

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending July 31, 2023
Page 1

ASSETS

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	66,360.38	
10107	FIRST CITIZENS ICS	121,848.21	188,208.59
RESERVES			
10205	FIRST CITIZENS M/M	242,630.39	242,630.39
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	7,838.55	
10340	A/R COLLECTION FEES	1,815.00	
10365	A/R LATE CHARGES	10,230.21	
10370	A/R LEGAL FEES	21,415.31	
10385	A/R OTHER	1,335.00	50,259.07

TOTAL ASSETS

481,098.05

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

484,218.05

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,408.00	
23300	PREPAID LEGAL FEES	796.30	4,204.30

TOTAL CURRENT LIABILITIES

4,204.30

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		1,275.00
28300	INTEREST INCOME		538.79
28400	CAPITAL EXPENSES		-16,200.04

TOTAL RESERVES

242,630.39

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending July 31, 2023
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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	46,054.77

TOTAL HOMEOWNERS CAPITAL		216,234.83
YTD EXCESS/ (DEFICIT)		21,148.53

TOTAL MEMBER'S EQUITY	237,383.36
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TOTAL LIABILITIES AND MEMBER'S EQUITY	484,218.05
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending July 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	1,763.45	0.00	1,763.45	222,010.57	351,400.00	-129,389.43
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	0.00	0.00	0.00	4,704.29	2,640.00	2,064.29
41006	ASSESSMENTS - 2024	290.00	0.00	290.00	3,407.76	0.00	3,407.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
43000	COLLECTION FEES	210.00	250.00	-40.00	5,423.67	1,750.00	3,673.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	2.00	20.00	-18.00	331.29	140.00	191.29
43300	LEGAL FEES	1,107.75	500.00	607.75	12,664.06	3,500.00	9,164.06
43400	LATE FEES	106.62	100.00	6.62	2,449.29	700.00	1,749.29
43500	MISCELLANEOUS INCOME	262.54	0.00	262.54	497.54	0.00	497.54
43550	POOL CARDS	20.00	10.00	10.00	80.00	70.00	10.00
43950	CAPITAL FEE-NEW OWNER	0.00	0.00	0.00	1,275.00	2,250.00	-975.00
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TOTAL INCOME		3,762.36	880.00	2,882.36	254,660.59	358,606.00	-103,945.41
EXPENSES							
ADMINISTRATIVE EXP							
62015	AUDIT/TAX RETURN	0.00	0.00	0.00	1,895.00	2,040.00	145.00
62020	BANK CHARGES	0.00	0.00	0.00	40.00	40.00	0.00
62120	COPIES	65.50	100.00	34.50	420.80	475.00	54.20
62130	INSURANCE	0.00	0.00	0.00	17,462.00	17,820.00	358.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	13,300.00	13,300.00	0.00
62200	OFFICE/MISCELLANEOUS	225.40	300.00	74.60	2,428.65	2,520.00	91.35
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	181.63	200.00	18.37	1,555.57	1,595.00	39.43
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
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TOTAL ADMINISTRATIVE EXP		2,372.53	2,500.00	127.47	37,314.11	38,030.00	715.89
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	1,773.98	0.00	-1,773.98	14,685.89	12,000.00	-2,685.89
62520	LEGAL - CORPORATE	0.00	200.00	200.00	0.00	700.00	700.00
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TOTAL LEGAL EXPENSES		1,773.98	200.00	-1,573.98	14,685.89	12,700.00	-1,985.89
UTILITY EXPENSES							
63200	ELECTRICITY	3,706.16	3,710.00	3.84	14,297.67	14,320.00	22.33
63300	WATER & SEWER	139.10	500.00	360.90	751.55	1,320.00	568.45
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TOTAL UTILITY EXPENSES		3,845.26	4,210.00	364.74	15,049.22	15,640.00	590.78
CONTRACTS							
64125	MOSQUITO ABATEMENT	335.49	400.00	64.51	1,038.95	1,145.00	106.05
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	41,894.72	42,000.00	105.28

