

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

ASSETS

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	44,747.60	
10107	FIRST CITIZENS ICS	121,952.48	166,700.08

RESERVES

10205	FIRST CITIZENS M/M	242,702.54	242,702.54
-------	--------------------	------------	------------

ACCOUNTS RECEIVABLE

10268	A/R 2018 OWNER ASSMTS	675.00	
10269	A/R 2019 OWNER ASSMTS	675.00	
10270	A/R 2020 OWNER ASSMTS	775.00	
10271	A/R 2021 OWNER ASSMTS	1,400.00	
10272	A/R 2022 OWNER ASSMTS	2,800.00	
10273	A/R 2023 OWNER ASSMTS	7,662.46	
10340	A/R COLLECTION FEES	1,765.00	
10365	A/R LATE CHARGES	10,048.24	
10370	A/R LEGAL FEES	22,969.51	
10385	A/R OTHER	1,290.00	50,060.21

TOTAL ASSETS

459,462.83

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
-------	------------------	--	----------

TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

462,582.83

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,093.00	
23300	PREPAID LEGAL FEES	671.30	3,764.30

TOTAL CURRENT LIABILITIES

3,764.30

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		1,275.00
28300	INTEREST INCOME		610.94
28400	CAPITAL EXPENSES		-16,200.04

TOTAL RESERVES

242,702.54

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending August 31, 2023
Page 2

MEMBER'S EQUITY

	HOMEOWNERS CAPITAL		
30405	PRIOR YEARS EQUITY	170,180.06	
30466	ACCRUAL BASIS EQUITY	46,295.91	

	TOTAL HOMEOWNERS CAPITAL	216,475.97	
	YTD EXCESS/ (DEFICIT)	-359.98	

	TOTAL MEMBER'S EQUITY		216,115.99

	TOTAL LIABILITIES AND MEMBER'S EQUITY		462,582.83
			=====

*** End of Report ***

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 August 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
		-----	-----	-----	-----	-----	-----
INCOME							
41001	ASSESSMENTS	176.09	0.00	176.09	222,186.66	351,400.00	-129,213.34
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	1,300.00	0.00	1,300.00	6,004.29	2,640.00	3,364.29
41006	ASSESSMENTS - 2024	-315.00	0.00	-315.00	3,092.76	0.00	3,092.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
43000	COLLECTION FEES	50.00	250.00	-200.00	5,473.67	2,000.00	3,473.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	106.56	20.00	86.56	437.85	160.00	277.85
43160	KEYS	10.00	0.00	10.00	10.00	0.00	10.00
43300	LEGAL FEES	580.78	500.00	80.78	13,244.84	4,000.00	9,244.84
43400	LATE FEES	349.22	100.00	249.22	2,798.51	800.00	1,998.51
43500	MISCELLANEOUS INCOME	60.00	0.00	60.00	557.54	0.00	557.54
43550	POOL CARDS	20.00	10.00	10.00	100.00	80.00	20.00
43950	CAPITAL FEE-NEW OWNER	0.00	0.00	0.00	1,275.00	2,250.00	-975.00
		-----	-----	-----	-----	-----	-----
TOTAL INCOME		2,337.65	880.00	1,457.65	256,998.24	359,486.00	-102,487.76
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	47.00	100.00	53.00	467.80	575.00	107.20
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	15,200.00	15,200.00	0.00
62200	OFFICE/MISCELLANEOUS	164.06	200.00	35.94	2,592.71	2,720.00	127.29
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	140.09	150.00	9.91	1,695.66	1,745.00	49.34
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
		-----	-----	-----	-----	-----	-----
TOTAL ADMINISTRATIVE EXP		2,251.15	2,350.00	98.85	39,565.26	40,380.00	814.74
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	2,259.98	0.00	-2,259.98	16,945.87	12,000.00	-4,945.87
62520	LEGAL - CORPORATE	55.00	200.00	145.00	55.00	900.00	845.00
		-----	-----	-----	-----	-----	-----
TOTAL LEGAL EXPENSES		2,314.98	200.00	-2,114.98	17,000.87	12,900.00	-4,100.87
UTILITY EXPENSES							
63200	ELECTRICITY	1,932.88	1,935.00	2.12	16,230.55	16,255.00	24.45
63300	WATER & SEWER	152.89	500.00	347.11	904.44	1,820.00	915.56
		-----	-----	-----	-----	-----	-----
TOTAL UTILITY EXPENSES		2,085.77	2,435.00	349.23	17,134.99	18,075.00	940.01
CONTRACTS							
64125	MOSQUITO ABATEMENT	335.49	400.00	64.51	1,374.44	1,545.00	170.56

