

B a l a n c e S h e e t
WILLOWLAKE HOMEOWNERS ASSOCIATION
For Month Ending November 30, 2023
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ASSETS

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	29,729.56	
10107	FIRST CITIZENS ICS	72,051.94	101,781.50

RESERVES

10205	FIRST CITIZENS M/M	227,568.92	227,568.92
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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	6,502.70	
10340	A/R COLLECTION FEES	1,465.00	
10365	A/R LATE CHARGES	8,214.43	
10370	A/R LEGAL FEES	24,765.76	
10385	A/R OTHER	840.00	45,965.89

TOTAL ASSETS

375,316.31

OTHER ASSETS

11310	PRE-PAID EXPENSE		3,120.00
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TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

378,436.31

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	3,898.00	3,898.00
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TOTAL CURRENT LIABILITIES

3,898.00

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		2,275.00
28300	INTEREST INCOME		819.20
28400	CAPITAL EXPENSES		-32,541.92

TOTAL RESERVES

227,568.92

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For Month Ending November 30, 2023
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MEMBER'S EQUITY

	HOMEOWNERS CAPITAL		
30405	PRIOR YEARS EQUITY	170,180.06	
30466	ACCRUAL BASIS EQUITY	42,067.89	

	TOTAL HOMEOWNERS CAPITAL	212,247.95	
	YTD EXCESS/ (DEFICIT)	-65,278.56	

	TOTAL MEMBER'S EQUITY		146,969.39

	TOTAL LIABILITIES AND MEMBER'S EQUITY		378,436.31
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*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending November 30, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
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INCOME							
41001	ASSESSMENTS	298.65	0.00	298.65	223,346.42	351,400.00	-128,053.58
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	8,151.29	2,640.00	5,511.29
41006	ASSESSMENTS - 2024	215.00	0.00	215.00	3,897.76	0.00	3,897.76
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	0.00	0.00	0.00
43000	COLLECTION FEES	0.00	250.00	-250.00	5,753.67	2,750.00	3,003.67
43050	DONATIONS	1,100.00	0.00	1,100.00	2,150.00	0.00	2,150.00
43100	INTEREST - CHECKING	16.38	20.00	-3.62	541.07	220.00	321.07
43300	LEGAL FEES	0.00	500.00	-500.00	15,262.34	5,500.00	9,762.34
43400	LATE FEES	500.00	100.00	400.00	5,042.97	1,100.00	3,942.97
43500	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,012.54	0.00	1,012.54
43550	POOL CARDS	0.00	10.00	-10.00	110.00	110.00	0.00
43950	CAPITAL FEE-NEW OWNER	0.00	0.00	0.00	2,275.00	3,250.00	-975.00
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TOTAL INCOME		1,930.03	880.00	1,050.03	268,310.18	363,126.00	-94,815.82
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	71.60	100.00	28.40	894.00	1,075.00	181.00
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	20,900.00	20,900.00	0.00
62200	OFFICE/MISCELLANEOUS	592.73	600.00	7.27	3,731.75	3,920.00	188.25
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	190.90	200.00	9.10	2,700.95	2,770.00	69.05
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
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TOTAL ADMINISTRATIVE EXP		2,755.23	2,800.00	44.77	47,835.79	48,805.00	969.21
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	2,213.75	0.00	-2,213.75	21,715.87	12,000.00	-9,715.87
62520	LEGAL - CORPORATE	100.00	0.00	-100.00	155.00	900.00	745.00
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TOTAL LEGAL EXPENSES		2,313.75	0.00	-2,313.75	21,870.87	12,900.00	-8,970.87
UTILITY EXPENSES							
63200	ELECTRICITY	2,069.12	595.00	-1,474.12	22,444.89	21,000.00	-1,444.89
63300	WATER & SEWER	386.45	500.00	113.55	2,165.24	3,420.00	1,254.76
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TOTAL UTILITY EXPENSES		2,455.57	1,095.00	-1,360.57	24,610.13	24,420.00	-190.13
CONTRACTS							
64125	MOSQUITO ABATEMENT	271.64	1,155.00	883.36	2,189.36	3,900.00	1,710.64

