

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

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	52,681.30	
10107	FIRST CITIZENS ICS	72,037.14	124,718.44

RESERVES

10205	FIRST CITIZENS M/M	232,034.95	232,034.95
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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	1,428.00	
10273	A/R 2023 OWNER ASSMTS	6,801.35	
10340	A/R COLLECTION FEES	1,465.00	
10365	A/R LATE CHARGES	8,557.26	
10370	A/R LEGAL FEES	22,792.01	
10385	A/R OTHER	720.00	44,513.62

TOTAL ASSETS

401,267.01

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

404,387.01

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,683.00	
23300	PREPAID LEGAL FEES	611.30	4,294.30

TOTAL CURRENT LIABILITIES

4,294.30

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		2,275.00
28300	INTEREST INCOME		752.21
28400	CAPITAL EXPENSES		-28,008.90

TOTAL RESERVES

232,034.95

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
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MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06
30466	ACCRUAL BASIS EQUITY	40,219.32

TOTAL HOMEOWNERS CAPITAL		210,399.38
YTD EXCESS/ (DEFICIT)		-42,341.62

TOTAL MEMBER'S EQUITY	168,057.76
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TOTAL LIABILITIES AND MEMBER'S EQUITY	404,387.01
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending October 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
		-----	-----	-----	-----	-----	-----
INCOME							
41001	ASSESSMENTS	760.02	0.00	760.02	223,047.77	351,400.00	-128,352.23
41002	ALLOW-UNCOLLECTED	0.00	0.00	0.00	0.00	-5,044.00	5,044.00
41004	ASSESSMENTS-PRIOR YRS	100.00	0.00	100.00	8,151.29	2,640.00	5,511.29
41006	ASSESSMENTS - 2024	290.00	0.00	290.00	3,682.76	0.00	3,682.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
42000	GAZEBO RENTALS	200.00	0.00	200.00	200.00	0.00	200.00
43000	COLLECTION FEES	280.00	250.00	30.00	5,753.67	2,500.00	3,253.67
43050	DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00
43100	INTEREST - CHECKING	40.44	20.00	20.44	524.69	200.00	324.69
43160	KEYS	-10.00	0.00	-10.00	0.00	0.00	0.00
43300	LEGAL FEES	1,424.75	500.00	924.75	15,262.34	5,000.00	10,262.34
43400	LATE FEES	1,244.46	100.00	1,144.46	4,542.97	1,000.00	3,542.97
43500	MISCELLANEOUS INCOME	160.00	0.00	160.00	1,012.54	0.00	1,012.54
43550	POOL CARDS	10.00	10.00	0.00	110.00	100.00	10.00
43950	CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	2,275.00	3,250.00	-975.00
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TOTAL INCOME		4,749.67	1,130.00	3,619.67	266,380.15	362,246.00	-95,865.85
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	279.20	300.00	20.80	822.40	975.00	152.60
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	19,000.00	19,000.00	0.00
62200	OFFICE/MISCELLANEOUS	281.71	300.00	18.29	3,139.02	3,320.00	180.98
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	395.94	400.00	4.06	2,510.05	2,570.00	59.95
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
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TOTAL ADMINISTRATIVE EXP		2,856.85	2,900.00	43.15	45,080.56	46,005.00	924.44
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	865.00	0.00	-865.00	19,502.12	12,000.00	-7,502.12
62520	LEGAL - CORPORATE	0.00	0.00	0.00	55.00	900.00	845.00
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TOTAL LEGAL EXPENSES		865.00	0.00	-865.00	19,557.12	12,900.00	-6,657.12
UTILITY EXPENSES							
63200	ELECTRICITY	2,077.39	2,080.00	2.61	20,375.77	20,405.00	29.23
63300	WATER & SEWER	414.75	600.00	185.25	1,778.79	2,920.00	1,141.21
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TOTAL UTILITY EXPENSES		2,492.14	2,680.00	187.86	22,154.56	23,325.00	1,170.44
CONTRACTS							