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending August 31, 2023

Budget Variance Page 2

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
	-----	-----	-----	-----	-----	-----
EXPENSES						
64130 TRASH SERVICE	5,984.96	6,000.00	15.04	47,879.68	48,000.00	120.32
64165 CAMERAS-FLOCK	0.00	275.00	275.00	15,321.60	15,600.00	278.40
	-----	-----	-----	-----	-----	-----
TOTAL CONTRACTS	6,320.45	6,675.00	354.55	64,575.72	65,145.00	569.28
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	20,939.88	20,955.00	15.12
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
64245 PLAYGROUND	0.00	100.00	100.00	0.00	100.00	100.00
64300 SIGNS	0.00	100.00	100.00	0.00	300.00	300.00
64340 SPRINKLER REPAIRS	0.00	100.00	100.00	0.00	500.00	500.00
64370 VANDALISM	0.00	100.00	100.00	0.00	300.00	300.00
	-----	-----	-----	-----	-----	-----
TOTAL COMMON AREA REPAIRS	2,598.00	3,000.00	402.00	36,986.24	35,655.00	-1,331.24
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	149.41	200.00	50.59	1,562.19	1,630.00	67.81
65115 GAZEBO	0.00	100.00	100.00	512.26	615.00	102.74
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	2,598.00	2,600.00	2.00
65125 LAKE RPR/REMEDICATION	655.00	800.00	145.00	655.00	1,200.00	545.00
65130 LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	13,959.92	14,255.00	295.08
65135 LANDSCAPE EXTRAS-PARK	0.00	100.00	100.00	0.00	1,100.00	1,100.00
65140 OTHER EXPENSES-PARK	50.68	115.00	64.32	1,320.66	1,500.00	179.34
65150 IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	300.00	300.00
65180 WATER & SEWER-PARK	1,929.38	2,000.00	70.62	2,292.02	2,530.00	237.98
65190 WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00
	-----	-----	-----	-----	-----	-----
TOTAL LAKE/PARK EXPENSES	4,841.22	5,490.00	648.78	22,986.05	25,820.00	2,833.95
POOL EXPENSES						
65210 ELECTRICITY-POOL	501.42	600.00	98.58	3,384.91	3,510.00	125.09
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	10,478.64	10,480.00	1.36
65225 POOL CARDS	0.00	80.00	80.00	165.78	600.00	434.22
65230 POOL GATE REPAIRS	0.00	100.00	100.00	0.00	300.00	300.00
65235 POOL HOUSE	650.00	650.00	0.00	4,715.00	4,755.00	40.00
65240 POOL RPRS/SUPPLIES	133.15	200.00	66.85	2,783.10	2,945.00	161.90
65250 POOL 911 PHONE/GATE	165.91	0.00	-165.91	1,945.98	1,620.00	-325.98
65260 CAMERAS/INTERNET	153.53	155.00	1.47	845.93	905.00	59.07
65280 WATER & SEWER-POOL	520.75	600.00	79.25	1,570.48	1,830.00	259.52
	-----	-----	-----	-----	-----	-----
TOTAL POOL EXPENSES	3,434.59	3,695.00	260.41	25,889.82	26,945.00	1,055.18
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	0.00	0.00	0.00	2,652.27	2,160.00	-492.27

