

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

ASSETS

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	21,227.72	
10107	FIRST CITIZENS ICS	121,997.59	143,225.31
RESERVES			
10205	FIRST CITIZENS M/M	241,192.37	241,192.37
ACCOUNTS RECEIVABLE			
10268	A/R 2018 OWNER ASSMTS	675.00	
10269	A/R 2019 OWNER ASSMTS	675.00	
10270	A/R 2020 OWNER ASSMTS	700.00	
10271	A/R 2021 OWNER ASSMTS	700.00	
10272	A/R 2022 OWNER ASSMTS	1,528.00	
10273	A/R 2023 OWNER ASSMTS	7,561.37	
10340	A/R COLLECTION FEES	1,765.00	
10365	A/R LATE CHARGES	9,696.97	
10370	A/R LEGAL FEES	23,396.76	
10385	A/R OTHER	850.00	47,548.10

TOTAL ASSETS

431,965.78

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

435,085.78

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,393.00	
23300	PREPAID LEGAL FEES	656.30	4,049.30

TOTAL CURRENT LIABILITIES

4,049.30

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		2,025.00
28300	INTEREST INCOME		680.77
28400	CAPITAL EXPENSES		-18,530.04

TOTAL RESERVES

241,192.37

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending September 30, 2023
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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	43,498.80

TOTAL HOMEOWNERS CAPITAL	213,678.86
YTD EXCESS/ (DEFICIT)	-23,834.75

TOTAL MEMBER'S EQUITY	189,844.11
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TOTAL LIABILITIES AND MEMBER'S EQUITY	435,085.78
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending September 30, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
		-----	-----	-----	-----	-----	-----
INCOME							
41001	ASSESSMENTS	101.09	0.00	101.09	222,287.75	351,400.00	-129,112.25
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	2,047.00	0.00	2,047.00	8,051.29	2,640.00	5,411.29
41006	ASSESSMENTS - 2024	300.00	0.00	300.00	3,392.76	0.00	3,392.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
43000	COLLECTION FEES	0.00	250.00	-250.00	5,473.67	2,250.00	3,223.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	46.40	20.00	26.40	484.25	180.00	304.25
43160	KEYS	0.00	0.00	0.00	10.00	0.00	10.00
43300	LEGAL FEES	592.75	500.00	92.75	13,837.59	4,500.00	9,337.59
43400	LATE FEES	500.00	100.00	400.00	3,298.51	900.00	2,398.51
43500	MISCELLANEOUS INCOME	295.00	0.00	295.00	852.54	0.00	852.54
43550	POOL CARDS	0.00	10.00	-10.00	100.00	90.00	10.00
43950	CAPITAL FEE-NEW OWNER	750.00	750.00	0.00	2,025.00	3,000.00	-975.00
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TOTAL INCOME		4,632.24	1,630.00	3,002.24	261,630.48	361,116.00	-99,485.52
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	75.40	100.00	24.60	543.20	675.00	131.80
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	17,100.00	17,100.00	0.00
62200	OFFICE/MISCELLANEOUS	264.60	300.00	35.40	2,857.31	3,020.00	162.69
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	418.45	425.00	6.55	2,114.11	2,170.00	55.89
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
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TOTAL ADMINISTRATIVE EXP		2,658.45	2,725.00	66.55	42,223.71	43,105.00	881.29
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	1,691.25	0.00	-1,691.25	18,637.12	12,000.00	-6,637.12
62520	LEGAL - CORPORATE	0.00	0.00	0.00	55.00	900.00	845.00
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TOTAL LEGAL EXPENSES		1,691.25	0.00	-1,691.25	18,692.12	12,900.00	-5,792.12
UTILITY EXPENSES							
63200	ELECTRICITY	2,067.83	2,070.00	2.17	18,298.38	18,325.00	26.62
63300	WATER & SEWER	459.60	500.00	40.40	1,364.04	2,320.00	955.96
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TOTAL UTILITY EXPENSES		2,527.43	2,570.00	42.57	19,662.42	20,645.00	982.58
CONTRACTS							
64125	MOSQUITO ABATEMENT	271.64	500.00	228.36	1,646.08	2,045.00	398.92