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending November 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	6,448.38	6,000.00	-448.38	66,761.40	66,000.00	-761.40
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	7,155.00	434.98	84,272.36	85,500.00	1,227.64
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,598.00	2,600.00	2.00	28,733.88	28,755.00	21.12
64230 LANDSCAPE EXTRAS-HOA	750.00	0.00	-750.00	15,126.36	12,000.00	-3,126.36
64240 OTHER RPR-COMMON AREA	448.57	0.00	-448.57	2,868.57	1,500.00	-1,368.57
64245 PLAYGROUND	0.00	300.00	300.00	0.00	600.00	600.00
64300 SIGNS	0.00	100.00	100.00	0.00	600.00	600.00
64340 SPRINKLER REPAIRS	0.00	650.00	650.00	0.00	1,500.00	1,500.00
64370 VANDALISM	0.00	100.00	100.00	0.00	600.00	600.00
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TOTAL COMMON AREA REPAIRS	3,796.57	3,750.00	-46.57	46,728.81	45,555.00	-1,173.81
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	48.02	305.00	256.98	1,872.26	2,220.00	347.74
65115 GAZEBO	0.00	0.00	0.00	833.12	900.00	66.88
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	3,572.25	3,575.00	2.75
65125 LAKE RPR/REMEDATION	0.00	500.00	500.00	1,633.40	2,800.00	1,166.60
65130 LANDSCAPE CNTRCT-PARK	1,732.00	1,750.00	18.00	19,155.92	19,505.00	349.08
65135 LANDSCAPE EXTRAS-PARK	0.00	300.00	300.00	1,000.00	3,000.00	2,000.00
65140 OTHER EXPENSES-PARK	0.00	0.00	0.00	1,320.66	1,500.00	179.34
65150 IRRIGATION RPRS-PARK	0.00	500.00	500.00	106.50	1,400.00	1,293.50
65180 WATER & SEWER-PARK	729.21	3,000.00	2,270.79	4,854.46	7,830.00	2,975.54
65190 WELL PERMIT	0.00	30.00	30.00	86.00	120.00	34.00
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TOTAL LAKE/PARK EXPENSES	2,833.98	6,710.00	3,876.02	34,434.57	42,850.00	8,415.43
POOL EXPENSES						
65210 ELECTRICITY-POOL	474.24	500.00	25.76	4,829.27	5,210.00	380.73
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	14,408.13	14,410.00	1.87
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	600.00	600.00
65235 POOL HOUSE	560.00	0.00	-560.00	6,455.00	5,700.00	-755.00
65240 POOL RPRS/SUPPLIES	122.32	0.00	-122.32	5,986.78	6,000.00	13.22
65250 POOL 911 PHONE/GATE	319.30	0.00	-319.30	2,742.56	1,620.00	-1,122.56
65260 CAMERAS/INTERNET	103.00	125.00	22.00	1,159.23	1,255.00	95.77
65280 WATER & SEWER-POOL	478.40	1,000.00	521.60	3,245.43	4,330.00	1,084.57
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TOTAL POOL EXPENSES	3,367.09	3,035.00	-332.09	38,992.18	39,725.00	732.82
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	624.76	0.00	-624.76	3,277.03	2,160.00	-1,117.03

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 November 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	0.00	0.00	0.00	300.00	300.00
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TOTAL COMMUNITY SERVICES	624.76	0.00	-624.76	3,277.03	2,460.00	-817.03
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	2,275.00	2,275.00	0.00
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TOTAL RESERVES	0.00	0.00	0.00	31,567.00	31,567.00	0.00
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TOTAL EXPENSES	24,866.97	24,545.00	-321.97	333,588.74	333,782.00	193.26
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YTD EXCESS/ (DEFICIT)	-22,936.94	-23,665.00	728.06	-65,278.56	29,344.00	-94,622.56
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*** End of Report ***