

Willowlake Homeowners Association

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Balance Sheet
As of 11/30/24

ASSETS

CURRENT ASSETS

10105	First Citizens Bank Checking	\$	69,566.02	
10115	Morgan Stanley-MM Temp		77,456.02	
Total Operating Accounts				\$ 147,022.04

RESERVES

10205	First Citizens Bank M/M	\$	42,264.27	
10255	Morgan Stanley MM		206,350.88	
Total Reserves				\$ 248,615.15

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		4,200.00	
10324	A/R 2024 Assessment		8,538.33	
10420	A/R Collection Fees		2,165.00	
10450	A/R Fines		2,600.00	
10480	A/R Late Charges		7,304.46	
10490	A/R Legal Fees		29,495.90	
10515	A/R Other		660.00	
Total Accounts Receivable				\$ 59,141.69

OTHER ASSETS

Total Other Assets		\$	.00
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TOTAL CURRENT ASSETS	\$ 454,778.88
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TOTAL ASSETS	\$ 454,778.88
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LIABILITIES & EQUITY

CURRENT LIABILITIES

PREPAIDS-HOA

23100	Prepaid-Assessments	\$	43,066.00
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23135	Prepaid-Volunteer Contribution	125.00		
	Total Prepays		\$	43,191.00
	TOTAL CURRENT LIABILITIES		\$	43,191.00

28100	Beginning YR Balance	\$	232,560.08	
28200	2024 Reserves		15,492.00	
28203	2024 Capital Fees-New Owners		3,025.00	
28300	Interest Income		6,677.17	
28400	Capital Expenses		(9,139.10)	
	Total Reserves			\$ 248,615.15
	TOTAL RESERVES			\$ 248,615.15

30405	Prior Years Equity	\$ 174,264.47	
30466	Accrual Basis Equity	15,950.69	
	Total Homeowners Capital	\$ 190,215.16	
	Current Year Net Income/(Loss)	\$ (27,242.43)	
	Total Member's Equity		\$ 162,972.73
	TOTAL LIABILITIES & EQUITY		\$ 454,778.88

Willowlake Homeowners Association

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Income/Expense Statement
Period: 11/01/24 to 11/30/24

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
41001	Assessments	102.00	.00	102.00	237,152.67	351,400.00	(114,247.33)	351,400.00
41002	Allowance-Uncollectable	.00	.00	.00	.00	(5,044.00)	5,044.00	(5,044.00)
41004	Assessments - Prior Years	.00	.00	.00	1,400.00	2,640.00	(1,240.00)	2,640.00
41005	Assessments - 2025	40,555.00	.00	40,555.00	41,675.00	.00	41,675.00	.00
41055	Voluntary Contribution	.00	.00	.00	925.15	1,200.00	(274.85)	1,200.00
41056	Voluntary Contribution-2025	125.00	.00	125.00	125.00	.00	125.00	.00
41090	Certified Deed Letters	(15.00)	.00	(15.00)	225.00	.00	225.00	.00
42010	Collection Fees	.00	250.00	(250.00)	3,718.00	2,750.00	968.00	3,000.00
42040	Fines	100.00	.00	100.00	100.00	.00	100.00	.00
42055	Gazebo Rentals	.00	.00	.00	200.00	.00	200.00	.00
43100	Interest - Checking	1,115.62	50.00	1,065.62	2,600.98	550.00	2,050.98	600.00
43200	Late Fees	.00	200.00	(200.00)	782.51	2,200.00	(1,417.49)	2,400.00
43400	Legal Fees	97.00	750.00	(653.00)	3,459.50	8,250.00	(4,790.50)	9,000.00
43500	Misc Income	.00	.00	.00	186.84	.00	186.84	.00
43510	NSF Check Fees	.00	.00	.00	25.00	.00	25.00	.00
43550	Pool Cards	.00	10.00	(10.00)	110.00	110.00	.00	120.00
43950	Capital Fee-New Owner	525.00	500.00	25.00	3,025.00	3,000.00	25.00	3,000.00
	Subtotal Income	42,604.62	1,760.00	40,844.62	295,710.65	367,056.00	(71,345.35)	368,316.00
EXPENSES								
Administrative								
62015	Audit/Tax Return	.00	.00	.00	500.00	500.00	.00	2,040.00
62020	Bank Charges	30.00	30.00	.00	60.00	60.00	.00	60.00
62025	Certified Letter-Coll/Deed	303.68	305.00	1.32	1,627.29	1,695.00	67.71	1,980.00
62120	Copies	239.00	240.00	1.00	1,275.40	1,440.00	164.60	2,160.00
62160	Management Fee	2,090.00	2,090.00	.00	22,990.00	22,990.00	.00	25,080.00
62165	Meetings	200.00	.00	(200.00)	392.68	120.00	(272.68)	120.00
62200	Office-Miscellaneous	525.13	550.00	24.87	2,577.60	2,710.00	132.40	5,040.00
62285	Postage	297.42	300.00	2.58	2,789.55	2,885.00	95.45	3,120.00
62300	Website-Frontsteps	133.00	.00	(133.00)	1,241.18	180.00	(1,061.18)	180.00
	Administrative	3,818.23	3,515.00	(303.23)	33,453.70	32,580.00	(873.70)	39,780.00
Legal Expenses								
62140	Legal	2,128.41	3,000.00	871.59	10,406.31	11,430.00	1,023.69	18,000.00
62145	Legal - Corporate	.00	100.00	100.00	100.00	250.00	150.00	900.00
	Legal Expenses	2,128.41	3,100.00	971.59	10,506.31	11,680.00	1,173.69	18,900.00
Utilities								
63200	Electricity	2,177.00	2,180.00	3.00	23,872.44	23,945.00	72.56	24,300.00

