

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

ASSETS

ASSETS

CASH

10105	FIRST CITIZENS CHKNG	102,197.23	
10107	FIRST CITIZENS ICS	72,067.24	174,264.47
	RESERVES		
10205	FIRST CITIZENS M/M	232,560.08	232,560.08
	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	5,600.00	
10340	A/R COLLECTION FEES	1,395.00	
10365	A/R LATE CHARGES	7,756.10	
10370	A/R LEGAL FEES	25,224.81	
10385	A/R OTHER	950.00	45,103.91

TOTAL ASSETS

451,928.46

OTHER ASSETS

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

TOTAL OTHER ASSETS

3,120.00

TOTAL ASSETS

455,048.46

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	PREPAID HOA FEES	107,100.00	
23500	PREPAID VOLUNTARY CON	393.00	107,493.00

TOTAL CURRENT LIABILITIES

107,493.00

RESERVES

28100	BEGINNING YR BALANCE		227,724.64
28200	2023 RESERVES		29,292.00
28211	2023 CAPITAL FEES		2,525.00
28215	ADDTL RESERVE CNTRBTN		4,673.37
28300	INTEREST INCOME		886.99
28400	CAPITAL EXPENSES		-32,541.92

TOTAL RESERVES

232,560.08

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

MEMBER'S EQUITY

HOMEOWNERS CAPITAL

30405	PRIOR YEARS EQUITY	170,180.06	
30466	ACCRUAL BASIS EQUITY	-62,389.09	

	TOTAL HOMEOWNERS CAPITAL	107,790.97	
	YTD EXCESS/ (DEFICIT)	7,204.41	

	TOTAL MEMBER'S EQUITY		114,995.38

	TOTAL LIABILITIES AND MEMBER'S EQUITY		455,048.46
			=====

*** End of Report ***

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending December 31, 2023

Budget Variance Page 1

		*****	Current Period	*****	*****	Year to Date	*****
		Actual	Budget	Variance	Actual	Budget	Variance
		-----	-----	-----	-----	-----	-----
INCOME							
41001	ASSESSMENTS	902.70	0.00	902.70	224,249.12	351,400.00	-127,150.88
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	103,202.00	0.00	103,202.00	107,099.76	0.00	107,099.76
41020	VOLUNTARY CONTRIBUTN	0.00	0.00	0.00	767.12	1,200.00	-432.88
41025	VOL CONTRIBUTN-2024	393.00	0.00	393.00	393.00	0.00	393.00
43000	COLLECTION FEES	70.00	250.00	-180.00	5,823.67	3,000.00	2,823.67
43050	DONATIONS	0.00	0.00	0.00	2,150.00	0.00	2,150.00
43100	INTEREST - CHECKING	17.58	20.00	-2.42	558.65	240.00	318.65
43300	LEGAL FEES	282.45	500.00	-217.55	15,544.79	6,000.00	9,544.79
43400	LATE FEES	552.50	100.00	452.50	5,595.47	1,200.00	4,395.47
43500	MISCELLANEOUS INCOME	-20.00	0.00	-20.00	992.54	0.00	992.54
43550	POOL CARDS	0.00	10.00	-10.00	110.00	120.00	-10.00
43950	CAPITAL FEE-NEW OWNER	250.00	2,750.00	-2,500.00	2,525.00	6,000.00	-3,475.00
		-----	-----	-----	-----	-----	-----
TOTAL INCOME		105,650.23	3,630.00	102,020.23	373,960.41	366,756.00	7,204.41
EXPENSES							
ADMINISTRATIVE EXP							
62015	AUDIT/TAX RETURN	0.00	0.00	0.00	1,895.00	2,040.00	145.00
62020	BANK CHARGES	10.00	20.00	10.00	50.00	60.00	10.00
62120	COPIES	246.40	1,085.00	838.60	1,140.40	2,160.00	1,019.60
62130	INSURANCE	0.00	0.00	0.00	17,462.00	17,820.00	358.00
62155	MEETING EXPENSES	0.00	120.00	120.00	0.00	120.00	120.00
62160	MANAGEMENT CONTRACT	1,900.00	1,900.00	0.00	22,800.00	22,800.00	0.00
62200	OFFICE/MISCELLANEOUS	2,846.04	3,100.00	253.96	6,577.79	7,020.00	442.21
62240	PROPERTY TAXES	0.00	0.00	0.00	48.72	60.00	11.28
62285	POSTAGE	764.96	350.00	-414.96	3,465.91	3,120.00	-345.91
62400	WEB SITE	0.00	0.00	0.00	163.37	180.00	16.63
		-----	-----	-----	-----	-----	-----
TOTAL ADMINISTRATIVE EXP		5,767.40	6,575.00	807.60	53,603.19	55,380.00	1,776.81
LEGAL EXPENSES							
62510	LEGAL - COLLECTIONS	1,756.55	0.00	-1,756.55	23,472.42	12,000.00	-11,472.42
62520	LEGAL - CORPORATE	0.00	0.00	0.00	155.00	900.00	745.00
		-----	-----	-----	-----	-----	-----
TOTAL LEGAL EXPENSES		1,756.55	0.00	-1,756.55	23,627.42	12,900.00	-10,727.42
UTILITY EXPENSES							
63200	ELECTRICITY	2,071.97	0.00	-2,071.97	24,516.86	21,000.00	-3,516.86
63300	WATER & SEWER	323.45	780.00	456.55	2,488.69	4,200.00	1,711.31
		-----	-----	-----	-----	-----	-----
TOTAL UTILITY EXPENSES		2,395.42	780.00	-1,615.42	27,005.55	25,200.00	-1,805.55
CONTRACTS							