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending September 30, 2023

Budget Variance Page 2

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES							
64130	TRASH SERVICE	5,984.96	6,000.00	15.04	53,864.64	54,000.00	135.36
64165	CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,600.00	278.40
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TOTAL CONTRACTS		6,256.60	6,500.00	243.40	70,832.32	71,645.00	812.68
COMMON AREA REPAIRS							
64225	LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	23,537.88	23,555.00	17.12
64230	LANDSCAPE EXTRAS-HOA	750.00	0.00	-750.00	14,376.36	12,000.00	-2,376.36
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	200.00	200.00
64300	SIGNS	0.00	100.00	100.00	0.00	400.00	400.00
64340	SPRINKLER REPAIRS	0.00	250.00	250.00	0.00	750.00	750.00
64370	VANDALISM	0.00	100.00	100.00	0.00	400.00	400.00
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TOTAL COMMON AREA REPAIRS		3,348.00	3,150.00	-198.00	40,334.24	38,805.00	-1,529.24
LAKE/PARK EXPENSES							
65110	ELECTRICITY-PARK	132.78	135.00	2.22	1,694.97	1,765.00	70.03
65115	GAZEBO	320.86	285.00	-35.86	833.12	900.00	66.88
65120	LAKE MAINT CONTRACT	324.75	325.00	0.25	2,922.75	2,925.00	2.25
65125	LAKE RPR/REMEDICATION	0.00	100.00	100.00	655.00	1,300.00	645.00
65130	LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	15,691.92	16,005.00	313.08
65135	LANDSCAPE EXTRAS-PARK	1,000.00	1,500.00	500.00	1,000.00	2,600.00	1,600.00
65140	OTHER EXPENSES-PARK	0.00	65.00	65.00	1,320.66	1,500.00	179.34
65150	IRRIGATION RPRS-PARK	0.00	500.00	500.00	0.00	700.00	700.00
65180	WATER & SEWER-PARK	1,180.07	1,500.00	319.93	3,472.09	4,030.00	557.91
65190	WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00
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TOTAL LAKE/PARK EXPENSES		4,690.46	6,160.00	1,469.54	27,676.51	31,815.00	4,138.49
POOL EXPENSES							
65210	ELECTRICITY-POOL	470.53	600.00	129.47	3,855.44	4,110.00	254.56
65220	POOL CONTRACT	1,309.83	1,310.00	0.17	11,788.47	11,790.00	1.53
65225	POOL CARDS	0.00	0.00	0.00	165.78	600.00	434.22
65230	POOL GATE REPAIRS	0.00	100.00	100.00	0.00	400.00	400.00
65235	POOL HOUSE	600.00	600.00	0.00	5,315.00	5,355.00	40.00
65240	POOL RPRS/SUPPLIES	2,517.80	2,520.00	2.20	5,300.90	5,465.00	164.10
65250	POOL 911 PHONE/GATE	311.71	0.00	-311.71	2,257.69	1,620.00	-637.69
65260	CAMERAS/INTERNET	124.50	125.00	0.50	970.43	1,030.00	59.57
65280	WATER & SEWER-POOL	850.45	1,000.00	149.55	2,420.93	2,830.00	409.07
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TOTAL POOL EXPENSES		6,184.82	6,255.00	70.18	32,074.64	33,200.00	1,125.36
COMMUNITY SERVICES							
67800	COMMUNITY EVENTS	0.00	0.00	0.00	2,652.27	2,160.00	-492.27

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 September 30, 2023

Budget Variance Page 3

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES						
67810 DEED-FORCE COMPLIANCE	0.00	50.00	50.00	0.00	300.00	300.00
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TOTAL COMMUNITY SERVICES	0.00	50.00	50.00	2,652.27	2,460.00	-192.27
RESERVES						
70000 CAPITAL RESERVE	0.00	0.00	0.00	29,292.00	29,292.00	0.00
70010 CAPITAL FEE-NEW OWNER	750.00	750.00	0.00	2,025.00	2,025.00	0.00
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TOTAL RESERVES	750.00	750.00	0.00	31,317.00	31,317.00	0.00
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TOTAL EXPENSES	28,107.01	28,160.00	52.99	285,465.23	285,892.00	426.77
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YTD EXCESS/(DEFICIT)	-23,474.77	-26,530.00	3,055.23	-23,834.75	75,224.00	-99,058.75
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending September 30, 2023