Willowlake Homeowners Association

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Income/Expense Statement

Period: 11/01/24 to 11/30/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
63300	Sewer & Water	1,448.58	.00	(1,448.58)	4,599.30	3,000.00	(1,599.30)	3,000.00
	Utilities	3,625.58	2,180.00	(1,445.58)	28,471.74	26,945.00	(1,526.74)	27,300.00
Contracts								
64125	Mosquito Abatement	.00	500.00	500.00	143.94	1,245.00	1,101.06	3,900.00
64130	Trash Service	6,691.39	6,450.00	(241.39)	71,418.20	70,950.00	(468.20)	77,400.00
64165	Cameras-Flock	.00	.00	.00	16,200.00	15,600.00	(600.00)	15,600.00
	Contracts	6,691.39	6,950.00	258.61	87,762.14	87,795.00	32.86	96,900.00
Common Area Expenses								
64220	Landscape Contract-HOA	2,753.85	2,855.00	101.15	29,963.36	30,205.00	241.64	33,060.00
64225	Landscape Extras-HOA	402.23	500.00	97.77	6,236.27	8,405.00	2,168.73	12,000.00
64230	Other Repairs-Common Area	.00	.00	.00	1,387.27	1,490.00	102.73	1,500.00
64240	Playground	.00	100.00	100.00	.00	200.00	200.00	600.00
64250	Signs-Common Area	.00	100.00	100.00	.00	200.00	200.00	600.00
64255	Sprinkler Repairs-Common Area	.00	100.00	100.00	350.00	700.00	350.00	1,500.00
64260	Vandalism	.00	100.00	100.00	.00	300.00	300.00	600.00
	Common Area Expenses	3,156.08	3,755.00	598.92	37,936.90	41,500.00	3,563.10	49,860.00
Lake/Park Expenses								
64300	Electricity-Park	178.84	200.00	21.16	1,495.24	1,750.00	254.76	2,400.00
64305	Gazebo	170.00	170.00	.00	170.00	870.00	700.00	900.00
64310	Lake Maintenance Contract	324.75	335.00	10.25	3,572.25	3,685.00	112.75	4,020.00
64315	Lake Repair/Remediation	.00	500.00	500.00	790.10	2,425.00	1,634.90	3,000.00
64320	Landscape Contract-Park	1,835.92	1,840.00	4.08	20,195.12	20,240.00	44.88	22,080.00
64325	Landscape Extras-Park	.00	.00	.00	5,200.00	3,000.00	(2,200.00)	3,000.00
64330	Other Repairs-Park	.00	.00	.00	803.01	1,175.00	371.99	1,500.00
64355	Sprinkler Repairs-Park	.00	.00	.00	.00	400.00	400.00	1,200.00
64380	Water & Sewer-Park	1,766.23	2,000.00	233.77	6,784.76	8,060.00	1,275.24	10,200.00
64390	Well Permit	.00	.00	.00	86.00	90.00	4.00	120.00
	Lake/Park Expenses	4,275.74	5,045.00	769.26	39,096.48	41,695.00	2,598.52	48,420.00
Pool Expenses								
64500	Electricity-Pool	456.18	500.00	43.82	5,417.16	5,735.00	317.84	6,240.00
64505	License/Fees/Permits-Pool	.00	.00	.00	.00	100.00	100.00	204.00
64510	Pool Contract	1,309.83	1,310.00	.17	14,408.13	14,410.00	1.87	15,720.00
64540	Pool Cards	.00	.00	.00	165.78	450.00	284.22	600.00
64550	Pool Gate Repairs	.00	.00	.00	.00	425.00	425.00	660.00
64560	Pool House	260.00	.00	(260.00)	8,596.00	6,540.00	(2,056.00)	6,540.00
64565	Pool Repairs/Supplies	460.99	205.00	(255.99)	5,814.37	6,000.00	185.63	6,000.00
64570	Pool 911 Phone/Gate	287.82	.00	(287.82)	4,790.81	2,640.00	(2,150.81)	2,640.00

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Period: 11/01/24 to 11/30/24

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
64575	Cameras/Internet	103.00	125.00	22.00	1,133.00	1,335.00	202.00	1,500.00
64580	Water & Sewer-Pool	917.40	1,000.00	82.60	3,384.75	4,010.00	625.25	7,200.00
	Pool Expenses	3,795.22	3,140.00	(655.22)	43,710.00	41,645.00	(2,065.00)	47,304.00
Maintenance								
	Maintenance	.00	.00	.00	.00	.00	.00	.00
Insurance								
66100	Insurance	.00	.00	.00	20,837.00	18,600.00	(2,237.00)	18,600.00
	Insurance	.00	.00	.00	20,837.00	18,600.00	(2,237.00)	18,600.00
Other Expenses								
67260	Taxes - Property	.00	.00	.00	44.25	60.00	15.75	60.00
68210	Community Events	171.59	.00	(171.59)	2,617.56	2,400.00	(217.56)	2,400.00
68215	Deed Enforcement	.00	100.00	100.00	.00	200.00	200.00	300.00
	Other Expenses	171.59	100.00	(71.59)	2,661.81	2,660.00	(1.81)	2,760.00
Reserves								
70000	Reserves	.00	.00	.00	15,492.00	15,492.00	.00	15,492.00
70010	Capital Fee-New Owner	525.00	500.00	(25.00)	3,025.00	3,000.00	(25.00)	3,000.00
	Reserves	525.00	500.00	(25.00)	18,517.00	18,492.00	(25.00)	18,492.00
	TOTAL EXPENSES	28,187.24	28,285.00	97.76	322,953.08	323,592.00	638.92	368,316.00
	Current Year Net Income/(loss)	14,417.38	(26,525.00)	40,942.38	(27,242.43)	43,464.00	(70,706.43)	.00