

**Homestead in the Willows Homeowners Association**  
**Financial Statement Notes and Supplementary Information**  
**JANUARY 2022**

**Homestead in the Willows Operating Account (Pages 1-2)**

The cash balance in the Operating Fund Bank Account totals \$686,963.15 as of January 31, 2022. These monies are used to pay the regular operating expenses of the Association and to provide cash flow for Reserve Fund expenditures.

Operating Fund (net) revenues totaled \$342,959.92 during January 2022 which, in addition to Association Dues of \$339,040.00 included \$435.00 of Advertising, \$0.00 of Transfer Fees and \$62.50 in Fines. In addition, there were other (net) revenues/expenses from bank deposit errors of \$0, late fees of \$0 pool & tennis keys of \$0, Tree Replacement Fund of \$3,400.00, Pool Rental of \$0, Miscellaneous of \$18.00 and Interest Earned of \$4.42.

Operating Fund expenses totaled \$40,396.01 during January 2022, which included \$19,388.46 for Trash & Utilities, \$12,431.11 for Administrative expenses, \$5,634.78 for Landscape Maintenance, \$2,000.00 for Pool expenses, \$941.66 for Tennis expenses, \$0 for Vandalism and \$0 for Donations.

**Statement of Revenues & Expenses – Actual vs. Budget- Modified Cash Basis (Pages 3-4)**

This report reflects YTD 2022 revenues and expenses as compared to the budget.

**Homestead in the Willows Reserve Fund (Page 5-7)**

The Reserve Fund balance totals \$453,630.52 as of January 31, 2022. This balance includes the Checking Account balance of \$17,019.34, L.T. General Reserve Fund of \$170,037.11 and the Fence Fund of \$299,994.17, net of Long-term Liabilities to the Operating Fund total \$33,420.10

The YTD 2022 Reserve Fund expenditures (including bank charges of \$3 and long-term borrowings from the General Fund) total \$33,423.10.

**HOMESTEAD IN THE WILLOWS HOA**  
**Statement of Assets, Liabilities & Equity- Mod Cash Basis**  
**February 28, 2022**

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	Jan 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
110 · CSB - Operating	686,963.15
118 · Petty Cash - Administrative	150.00
119 · Petty Cash - Tennis	100.00
<b>Total Checking/Savings</b>	687,213.15
<b>Accounts Receivable</b>	
120 · Accounts Receivable	889,786.81
125 · Advertising Accounts Receivable	2,254.00
<b>Total Accounts Receivable</b>	892,040.81
<b>Other Current Assets</b>	
126 · Prepaid Expenses	16,855.38
1499 · Undeposited Funds	-17,690.00
<b>Total Other Current Assets</b>	-834.62
<b>Total Current Assets</b>	1,578,419.34
<b>Fixed Assets</b>	
Land & Improvements	0.00
<b>Total Fixed Assets</b>	0.00
<b>Other Assets</b>	
160 · Due From Reserve Fund	33,420.10
<b>Total Other Assets</b>	33,420.10
<b>TOTAL ASSETS</b>	<b>1,611,839.44</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
200 · Deferred-2004 Swimteam Paym...	2,163.73
210 · Payroll Liabilities	442.74
<b>Total Other Current Liabilities</b>	2,606.47
<b>Total Current Liabilities</b>	2,606.47
<b>Long Term Liabilities</b>	
275 · Deferred Comcast Income	3,788.82
<b>Total Long Term Liabilities</b>	3,788.82
<b>Total Liabilities</b>	6,395.29
<b>Equity</b>	
295 · Retained Earnings	416,928.74
Net Income	1,188,515.41
<b>Total Equity</b>	1,605,444.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,611,839.44</b>

No assurance is provided on these financial statements & substantially all disclosures are omitted.