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending August 31, 2023

Budget Variance Page 3

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year to Date Budget	***** Variance
	-----	-----	-----	-----	-----	-----
EXPENSES						
67810 DEED-FORCE COMPLIANCE	0.00	50.00	50.00	0.00	250.00	250.00
	-----	-----	-----	-----	-----	-----
TOTAL COMMUNITY SERVICES	0.00	50.00	50.00	2,652.27	2,410.00	-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	0.00	0.00	0.00	1,275.00	1,275.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL RESERVES	0.00	0.00	0.00	30,567.00	30,567.00	0.00
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES	23,846.16	23,895.00	48.84	257,358.22	257,897.00	538.78
	-----	-----	-----	-----	-----	-----
YTD EXCESS/(DEFICIT)	-21,508.51	-23,015.00	1,506.49	-359.98	101,589.00	-101,948.98
	=====	=====	=====	=====	=====	=====

*** End of Report ***

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

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	176.09	0.00	176.09	222,186.66	351,400.00	-129,213.34	351,400.00	-129,213.34
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	1,300.00	0.00	1,300.00	6,004.29	2,640.00	3,364.29	2,640.00	3,364.29
ASSESSMENTS - 2024	-315.00	0.00	-315.00	3,092.76	0.00	3,092.76	0.00	3,092.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
COLLECTION FEES	50.00	250.00	-200.00	5,473.67	2,000.00	3,473.67	3,000.00	2,473.67
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	106.56	20.00	86.56	437.85	160.00	277.85	240.00	197.85
KEYS	10.00	0.00	10.00	10.00	0.00	10.00	0.00	10.00
LEGAL FEES	580.78	500.00	80.78	13,244.84	4,000.00	9,244.84	6,000.00	7,244.84
LATE FEES	349.22	100.00	249.22	2,798.51	800.00	1,998.51	1,200.00	1,598.51
MISCELLANEOUS INCOME	60.00	0.00	60.00	557.54	0.00	557.54	0.00	557.54
POOL CARDS	20.00	10.00	10.00	100.00	80.00	20.00	120.00	-20.00
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	2,337.65	880.00	1,457.65	256,998.24	359,486.00	-102,487.76	366,756.00	-109,757.76
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	47.00	100.00	53.00	467.80	575.00	107.20	2,160.00	1,692.20
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	15,200.00	15,200.00	0.00	22,800.00	7,600.00
OFFICE/MISCELLANEOUS	164.06	200.00	35.94	2,592.71	2,720.00	127.29	7,020.00	4,427.29
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	140.09	150.00	9.91	1,695.66	1,745.00	49.34	3,120.00	1,424.34
WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	2,251.15	2,350.00	98.85	39,565.26	40,380.00	814.74	55,380.00	15,814.74
LEGAL EXPENSES								
LEGAL - COLLECTIONS	2,259.98	0.00	-2,259.98	16,945.87	12,000.00	-4,945.87	12,000.00	-4,945.87
LEGAL - CORPORATE	55.00	200.00	145.00	55.00	900.00	845.00	900.00	845.00
TOTAL LEGAL EXPENSES	2,314.98	200.00	-2,114.98	17,000.87	12,900.00	-4,100.87	12,900.00	-4,100.87
UTILITY EXPENSES								
ELECTRICITY	1,932.88	1,935.00	2.12	16,230.55	16,255.00	24.45	21,000.00	4,769.45
WATER & SEWER	152.89	500.00	347.11	904.44	1,820.00	915.56	4,200.00	3,295.56
TOTAL UTILITY EXPENSES	2,085.77	2,435.00	349.23	17,134.99	18,075.00	940.01	25,200.00	8,065.01
CONTRACTS								