Unexpended Budget Page 1

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
INCOME								
ASSESSMENTS	101.09	0.00	101.09	222,287.75	351,400.00	-129,112.25	351,400.00	-129,112.25
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	2,047.00	0.00	2,047.00	8,051.29	2,640.00	5,411.29	2,640.00	5,411.29
ASSESSMENTS - 2024	300.00	0.00	300.00	3,392.76	0.00	3,392.76	0.00	3,392.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
COLLECTION FEES	0.00	250.00	-250.00	5,473.67	2,250.00	3,223.67	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	46.40	20.00	26.40	484.25	180.00	304.25	240.00	244.25
KEYS	0.00	0.00	0.00	10.00	0.00	10.00	0.00	10.00
LEGAL FEES	592.75	500.00	92.75	13,837.59	4,500.00	9,337.59	6,000.00	7,837.59
LATE FEES	500.00	100.00	400.00	3,298.51	900.00	2,398.51	1,200.00	2,098.51
MISCELLANEOUS INCOME	295.00	0.00	295.00	852.54	0.00	852.54	0.00	852.54
POOL CARDS	0.00	10.00	-10.00	100.00	90.00	10.00	120.00	-20.00
CAPITAL FEE-NEW OWNER	750.00	750.00	0.00	2,025.00	3,000.00	-975.00	6,000.00	-3,975.00
TOTAL INCOME	4,632.24	1,630.00	3,002.24	261,630.48	361,116.00	-99,485.52	366,756.00	-105,125.52
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	75.40	100.00	24.60	543.20	675.00	131.80	2,160.00	1,616.80
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	17,100.00	17,100.00	0.00	22,800.00	5,700.00
OFFICE/MISCELLANEOUS	264.60	300.00	35.40	2,857.31	3,020.00	162.69	7,020.00	4,162.69
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	418.45	425.00	6.55	2,114.11	2,170.00	55.89	3,120.00	1,005.89
WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63	180.00	16.63
TOTAL ADMINISTRATIVE EXP	2,658.45	2,725.00	66.55	42,223.71	43,105.00	881.29	55,380.00	13,156.29
LEGAL EXPENSES								
LEGAL - COLLECTIONS	1,691.25	0.00	-1,691.25	18,637.12	12,000.00	-6,637.12	12,000.00	-6,637.12
LEGAL - CORPORATE	0.00	0.00	0.00	55.00	900.00	845.00	900.00	845.00
TOTAL LEGAL EXPENSES	1,691.25	0.00	-1,691.25	18,692.12	12,900.00	-5,792.12	12,900.00	-5,792.12
UTILITY EXPENSES								
ELECTRICITY	2,067.83	2,070.00	2.17	18,298.38	18,325.00	26.62	21,000.00	2,701.62
WATER & SEWER	459.60	500.00	40.40	1,364.04	2,320.00	955.96	4,200.00	2,835.96
TOTAL UTILITY EXPENSES	2,527.43	2,570.00	42.57	19,662.42	20,645.00	982.58	25,200.00	5,537.58
CONTRACTS								

