

Willowlake Homeowners Association

Page: 1

Balance Sheet
As of 02/29/24

ASSETS

CURRENT ASSETS

10105	First Citizens Bank Checking	\$	242,375.17	
10107	First Citizens Bank ICS		72,096.85	
Total Operating Accounts				\$ 314,472.02

RESERVES

10205	First Citizens Bank M/M	\$	244,070.97	
Total Reserves				\$ 244,070.97

ACCOUNTS RECEIVABLE

10318	A/R 2018 Assessment	\$	675.00	
10319	A/R 2019 Assessment		675.00	
10320	A/R 2020 Assessment		700.00	
10321	A/R 2021 Assessment		700.00	
10322	A/R 2022 Assessment		1,428.00	
10323	A/R 2023 Assessment		4,900.00	
10324	A/R 2024 Assessment		48,664.70	
10420	A/R Collection Fees		5,595.00	
10480	A/R Late Charges		5,633.06	
10490	A/R Legal Fees		26,116.72	
10515	A/R Other		770.00	
Total Accounts Receivable				\$ 95,857.48

OTHER ASSETS

10610	Prepaid Expenses	\$	3,120.00	
Total Other Assets				\$ 3,120.00

TOTAL CURRENT ASSETS \$ 657,520.47

TOTAL ASSETS \$ 657,520.47

=====

LIABILITIES & EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	Prepaid-Assessments	\$	806.00
23110	Prepaid-Legal		173.17

Willowlake Homeowners Association

Page: 2

Balance Sheet
As of 02/29/24

Total Prepays		\$	979.17	
TOTAL CURRENT LIABILITIES				\$ 979.17
RESERVES:				
28100	Beginning YR Balance	\$	232,560.08	
28200	2024 Reserves		15,492.00	
28300	Interest Income		135.32	
28400	Capital Expenses		(4,116.43)	
Total Reserves			\$ 244,070.97	
TOTAL RESERVES				\$ 244,070.97
MEMBER'S EQUITY:				
HOMEOWNERS CAPITAL				
30405	Prior Years Equity	\$	177,384.47	
30466	Accrual Basis Equity		94,878.31	
Total Homeowners Capital		\$	272,262.78	
Current Year Net Income/(Loss)		\$	140,207.55	
Total Member's Equity				\$ 412,470.33
TOTAL LIABILITIES & EQUITY				\$ 657,520.47
				=====

Page: 1

Period: 02/01/24 to 02/29/24

Contracts

Willowlake Homeowners Association

Page: 2

Income/Expense Statement

Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
64125	Mosquito Abatement	143.94	145.00	1.06	143.94	145.00	1.06	3,900.00
64130	Trash Service	6,488.80	6,450.00	(38.80)	12,937.18	12,900.00	(37.18)	77,400.00
64165	Cameras-Flock	.00	.00	.00	.00	.00	.00	15,600.00
	Contracts	6,632.74	6,595.00	(37.74)	13,081.12	13,045.00	(36.12)	96,900.00
Common Area Expenses								
64220	Landscape Contract-HOA	2,641.30	2,655.00	13.70	5,286.93	5,310.00	23.07	33,060.00
64225	Landscape Extras-HOA	.00	.00	.00	450.00	450.00	.00	12,000.00
64230	Other Repairs-Common Area	.00	.00	.00	.00	.00	.00	1,500.00
64240	Playground	.00	.00	.00	.00	.00	.00	600.00
64250	Signs-Common Area	.00	.00	.00	.00	.00	.00	600.00
64255	Sprinkler Repairs-Common Area	.00	.00	.00	.00	.00	.00	1,500.00
64260	Vandalism	.00	.00	.00	.00	.00	.00	600.00
	Common Area Expenses	2,641.30	2,655.00	13.70	5,736.93	5,760.00	23.07	49,860.00
Lake/Park Expenses								
64300	Electricity-Park	116.96	120.00	3.04	203.42	210.00	6.58	2,400.00
64305	Gazebo	.00	.00	.00	.00	.00	.00	900.00
64310	Lake Maintenance Contract	324.75	335.00	10.25	649.50	670.00	20.50	4,020.00
64315	Lake Repair/Remediation	97.43	100.00	2.57	97.43	100.00	2.57	3,000.00
64320	Landscape Contract-Park	1,835.92	1,840.00	4.08	3,671.84	3,680.00	8.16	22,080.00
64325	Landscape Extras-Park	.00	.00	.00	.00	.00	.00	3,000.00
64330	Other Repairs-Park	.00	.00	.00	.00	.00	.00	1,500.00
64355	Sprinkler Repairs-Park	.00	.00	.00	.00	.00	.00	1,200.00
64380	Water & Sewer-Park	140.60	145.00	4.40	858.11	865.00	6.89	10,200.00
64390	Well Permit	60.00	60.00	.00	60.00	60.00	.00	120.00
	Lake/Park Expenses	2,575.66	2,600.00	24.34	5,540.30	5,585.00	44.70	48,420.00
Pool Expenses								
64500	Electricity-Pool	541.60	545.00	3.40	1,088.09	1,095.00	6.91	6,240.00
64505	License/Fees/Permits-Pool	.00	.00	.00	.00	.00	.00	204.00
64510	Pool Contract	1,309.83	1,310.00	.17	2,619.66	2,620.00	.34	15,720.00
64540	Pool Cards	.00	.00	.00	.00	.00	.00	600.00
64550	Pool Gate Repairs	.00	.00	.00	.00	.00	.00	660.00
64560	Pool House	560.00	560.00	.00	1,120.00	1,120.00	.00	6,540.00
64565	Pool Repairs/Supplies	54.80	55.00	.20	303.28	305.00	1.72	6,000.00
64570	Pool 911 Phone/Gate	329.58	330.00	.42	500.10	505.00	4.90	2,640.00
64575	Cameras/Internet	103.00	105.00	2.00	206.00	210.00	4.00	1,500.00
64580	Water & Sewer-Pool	36.00	40.00	4.00	72.00	80.00	8.00	7,200.00
	Pool Expenses	2,934.81	2,945.00	10.19	5,909.13	5,935.00	25.87	47,304.00

Page: 3

Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Maintenance								
	Maintenance	.00	.00	.00	.00	.00	.00	.00
Insurance								
66100	Insurance	.00	.00	.00	.00	.00	.00	18,600.00
	Insurance	.00	.00	.00	.00	.00	.00	18,600.00
Other Expenses								
67260	Taxes - Property	.00	.00	.00	44.25	60.00	15.75	60.00
68210	Community Events	.00	.00	.00	681.47	685.00	3.53	2,400.00
68215	Deed Enforcement	.00	.00	.00	.00	.00	.00	300.00
	Other Expenses	.00	.00	.00	725.72	745.00	19.28	2,760.00
Reserves								
70000	Reserves	.00	.00	.00	15,492.00	15,492.00	.00	15,492.00
70010	Capital Fee-New Owner	.00	.00	.00	.00	.00	.00	3,000.00
	Reserves	.00	.00	.00	15,492.00	15,492.00	.00	18,492.00
	TOTAL EXPENSES	19,693.93	19,750.00	56.07	59,361.61	59,472.00	110.39	368,316.00
	Current Year Net Income/(loss)	14,953.02	(17,990.00)	32,943.02	140,207.55	293,744.00	(153,536.45)	.00