.00	9,979.24
WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	2,072.75	3,575.00	1,502.25	14,920.07	16,710.00	1,789.93	48,720.00	33,799.93
POOL EXPENSES								
ELECTRICITY-POOL	0.00	0.00	0.00	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	7,858.98	7,860.00	1.02	15,720.00	7,861.02
POOL CARDS	0.00	100.00	100.00	165.78	420.00	254.22	600.00	434.22
POOL GATE REPAIRS	0.00	100.00	100.00	0.00	100.00	100.00	660.00	660.00
POOL HOUSE	560.00	600.00	40.00	3,200.00	3,240.00	40.00	5,700.00	2,500.00
POOL RPRS/SUPPLIES	529.75	600.00	70.25	2,406.80	2,495.00	88.20	6,000.00	3,593.20
POOL 911 PHONE/GATE	179.13	190.00	10.87	1,600.94	1,620.00	19.06	1,620.00	19.06
CAMERAS/INTERNET	92.24	100.00	7.76	600.16	650.00	49.84	1,500.00	899.84
WATER & SEWER-POOL	123.10	200.00	76.90	845.93	930.00	84.07	7,200.00	6,354.07
TOTAL POOL EXPENSES	2,794.05	3,200.00	405.95	18,667.14	19,325.00	657.86	45,444.00	26,776.86
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 June 30, 2023

Unexpended Budget Page 3

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget		
EXPENSES										
COMMUNITY EVENTS	250.00	0.00	-250.00	2,652.27	2,160.00	-492.27	2,160.00	-492.27		
DEED-FORCE COMPLIANCE	0.00	100.00	100.00	0.00	100.00	100.00	300.00	300.00		
TOTAL COMMUNITY SERVICES	250.00	100.00	-150.00	2,652.27	2,260.00	-392.27	2,460.00	-192.27		
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	1,275.00	1,275.00	0.00	6,000.00	4,725.00		
TOTAL RESERVES	250.00	250.00	0.00	30,567.00	30,567.00	0.00	35,292.00	4,725.00		
TOTAL EXPENSES	25,709.87	25,770.00	60.13	209,588.99	210,047.00	458.01	366,756.00	157,167.01		
YTD EXCESS/(DEFICIT)	-16,299.11	-24,640.00	8,340.89	41,309.24	147,679.00	-106,369.76	0.00	41,309.24		

*** End of Report ***