**HOMESTEAD IN THE WILLOWS HOA**  
**Statement of Revenues and Expenses- Modified Cash Basis**  
**For Month and Y-T-D Ending February 28, 2021**

	Jan 22	Jan 22
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
311 · Single Home Assessments	322,080.00	322,080.00
312 · Townhome Assessments	16,960.00	16,960.00
321 · Interest Earned	4.42	4.42
331 · Advertising	435.00	435.00
355 · Association Fines	62.50	62.50
356 · Tree Replacement Fund	3,400.00	3,400.00
365 · Other Income	18.00	18.00
<b>Total Income</b>	<b>342,959.92</b>	<b>342,959.92</b>
<b>Gross Profit</b>	<b>342,959.92</b>	<b>342,959.92</b>
<b>Expense</b>		
<b>Administrative</b>		
411 · Salary - Business Manager	3,750.00	3,750.00
412 · Temporary Help - Admin	1,037.50	1,037.50
421 · Payroll Taxes (FUTA/SUTA)	131.74	131.74
423 · FICA/Medic.- Employer's Sha...	769.18	769.18
431 · Postage	918.15	918.15
432 · Printing/Copying	813.13	813.13
434 · Office Supplies	39.96	39.96
435 · Computer Expenses	362.80	362.80
436 · Office Cleaning/Snow Shove...	-232.20	-232.20
441 · Newsletter - Printing	803.66	803.66
442 · Newsletter - Delivery	210.00	210.00
443 · Newsletter - Bags	393.19	393.19
461 · Legal	2,222.00	2,222.00
483 · Architectural Control	1,199.00	1,199.00
494 · Miscellaneous Admin.	13.00	13.00
<b>Total Administrative</b>	<b>12,431.11</b>	<b>12,431.11</b>
<b>Land Maintenance</b>		
511 · Salary - Land Maintenance	2,916.67	2,916.67
551 · R/M - Walkways	580.61	580.61
555 · R/M Sprinkler	1,627.50	1,627.50
563 · Tree Replacement Expense	260.00	260.00
570 · Fence Repairs	250.00	250.00
<b>Total Land Maintenance</b>	<b>5,634.78</b>	<b>5,634.78</b>
<b>Pool</b>		
651 · Telephone	0.00	0.00
672 · Swim Team Funding	2,000.00	2,000.00
<b>Total Pool</b>	<b>2,000.00</b>	<b>2,000.00</b>
<b>Tennis</b>		
711 · Salary - Tennis Manager	650.00	650.00
732 · Cleaning	291.66	291.66
<b>Total Tennis</b>	<b>941.66</b>	<b>941.66</b>
<b>Utilities</b>		
813 · Gas	178.33	178.33
814 · Electric	477.95	477.95
815 · Phone - Office	89.70	89.70
817 · Trash Removal	18,642.48	18,642.48
<b>Total Utilities</b>	<b>19,388.46</b>	<b>19,388.46</b>
<b>Total Expense</b>	<b>40,396.01</b>	<b>40,396.01</b>
<b>Net Ordinary Income</b>	<b>302,563.91</b>	<b>302,563.91</b>
<b>Net Income</b>	<b>302,563.91</b>	<b>302,563.91</b>

No assurance is provided on these financial statements & substantially all disclosures are omitted.