Income Statement - Variance
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending August 31, 2023
Unexpended Budget Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
MOSQUITO ABATEMENT	335.49	400.00	64.51	1,374.44	1,545.00	170.56	3,900.00	2,525.56
TRASH SERVICE	5,984.96	6,000.00	15.04	47,879.68	48,000.00	120.32	72,000.00	24,120.32
CAMERAS-FLOCK	0.00	275.00	275.00	15,321.60	15,600.00	278.40	15,600.00	278.40
TOTAL CONTRACTS	6,320.45	6,675.00	354.55	64,575.72	65,145.00	569.28	91,500.00	26,924.28
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	20,939.88	20,955.00	15.12	33,060.00	12,120.12
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	100.00	100.00	0.00	100.00	100.00	600.00	600.00
SIGNS	0.00	100.00	100.00	0.00	300.00	300.00	600.00	600.00
SPRINKLER REPAIRS	0.00	100.00	100.00	0.00	500.00	500.00	1,500.00	1,500.00
VANDALISM	0.00	100.00	100.00	0.00	300.00	300.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	2,598.00	3,000.00	402.00	36,986.24	35,655.00	-1,331.24	49,860.00	12,873.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	149.41	200.00	50.59	1,562.19	1,630.00	67.81	2,220.00	657.81
GAZEBO	0.00	100.00	100.00	512.26	615.00	102.74	900.00	387.74
LAKE MAINT CONTRACT	324.75	325.00	0.25	2,598.00	2,600.00	2.00	3,900.00	1,302.00
LAKE RPR/REMEDICATION	655.00	800.00	145.00	655.00	1,200.00	545.00	3,000.00	2,345.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	13,959.92	14,255.00	295.08	22,080.00	8,120.08
LANDSCAPE EXTRAS-PARK	0.00	100.00	100.00	0.00	1,100.00	1,100.00	3,000.00	3,000.00
OTHER EXPENSES-PARK	50.68	115.00	64.32	1,320.66	1,500.00	179.34	1,500.00	179.34
IRRIGATION RPRS-PARK	0.00	100.00	100.00	0.00	300.00	300.00	1,800.00	1,800.00
WATER & SEWER-PARK	1,929.38	2,000.00	70.62	2,292.02	2,530.00	237.98	10,200.00	7,907.98
WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	4,841.22	5,490.00	648.78	22,986.05	25,820.00	2,833.95	48,720.00	25,733.95
POOL EXPENSES								
ELECTRICITY-POOL	501.42	600.00	98.58	3,384.91	3,510.00	125.09	6,240.00	2,855.09
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	10,478.64	10,480.00	1.36	15,720.00	5,241.36
POOL CARDS	0.00	80.00	80.00	165.78	600.00	434.22	600.00	434.22
POOL GATE REPAIRS	0.00	100.00	100.00	0.00	300.00	300.00	660.00	660.00
POOL HOUSE	650.00	650.00	0.00	4,715.00	4,755.00	40.00	5,700.00	985.00
POOL RPRS/SUPPLIES	133.15	200.00	66.85	2,783.10	2,945.00	161.90	6,000.00	3,216.90
POOL 911 PHONE/GATE	165.91	0.00	-165.91	1,945.98	1,620.00	-325.98	1,620.00	-325.98
CAMERAS/INTERNET	153.53	155.00	1.47	845.93	905.00	59.07	1,500.00	654.07
WATER & SEWER-POOL	520.75	600.00	79.25	1,570.48	1,830.00	259.52	7,200.00	5,629.52
TOTAL POOL EXPENSES	3,434.59	3,695.00	260.41	25,889.82	26,945.00	1,055.18	45,444.00	19,554.18

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 August 31, 2023

Unexpended Budget Page 3

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget		
EXPENSES										
COMMUNITY SERVICES										
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	50.00	50.00	0.00	250.00	250.00	300.00	300.00		
TOTAL COMMUNITY SERVICES	0.00	50.00	50.00	2,652.27	2,410.00	-242.27	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	23,846.16	23,895.00	48.84	257,358.22	257,897.00	538.78	366,756.00	109,397.78		
YTD EXCESS/(DEFICIT)	-21,508.51	-23,015.00	1,506.49	-359.98	101,589.00	-101,948.98	0.00	-359.98		

*** End of Report ***