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending October 31, 2023

Budget Variance Page 2

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES							
64125	MOSQUITO ABATEMENT	271.64	700.00	428.36	1,917.72	2,745.00	827.28
64130	TRASH SERVICE	6,448.38	6,000.00	-448.38	60,313.02	60,000.00	-313.02
64165	CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,600.00	278.40
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TOTAL CONTRACTS		6,720.02	6,700.00	-20.02	77,552.34	78,345.00	792.66
COMMON AREA REPAIRS							
64225	LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	26,135.88	26,155.00	19.12
64230	LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	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	300.00	300.00
64300	SIGNS	0.00	100.00	100.00	0.00	500.00	500.00
64340	SPRINKLER REPAIRS	0.00	100.00	100.00	0.00	850.00	850.00
64370	VANDALISM	0.00	100.00	100.00	0.00	500.00	500.00
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TOTAL COMMON AREA REPAIRS		2,598.00	3,000.00	402.00	42,932.24	41,805.00	-1,127.24
LAKE/PARK EXPENSES							
65110	ELECTRICITY-PARK	129.27	150.00	20.73	1,824.24	1,915.00	90.76
65115	GAZEBO	0.00	0.00	0.00	833.12	900.00	66.88
65120	LAKE MAINT CONTRACT	324.75	325.00	0.25	3,247.50	3,250.00	2.50
65125	LAKE RPR/REMEDICATION	978.40	1,000.00	21.60	1,633.40	2,300.00	666.60
65130	LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	17,423.92	17,755.00	331.08
65135	LANDSCAPE EXTRAS-PARK	0.00	100.00	100.00	1,000.00	2,700.00	1,700.00
65140	OTHER EXPENSES-PARK	0.00	0.00	0.00	1,320.66	1,500.00	179.34
65150	IRRIGATION RPRS-PARK	106.50	200.00	93.50	106.50	900.00	793.50
65180	WATER & SEWER-PARK	653.16	800.00	146.84	4,125.25	4,830.00	704.75
65190	WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00
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TOTAL LAKE/PARK EXPENSES		3,924.08	4,325.00	400.92	31,600.59	36,140.00	4,539.41
POOL EXPENSES							
65210	ELECTRICITY-POOL	499.59	600.00	100.41	4,355.03	4,710.00	354.97
65220	POOL CONTRACT	1,309.83	1,310.00	0.17	13,098.30	13,100.00	1.70
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	500.00	500.00
65235	POOL HOUSE	580.00	345.00	-235.00	5,895.00	5,700.00	-195.00
65240	POOL RPRS/SUPPLIES	563.56	535.00	-28.56	5,864.46	6,000.00	135.54
65250	POOL 911 PHONE/GATE	165.57	0.00	-165.57	2,423.26	1,620.00	-803.26
65260	CAMERAS/INTERNET	85.80	100.00	14.20	1,056.23	1,130.00	73.77
65280	WATER & SEWER-POOL	346.10	500.00	153.90	2,767.03	3,330.00	562.97
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TOTAL POOL EXPENSES		3,550.45	3,490.00	-60.45	35,625.09	36,690.00	1,064.91
COMMUNITY SERVICES							

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending October 31, 2023

Budget Variance Page 3

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
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EXPENSES						
67800 COMMUNITY EVENTS	0.00	0.00	0.00	2,652.27	2,160.00	-492.27
67810 DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	300.00	300.00
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TOTAL COMMUNITY SERVICES	0.00	0.00	0.00	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	250.00	250.00	0.00	2,275.00	2,275.00	0.00
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TOTAL RESERVES	250.00	250.00	0.00	31,567.00	31,567.00	0.00
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TOTAL EXPENSES	23,256.54	23,345.00	88.46	308,721.77	309,237.00	515.23
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YTD EXCESS/(DEFICIT)	-18,506.87	-22,215.00	3,708.13	-42,341.62	53,009.00	-95,350.62
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*** End of Report ***