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending September 30, 2023

Unexpended Budget Page 2

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
MOSQUITO ABATEMENT	271.64	500.00	228.36	1,646.08	2,045.00	398.92	3,900.00	2,253.92
TRASH SERVICE	5,984.96	6,000.00	15.04	53,864.64	54,000.00	135.36	72,000.00	18,135.36
CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,600.00	278.40	15,600.00	278.40
TOTAL CONTRACTS	6,256.60	6,500.00	243.40	70,832.32	71,645.00	812.68	91,500.00	20,667.68
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	23,537.88	23,555.00	17.12	33,060.00	9,522.12
LANDSCAPE EXTRAS-HOA	750.00	0.00	-750.00	14,376.36	12,000.00	-2,376.36	12,000.00	-2,376.36
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	200.00	200.00	600.00	600.00
SIGNS	0.00	100.00	100.00	0.00	400.00	400.00	600.00	600.00
SPRINKLER REPAIRS	0.00	250.00	250.00	0.00	750.00	750.00	1,500.00	1,500.00
VANDALISM	0.00	100.00	100.00	0.00	400.00	400.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	3,348.00	3,150.00	-198.00	40,334.24	38,805.00	-1,529.24	49,860.00	9,525.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	132.78	135.00	2.22	1,694.97	1,765.00	70.03	2,220.00	525.03
GAZEBO	320.86	285.00	-35.86	833.12	900.00	66.88	900.00	66.88
LAKE MAINT CONTRACT	324.75	325.00	0.25	2,922.75	2,925.00	2.25	3,900.00	977.25
LAKE RPR/REMEDICATION	0.00	100.00	100.00	655.00	1,300.00	645.00	3,000.00	2,345.00
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	15,691.92	16,005.00	313.08	22,080.00	6,388.08
LANDSCAPE EXTRAS-PARK	1,000.00	1,500.00	500.00	1,000.00	2,600.00	1,600.00	3,000.00	2,000.00
OTHER EXPENSES-PARK	0.00	65.00	65.00	1,320.66	1,500.00	179.34	1,500.00	179.34
IRRIGATION RPRS-PARK	0.00	500.00	500.00	0.00	700.00	700.00	1,800.00	1,800.00
WATER & SEWER-PARK	1,180.07	1,500.00	319.93	3,472.09	4,030.00	557.91	10,200.00	6,727.91
WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	4,690.46	6,160.00	1,469.54	27,676.51	31,815.00	4,138.49	48,720.00	21,043.49
POOL EXPENSES								
ELECTRICITY-POOL	470.53	600.00	129.47	3,855.44	4,110.00	254.56	6,240.00	2,384.56
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	11,788.47	11,790.00	1.53	15,720.00	3,931.53
POOL CARDS	0.00	0.00	0.00	165.78	600.00	434.22	600.00	434.22
POOL GATE REPAIRS	0.00	100.00	100.00	0.00	400.00	400.00	660.00	660.00
POOL HOUSE	600.00	600.00	0.00	5,315.00	5,355.00	40.00	5,700.00	385.00
POOL RPRS/SUPPLIES	2,517.80	2,520.00	2.20	5,300.90	5,465.00	164.10	6,000.00	699.10
POOL 911 PHONE/GATE	311.71	0.00	-311.71	2,257.69	1,620.00	-637.69	1,620.00	-637.69
CAMERAS/INTERNET	124.50	125.00	0.50	970.43	1,030.00	59.57	1,500.00	529.57
WATER & SEWER-POOL	850.45	1,000.00	149.55	2,420.93	2,830.00	409.07	7,200.00	4,779.07
TOTAL POOL EXPENSES	6,184.82	6,255.00	70.18	32,074.64	33,200.00	1,125.36	45,444.00	13,369.36

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending September 30, 2023

Unexpended Budget Page 3

	*****	Current Period		*****	*****	Year To Date		*****	Annual	Unexpended
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Budget	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	300.00	300.00	300.00	300.00		
TOTAL COMMUNITY SERVICES	0.00	50.00	50.00	2,652.27	2,460.00	-192.27	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	750.00	750.00	0.00	2,025.00	2,025.00	0.00	6,000.00	3,975.00		
TOTAL RESERVES	750.00	750.00	0.00	31,317.00	31,317.00	0.00	35,292.00	3,975.00		
TOTAL EXPENSES	28,107.01	28,160.00	52.99	285,465.23	285,892.00	426.77	366,756.00	81,290.77		
YTD EXCESS/ (DEFICIT)	-23,474.77	-26,530.00	3,055.23	-23,834.75	75,224.00	-99,058.75	0.00	-23,834.75		

*** End of Report ***