Income Statement - Variance

WILLOWLAKE HOMEOWNERS ASSOCIATION

For Month Ending December 31, 2023

Budget Variance Page 2

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
	-----	-----	-----	-----	-----	-----
EXPENSES						
64125 MOSQUITO ABATEMENT	0.00	0.00	0.00	2,189.36	3,900.00	1,710.64
64130 TRASH SERVICE	6,448.38	6,000.00	-448.38	73,209.78	72,000.00	-1,209.78
64165 CAMERAS-FLOCK	0.00	0.00	0.00	15,321.60	15,600.00	278.40
	-----	-----	-----	-----	-----	-----
TOTAL CONTRACTS	6,448.38	6,000.00	-448.38	90,720.74	91,500.00	779.26
COMMON AREA REPAIRS						
64225 LANDSCAPE CNTRCT-HOA	2,598.00	4,305.00	1,707.00	31,331.88	33,060.00	1,728.12
64230 LANDSCAPE EXTRAS-HOA	2,950.00	0.00	-2,950.00	18,076.36	12,000.00	-6,076.36
64240 OTHER RPR-COMMON AREA	0.00	0.00	0.00	2,868.57	1,500.00	-1,368.57
64245 PLAYGROUND	0.00	0.00	0.00	0.00	600.00	600.00
64300 SIGNS	0.00	0.00	0.00	0.00	600.00	600.00
64340 SPRINKLER REPAIRS	0.00	0.00	0.00	0.00	1,500.00	1,500.00
64370 VANDALISM	0.00	0.00	0.00	0.00	600.00	600.00
	-----	-----	-----	-----	-----	-----
TOTAL COMMON AREA REPAIRS	5,548.00	4,305.00	-1,243.00	52,276.81	49,860.00	-2,416.81
LAKE/PARK EXPENSES						
65110 ELECTRICITY-PARK	73.01	0.00	-73.01	1,945.27	2,220.00	274.73
65115 GAZEBO	222.06	0.00	-222.06	1,055.18	900.00	-155.18
65120 LAKE MAINT CONTRACT	324.75	325.00	0.25	3,897.00	3,900.00	3.00
65125 LAKE RPR/REMEDICATION	0.00	200.00	200.00	1,633.40	3,000.00	1,366.60
65130 LANDSCAPE CNTRCT-PARK	1,732.00	2,575.00	843.00	20,887.92	22,080.00	1,192.08
65135 LANDSCAPE EXTRAS-PARK	0.00	0.00	0.00	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	400.00	400.00	106.50	1,800.00	1,693.50
65180 WATER & SEWER-PARK	629.76	2,370.00	1,740.24	5,484.22	10,200.00	4,715.78
65190 WELL PERMIT	0.00	0.00	0.00	86.00	120.00	34.00
	-----	-----	-----	-----	-----	-----
TOTAL LAKE/PARK EXPENSES	2,981.58	5,870.00	2,888.42	37,416.15	48,720.00	11,303.85
POOL EXPENSES						
65210 ELECTRICITY-POOL	567.41	1,030.00	462.59	5,396.68	6,240.00	843.32
65215 LINCENSE/FEES/PERMITS	0.00	204.00	204.00	0.00	204.00	204.00
65220 POOL CONTRACT	1,309.83	1,310.00	0.17	15,717.96	15,720.00	2.04
65225 POOL CARDS	0.00	0.00	0.00	165.78	600.00	434.22
65230 POOL GATE REPAIRS	0.00	60.00	60.00	0.00	660.00	660.00
65235 POOL HOUSE	560.00	0.00	-560.00	7,015.00	5,700.00	-1,315.00
65240 POOL RPRS/SUPPLIES	556.52	0.00	-556.52	6,543.30	6,000.00	-543.30
65250 POOL 911 PHONE/GATE	170.52	0.00	-170.52	2,913.08	1,620.00	-1,293.08
65260 CAMERAS/INTERNET	103.00	245.00	142.00	1,262.23	1,500.00	237.77
65280 WATER & SEWER-POOL	36.00	2,870.00	2,834.00	3,281.43	7,200.00	3,918.57
	-----	-----	-----	-----	-----	-----
TOTAL POOL EXPENSES	3,303.28	5,719.00	2,415.72	42,295.46	45,444.00	3,148.54

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

	*****	Current Period	*****	*****	Year to Date	*****
	Actual	Budget	Variance	Actual	Budget	Variance
	-----	-----	-----	-----	-----	-----
EXPENSES						
COMMUNITY SERVICES						
67800 COMMUNITY EVENTS	43.28	0.00	-43.28	3,320.31	2,160.00	-1,160.31
67810 DEED-FORCE COMPLIANCE	0.00	0.00	0.00	0.00	300.00	300.00
	-----	-----	-----	-----	-----	-----
TOTAL COMMUNITY SERVICES	43.28	0.00	-43.28	3,320.31	2,460.00	-860.31
RESERVES						
70000 CAPITAL RESERVE	0.00	0.00	0.00	29,292.00	29,292.00	0.00
70001 YEAR END RESERVE XFER	4,673.37	0.00	-4,673.37	4,673.37	0.00	-4,673.37
70010 CAPITAL FEE-NEW OWNER	250.00	3,725.00	3,475.00	2,525.00	6,000.00	3,475.00
	-----	-----	-----	-----	-----	-----
TOTAL RESERVES	4,923.37	3,725.00	-1,198.37	36,490.37	35,292.00	-1,198.37
	-----	-----	-----	-----	-----	-----
TOTAL EXPENSES	33,167.26	32,974.00	-193.26	366,756.00	366,756.00	0.00
	-----	-----	-----	-----	-----	-----
YTD EXCESS/ (DEFICIT)	72,482.97	-29,344.00	101,826.97	7,204.41	0.00	7,204.41
	=====	=====	=====	=====	=====	=====

*** End of Report ***