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

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

INCOME								
ASSESSMENTS	760.02	0.00	760.02	223,047.77	351,400.00	-128,352.23	351,400.00	-128,352.23
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	100.00	0.00	100.00	8,151.29	2,640.00	5,511.29	2,640.00	5,511.29
ASSESSMENTS - 2024	290.00	0.00	290.00	3,682.76	0.00	3,682.76	0.00	3,682.76
VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88	1,200.00	-432.88
GAZEBO RENTALS	200.00	0.00	200.00	200.00	0.00	200.00	0.00	200.00
COLLECTION FEES	280.00	250.00	30.00	5,753.67	2,500.00	3,253.67	3,000.00	2,753.67
DONATIONS	0.00	0.00	0.00	1,050.00	0.00	1,050.00	0.00	1,050.00
INTEREST - CHECKING	40.44	20.00	20.44	524.69	200.00	324.69	240.00	284.69
KEYS	-10.00	0.00	-10.00	0.00	0.00	0.00	0.00	0.00
LEGAL FEES	1,424.75	500.00	924.75	15,262.34	5,000.00	10,262.34	6,000.00	9,262.34
LATE FEES	1,244.46	100.00	1,144.46	4,542.97	1,000.00	3,542.97	1,200.00	3,342.97
MISCELLANEOUS INCOME	160.00	0.00	160.00	1,012.54	0.00	1,012.54	0.00	1,012.54
POOL CARDS	10.00	10.00	0.00	110.00	100.00	10.00	120.00	-10.00
CAPITAL FEE-NEW OWNER	250.00	250.00	0.00	2,275.00	3,250.00	-975.00	6,000.00	-3,725.00

TOTAL INCOME	4,749.67	1,130.00	3,619.67	266,380.15	362,246.00	-95,865.85	366,756.00	-100,375.85
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	279.20	300.00	20.80	822.40	975.00	152.60	2,160.00	1,337.60
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	19,000.00	19,000.00	0.00	22,800.00	3,800.00
OFFICE/MISCELLANEOUS	281.71	300.00	18.29	3,139.02	3,320.00	180.98	7,020.00	3,880.98
PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28	60.00	11.28
POSTAGE	395.94	400.00	4.06	2,510.05	2,570.00	59.95	3,120.00	609.95
WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63	180.00	16.63

TOTAL ADMINISTRATIVE EXP	2,856.85	2,900.00	43.15	45,080.56	46,005.00	924.44	55,380.00	10,299.44
LEGAL EXPENSES								
LEGAL - COLLECTIONS	865.00	0.00	-865.00	19,502.12	12,000.00	-7,502.12	12,000.00	-7,502.12
LEGAL - CORPORATE	0.00	0.00	0.00	55.00	900.00	845.00	900.00	845.00

TOTAL LEGAL EXPENSES	865.00	0.00	-865.00	19,557.12	12,900.00	-6,657.12	12,900.00	-6,657.12
UTILITY EXPENSES								
ELECTRICITY	2,077.39	2,080.00	2.61	20,375.77	20,405.00	29.23	21,000.00	624.23
WATER & SEWER	414.75	600.00	185.25	1,778.79	2,920.00	1,141.21	4,200.00	2,421.21