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending July 31, 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	6,320.45	6,400.00	79.55	58,255.27	58,470.00	214.73
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	18,341.88	18,355.00	13.12
64230 LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	13,626.36	12,000.00	-1,626.36
64240 OTHER RPR-COMMON AREA	0.00	0.00	0.00	2,420.00	1,500.00	-920.00
64300 SIGNS	0.00	100.00	100.00	0.00	200.00	200.00
64340 SPRINKLER REPAIRS	0.00	200.00	200.00	0.00	400.00	400.00
64370 VANDALISM	0.00	100.00	100.00	0.00	200.00	200.00
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TOTAL COMMON AREA REPAIRS	2,598.00	3,000.00	402.00	34,388.24	32,655.00	-1,733.24
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	312.93	315.00	2.07	1,412.78	1,430.00	17.22
65115 GAZEBO	327.26	330.00	2.74	512.26	515.00	2.74
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	2,273.25	2,275.00	1.75
65125 LAKE RPR/REMEDICATION	0.00	200.00	200.00	0.00	400.00	400.00
65130 LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	12,227.92	12,505.00	277.08
65135 LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	0.00	1,000.00	1,000.00
65140 OTHER EXPENSES-PARK	385.94	400.00	14.06	1,269.98	1,385.00	115.02
65150 IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	200.00	200.00
65180 WATER & SEWER-PARK	141.88	200.00	58.12	362.64	530.00	167.36
65190 WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00
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TOTAL LAKE/PARK EXPENSES	3,224.76	3,620.00	395.24	18,144.83	20,330.00	2,185.17
POOL EXPENSES						
65210 ELECTRICITY-POOL	894.94	900.00	5.06	2,883.49	2,910.00	26.51
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	9,168.81	9,170.00	1.19
65225 POOL CARDS	0.00	100.00	100.00	165.78	520.00	354.22
65230 POOL GATE REPAIRS	0.00	100.00	100.00	0.00	200.00	200.00
65235 POOL HOUSE	865.00	865.00	0.00	4,065.00	4,105.00	40.00
65240 POOL RPRS/SUPPLIES	243.15	250.00	6.85	2,649.95	2,745.00	95.05
65250 POOL 911 PHONE/GATE	179.13	0.00	-179.13	1,780.07	1,620.00	-160.07
65260 CAMERAS/INTERNET	92.24	100.00	7.76	692.40	750.00	57.60
65280 WATER & SEWER-POOL	203.80	300.00	96.20	1,049.73	1,230.00	180.27
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TOTAL POOL EXPENSES	3,788.09	3,925.00	136.91	22,455.23	23,250.00	794.77
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	0.00	0.00	0.00	2,652.27	2,160.00	-492.27
67810 DEED-FORCE COMPLIANCE	0.00	100.00	100.00	0.00	200.00	200.00
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TOTAL COMMUNITY SERVICES	0.00	100.00	100.00	2,652.27	2,360.00	-292.27

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 July 31, 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	0.00	0.00	0.00	1,275.00	1,275.00	0.00
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TOTAL RESERVES	0.00	0.00	0.00	30,567.00	30,567.00	0.00
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TOTAL EXPENSES	23,923.07	23,955.00	31.93	233,512.06	234,002.00	489.94
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YTD EXCESS/ (DEFICIT)	-20,160.71	-23,075.00	2,914.29	21,148.53	124,604.00	-103,455.47
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*** End of Report ***

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

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	1,763.45	0.00	1,763.45	222,010.57	351,400.00	-129,389.43	351,400.00	-129,389.43
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	0.00	0.00	0.00	4,704.29	2,640.00	2,064.29	2,640.00	2,064.29
ASSESSMENTS - 2024	290.00	0.00	290.00	3,407.76	0.00	3,407.76	0.00	3,407.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
COLLECTION FEES	210.00	250.00	-40.00	5,423.67	1,750.00	3,673.67	3,000.00	2,423.67
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	2.00	20.00	-18.00	331.29	140.00	191.29	240.00	91.29
LEGAL FEES	1,107.75	500.00	607.75	12,664.06	3,500.00	9,164.06	6,000.00	6,664.06
LATE FEES	106.62	100.00	6.62	2,449.29	700.00	1,749.29	1,200.00	1,249.29
MISCELLANEOUS INCOME	262.54	0.00	262.54	497.54	0.00	497.54	0.00	497.54
POOL CARDS	20.00	10.00	10.00	80.00	70.00	10.00	120.00	-40.00
CAPITAL FEE-NEW OWNER	0.00	0.00	0.00	1,275.00	2,250.00	-975.00	6,000.00	-4,725.00
TOTAL INCOME	3,762.36	880.00	2,882.36	254,660.59	358,606.00	-103,945.41	366,756.00	-112,095.41
EXPENSES								
ADMINISTRATIVE EXP								
AUDIT/TAX RETURN	0.00	0.00	0.00	1,895.00	2,040.00	145.00	2,040.00	145.00
BANK CHARGES	0.00	0.00	0.00	40.00	40.00	0.00	60.00	20.00
COPIES	65.50	100.00	34.50	420.80	475.00	54.20	2,160.00	1,739.20
INSURANCE	0.00	0.00	0.00	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	13,300.00	13,300.00	0.00	22,800.00	9,500.00
OFFICE/MISCELLANEOUS	225.40	300.00	74.60	2,428.65	2,520.00	91.35	7,020.00	4,591.35
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	181.63	200.00	18.37	1,555.57	1,595.00	39.43	3,120.00	1,564.43
WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	2,372.53	2,500.00	127.47	37,314.11	38,030.00	715.89	55,380.00	18,065.89
LEGAL EXPENSES								
LEGAL - COLLECTIONS	1,773.98	0.00	-1,773.98	14,685.89	12,000.00	-2,685.89	12,000.00	-2,685.89
LEGAL - CORPORATE	0.00	200.00	200.00	0.00	700.00	700.00	900.00	900.00
TOTAL LEGAL EXPENSES	1,773.98	200.00	-1,573.98	14,685.89	12,700.00	-1,985.89	12,900.00	-1,785.89
UTILITY EXPENSES								
ELECTRICITY	3,706.16	3,710.00	3.84	14,297.67	14,320.00	22.33	21,000.00	6,702.33
WATER & SEWER	139.10	500.00	360.90	751.55	1,320.00	568.45	4,200.00	3,448.45
TOTAL UTILITY EXPENSES	3,845.26	4,210.00	364.74	15,049.22	15,640.00	590.78	25,200.00	10,150.78
CONTRACTS								
MOSQUITO ABATEMENT	335.49	400.00	64.51	1,038.95	1,145.00	106.05	3,900.00	2,861.05