**HOMESTEAD IN THE WILLOWS HOA**  
**Statement of Rev & Exp Actual vs Budget- Modified Cash Basis**  
**January 2022**

	Jan 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
311 · Single Home Assessments	322,080.00	592,680.00	-270,600.00
312 · Townhome Assessments	16,960.00	16,294.00	666.00
313 · Associate Memberships	0.00	0.00	0.00
318 · Late Fees	0.00	0.00	0.00
321 · Interest Earned	4.42	5.00	-0.58
331 · Advertising	435.00	1,630.00	-1,195.00
351 · Transfer Fees	0.00	1,475.00	-1,475.00
355 · Association Fines	62.50	0.00	62.50
356 · Tree Replacement Fund	3,400.00	0.00	3,400.00
361 · Pool & Tennis Keys	0.00	0.00	0.00
363 · Pool Rental	0.00	0.00	0.00
365 · Other Income	18.00	0.00	18.00
<b>Total Income</b>	<b>342,959.92</b>	<b>612,084.00</b>	<b>-269,124.08</b>
<b>Gross Profit</b>	<b>342,959.92</b>	<b>612,084.00</b>	<b>-269,124.08</b>
<b>Expense</b>			
<b>Administrative</b>			
411 · Salary - Business Manager	3,750.00	3,750.00	0.00
412 · Temporary Help - Admin	1,037.50	300.00	737.50
421 · Payroll Taxes (FUTA/SUTA)	131.74	66.74	65.00
423 · FICA/Medic.- Employer's Share	769.18	720.00	49.18
431 · Postage	918.15	146.75	771.40
432 · Printing/Copying	813.13	127.33	685.80
433 · Equipment Repair	0.00	0.00	0.00
434 · Office Supplies	39.96	25.00	14.96
435 · Computer Expenses	362.80	149.51	213.29
436 · Office Cleaning/Snow Shoveli...	-232.20	100.00	-332.20
437 · Mileage Admin.	0.00	0.00	0.00
438 · Membership Fees	0.00	230.00	-230.00
441 · Newsletter - Printing	803.66	968.00	-164.34
442 · Newsletter - Delivery	210.00	210.00	0.00
443 · Newsletter - Bags	393.19	400.00	-6.81
447 · Annual Meeting Costs	0.00	0.00	0.00
451 · Accounting - Audit	0.00	0.00	0.00
452 · Accounting - Bookkeeper	0.00	0.00	0.00
455 · Bank Service Charges	0.00	0.00	0.00
461 · Legal	2,222.00	2,625.00	-403.00
471 · General Insurance	0.00	0.00	0.00
472 · Worker's Compensation	0.00	0.00	0.00
480 · Bathroom Opening/Closing	0.00	0.00	0.00
483 · Architectural Control	1,199.00	275.00	924.00
494 · Miscellaneous Admin.	13.00	161.00	-148.00
499 · Bad Debt Expense	0.00	0.00	0.00
<b>Total Administrative</b>	<b>12,431.11</b>	<b>10,254.33</b>	<b>2,176.78</b>
<b>Land Maintenance</b>			
513 · Temp Help - Land Maintenance	0.00	0.00	0.00
511 · Salary - Land Maintenance	2,916.67	3,000.00	-83.33
521 · Non-contract Pruning & Spray...	0.00	0.00	0.00
541 · Maintenance Contract	0.00	5,290.00	-5,290.00
551 · R/M - Walkways	580.61	392.94	187.67
552 · R/M - Trees & Pruning	0.00	6,000.00	-6,000.00
553 · Sprinkler Maintenance Contract	0.00	1,458.00	-1,458.00
554 · R/M - Sod, RR Ties, Benches	0.00	0.00	0.00
555 · R/M Sprinkler	1,627.50	0.00	1,627.50
561 · Flower Beds	0.00	0.00	0.00
562 · Special Projects & Repairs	0.00	0.00	0.00
563 · Tree Replacement Expense	260.00	0.00	260.00
570 · Fence Repairs	250.00	0.00	250.00
575 · Landscape Miscellaneous	0.00	201.22	-201.22
<b>Total Land Maintenance</b>	<b>5,634.78</b>	<b>16,342.16</b>	<b>-10,707.38</b>

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**HOMESTEAD IN THE WILLOWS HOA**  
**Statement of Rev & Exp Actual vs Budget- Modified Cash Basis**  
**January 2022**