TOTAL UTILITY EXPENSES	2,492.14	2,680.00	187.86	22,154.56	23,325.00	1,170.44	25,200.00	3,045.44

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

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended Budget
EXPENSES								
CONTRACTS								
MOSQUITO ABATEMENT	271.64	700.00	428.36	1,917.72	2,745.00	827.28	3,900.00	1,982.28
TRASH SERVICE	6,448.38	6,000.00	-448.38	60,313.02	60,000.00	-313.02	72,000.00	11,686.98
CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,600.00	278.40	15,600.00	278.40
TOTAL CONTRACTS	6,720.02	6,700.00	-20.02	77,552.34	78,345.00	792.66	91,500.00	13,947.66
COMMON AREA REPAIRS								
LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	26,135.88	26,155.00	19.12	33,060.00	6,924.12
LANDSCAPE EXTRAS-HOA	0.00	0.00	0.00	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	300.00	300.00	600.00	600.00
SIGNS	0.00	100.00	100.00	0.00	500.00	500.00	600.00	600.00
SPRINKLER REPAIRS	0.00	100.00	100.00	0.00	850.00	850.00	1,500.00	1,500.00
VANDALISM	0.00	100.00	100.00	0.00	500.00	500.00	600.00	600.00
TOTAL COMMON AREA REPAIRS	2,598.00	3,000.00	402.00	42,932.24	41,805.00	-1,127.24	49,860.00	6,927.76
LAKE/PARK EXPENSES								
ELECTRICITY-PARK	129.27	150.00	20.73	1,824.24	1,915.00	90.76	2,220.00	395.76
GAZEBO	0.00	0.00	0.00	833.12	900.00	66.88	900.00	66.88
LAKE MAINT CONTRACT	324.75	325.00	0.25	3,247.50	3,250.00	2.50	3,900.00	652.50
LAKE RPR/REMEDICATION	978.40	1,000.00	21.60	1,633.40	2,300.00	666.60	3,000.00	1,366.60
LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	17,423.92	17,755.00	331.08	22,080.00	4,656.08
LANDSCAPE EXTRAS-PARK	0.00	100.00	100.00	1,000.00	2,700.00	1,700.00	3,000.00	2,000.00
OTHER EXPENSES-PARK	0.00	0.00	0.00	1,320.66	1,500.00	179.34	1,500.00	179.34
IRRIGATION RPRS-PARK	106.50	200.00	93.50	106.50	900.00	793.50	1,800.00	1,693.50
WATER & SEWER-PARK	653.16	800.00	146.84	4,125.25	4,830.00	704.75	10,200.00	6,074.75
WELL PERMIT	0.00	0.00	0.00	86.00	90.00	4.00	120.00	34.00
TOTAL LAKE/PARK EXPENSES	3,924.08	4,325.00	400.92	31,600.59	36,140.00	4,539.41	48,720.00	17,119.41
POOL EXPENSES								
ELECTRICITY-POOL	499.59	600.00	100.41	4,355.03	4,710.00	354.97	6,240.00	1,884.97
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	13,098.30	13,100.00	1.70	15,720.00	2,621.70
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	500.00	500.00	660.00	660.00
POOL HOUSE	580.00	345.00	-235.00	5,895.00	5,700.00	-195.00	5,700.00	-195.00
POOL RPRS/SUPPLIES	563.56	535.00	-28.56	5,864.46	6,000.00	135.54	6,000.00	135.54
POOL 911 PHONE/GATE	165.57	0.00	-165.57	2,423.26	1,620.00	-803.26	1,620.00	-803.26
CAMERAS/INTERNET	85.80	100.00	14.20	1,056.23	1,130.00	73.77	1,500.00	443.77
WATER & SEWER-POOL	346.10	500.00	153.90	2,767.03	3,330.00	562.97	7,200.00	4,432.97
TOTAL POOL EXPENSES	3,550.45	3,490.00	-60.45	35,625.09	36,690.00	1,064.91	45,444.00	9,818.91

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

	***** Actual	Current Period Budget	***** Variance	***** Actual	Year To Date Budget	***** Variance	***** Annual Budget	Unexpended 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	0.00	0.00	0.00	300.00	300.00	300.00	300.00
TOTAL COMMUNITY SERVICES	0.00	0.00	0.00	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	250.00	250.00	0.00	2,275.00	2,275.00	0.00	6,000.00	3,725.00
TOTAL RESERVES	250.00	250.00	0.00	31,567.00	31,567.00	0.00	35,292.00	3,725.00
TOTAL EXPENSES	23,256.54	23,345.00	88.46	308,721.77	309,237.00	515.23	366,756.00	58,034.23
YTD EXCESS/(DEFICIT)	-18,506.87	-22,215.00	3,708.13	-42,341.62	53,009.00	-95,350.62	0.00	-42,341.62

*** End of Report ***