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending July 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	41,894.72	42,000.00	105.28	72,000.00	30,105.28
CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,325.00	3.40	15,600.00	278.40
TOTAL CONTRACTS	6,320.45	6,400.00	79.55	58,255.27	58,470.00	214.73	91,500.00	33,244.73
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	18,341.88	18,355.00	13.12	33,060.00	14,718.12
LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	13,626.36	12,000.00	-1,626.36	12,000.00	-1,626.36
OTHER RPR-COMMON AREA	0.00	0.00	0.00	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	200.00	200.00	600.00	600.00
SPRINKLER REPAIRS	0.00	200.00	200.00	0.00	400.00	400.00	1,500.00	1,500.00
VANDALISM	0.00	100.00	100.00	0.00	200.00	200.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	2,598.00	3,000.00	402.00	34,388.24	32,655.00	-1,733.24	49,860.00	15,471.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	312.93	315.00	2.07	1,412.78	1,430.00	17.22	2,220.00	807.22
GAZEBO	327.26	330.00	2.74	512.26	515.00	2.74	900.00	387.74
LAKE MAINT CONTRACT	324.75	325.00	0.25	2,273.25	2,275.00	1.75	3,900.00	1,626.75
LAKE RPR/REMEDICATION	0.00	200.00	200.00	0.00	400.00	400.00	3,000.00	3,000.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	12,227.92	12,505.00	277.08	22,080.00	9,852.08
LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	0.00	1,000.00	1,000.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	385.94	400.00	14.06	1,269.98	1,385.00	115.02	1,500.00	230.02
IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	200.00	200.00	1,800.00	1,800.00
WATER & SEWER-PARK	141.88	200.00	58.12	362.64	530.00	167.36	10,200.00	9,837.36
WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	3,224.76	3,620.00	395.24	18,144.83	20,330.00	2,185.17	48,720.00	30,575.17
POOL EXPENSES								
ELECTRICITY-POOL	894.94	900.00	5.06	2,883.49	2,910.00	26.51	6,240.00	3,356.51
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	9,168.81	9,170.00	1.19	15,720.00	6,551.19
POOL CARDS	0.00	100.00	100.00	165.78	520.00	354.22	600.00	434.22
POOL GATE REPAIRS	0.00	100.00	100.00	0.00	200.00	200.00	660.00	660.00
POOL HOUSE	865.00	865.00	0.00	4,065.00	4,105.00	40.00	5,700.00	1,635.00
POOL RPRS/SUPPLIES	243.15	250.00	6.85	2,649.95	2,745.00	95.05	6,000.00	3,350.05
POOL 911 PHONE/GATE	179.13	0.00	-179.13	1,780.07	1,620.00	-160.07	1,620.00	-160.07
CAMERAS/INTERNET	92.24	100.00	7.76	692.40	750.00	57.60	1,500.00	807.60
WATER & SEWER-POOL	203.80	300.00	96.20	1,049.73	1,230.00	180.27	7,200.00	6,150.27
TOTAL POOL EXPENSES	3,788.09	3,925.00	136.91	22,455.23	23,250.00	794.77	45,444.00	22,988.77
COMMUNITY SERVICES								

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

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget	Budget	Budget

EXPENSES										
COMMUNITY EVENTS	0.00	0.00	0.00	2,652.27	2,160.00	-492.27	2,160.00	-492.27		
DEED-FORCE COMPLIANCE	0.00	100.00	100.00	0.00	200.00	200.00	300.00	300.00		

TOTAL COMMUNITY SERVICES	0.00	100.00	100.00	2,652.27	2,360.00	-292.27	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	0.00	0.00	0.00	1,275.00	1,275.00	0.00	6,000.00	4,725.00		

TOTAL RESERVES	0.00	0.00	0.00	30,567.00	30,567.00	0.00	35,292.00	4,725.00		

TOTAL EXPENSES	23,923.07	23,955.00	31.93	233,512.06	234,002.00	489.94	366,756.00	133,243.94		

YTD EXCESS/(DEFICIT)	-20,160.71	-23,075.00	2,914.29	21,148.53	124,604.00	-103,455.47	0.00	21,148.53		
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*** End of Report ***