	Jan 22	Budget	\$ Over Budget
<b>Pool</b>			
610 · Pool Management Contract	0.00	0.00	0.00
631 · Pool Supplies - Janitorial	0.00	0.00	0.00
632 · Pool Supplies - Chemicals	0.00	0.00	0.00
633 · Pool Supplies - Office	0.00	0.00	0.00
641 · R/M Pools	0.00	0.00	0.00
642 · R/M Pool Buildings	0.00	0.00	0.00
643 · R/M Pool Equipment	0.00	0.00	0.00
644 · R/M Pool Furniture	0.00	0.00	0.00
651 · Telephone	0.00	0.00	0.00
661 · Pool Opening/Closing	0.00	0.00	0.00
672 · Swim Team Funding	2,000.00	0.00	2,000.00
681 · Special Events	0.00	0.00	0.00
691 · Miscellaneous - Pool	0.00	0.00	0.00
<b>Total Pool</b>	<b>2,000.00</b>	<b>0.00</b>	<b>2,000.00</b>
<b>Tennis</b>			
711 · Salary - Tennis Manager	650.00	650.00	0.00
731 · Tennis Supplies/Maintenance	0.00	0.00	0.00
732 · Cleaning	291.66	310.00	-18.34
733 · Repairs	0.00	0.00	0.00
741 · Keys/Locks	0.00	0.00	0.00
761 · Tennis Program Funding	0.00	0.00	0.00
<b>Total Tennis</b>	<b>941.66</b>	<b>960.00</b>	<b>-18.34</b>
<b>Utilities</b>			
811 · Water	0.00	0.00	0.00
812 · Sewer	0.00	0.00	0.00
813 · Gas	178.33	270.00	-91.67
814 · Electric	477.95	733.00	-255.05
815 · Phone - Office	89.70	270.00	-180.30
817 · Trash Removal	18,642.48	9,321.38	9,321.10
<b>Total Utilities</b>	<b>19,388.46</b>	<b>10,594.38</b>	<b>8,794.08</b>
<b>550 · Miscellaneous</b>			
840 · Donations	0.00	0.00	0.00
845 · Vandalism	0.00	0.00	0.00
<b>Total 550 · Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Exp.</b>			
841 · Income Taxes	0.00	0.00	0.00
<b>Total Other Exp.</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>40,396.01</b>	<b>38,150.87</b>	<b>2,245.14</b>
<b>Net Ordinary Income</b>	<b>302,563.91</b>	<b>573,933.13</b>	<b>-271,369.22</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
851 · Reserve Fund Contribution	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>302,563.91</b>	<b>573,933.13</b>	<b>-271,369.22</b>

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**Homestead in the Willows REPLACEMENT/RESERVE Fund**  
**Statement of Revenues and Expenses- Modified Cash Basis**  
**For Month and Y-T-D Ending February 28, 2022**

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	<u>Jan 22</u>	<u>Jan 22</u>
Income	0.00	0.00
Expense		
Landscape Expenses	33,420.10	33,420.10
Bank Charges	3.00	3.00
Total Expense	<u>33,423.10</u>	<u>33,423.10</u>
Net Income	<u><u>-33,423.10</u></u>	<u><u>-33,423.10</u></u>

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**Homestead in the Willows REPLACEMENT/RESERVE Fund**  
**Statement of Assets, Liab & Equity- Modified Cash Basis**  
As of January 31, 2022

	Jan 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Vectra Bank Checking	17,019.34
Total Checking/Savings	17,019.34
Total Current Assets	17,019.34
Other Assets	
L.T. General Reserve Fund	
LPL Fin'l - BMW Bk N. Amer CD	69,000.96
LPL Fin'l - Northpointe Bank ...	100,000.19
Cash Balance- General Reserve	1,035.96
Total L.T. General Reserve Fund	170,037.11
Fence Fund	
LPL Fin'l - First Finan Bk CD	99,001.01
LPL Fin'l - Safra Nat'l Bank CD	200,000.00
Cash Balance- Fence Fund	993.16
Total Fence Fund	299,994.17
Total Other Assets	470,031.28
<b>TOTAL ASSETS</b>	<b>487,050.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Long Term Liabilities	
Due to Operating Fund	33,420.10
Total Long Term Liabilities	33,420.10
Total Liabilities	33,420.10
Equity	
Retained Earnings	487,053.62
Net Income	-33,423.10
Total Equity	453,630.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>487,050.62</b>

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