

**Homestead in the Willows Homeowners Association
Financial Statement Notes and Supplementary Information
JANUARY 2023**

Homestead in the Willows Operating Account (Pages 1-3)

The cash balance in the Operating Fund Bank Account is \$660,535.33 as of January 31, 2023. 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 \$338,560.14 during January 2023 which, in addition to Association Dues of \$335,295.00, included \$2,420.00 of Advertising, \$350.00 of Transfer Fees and \$491.21 in Fines. In addition, there were other (net) revenues/expenses from bank Deposit Errors of \$.00, Late Fees of \$0.00, Pool & Tennis Keys of \$0.00, Pool Rental of \$0.00, Miscellaneous of \$0.00 and Interest Earned of \$3.93.

Operating Fund ordinary expenses totaled \$43,834.34 during January 2023, which included \$10,430.67 for Trash & Utilities, \$14,751.20 for Administrative expenses, \$15,124.72 for Landscape Maintenance, \$3,130.92 for Pool expenses, \$960.83 for Tennis expenses, \$0.00 for Vandalism and (\$564.00) for Donations.

Statement of Revenues & Expenses – Actual vs. Budget- Modified Cash Basis (Pages 4-5)

This report reflects YTD 2023 revenues and expenses as compared to the budget.

Homestead in the Willows Reserve Fund (Page 6-8)

The Reserve Fund balance totals \$609,766.81 as of January 31, 2023. This balance includes the Checking Account balance of \$138,745.04, L.T. General Reserve Fund of \$170,185.87 and Fence Fund of \$300,835.90.

The YTD 2023 Reserve Fund expenditures total \$60,581.70.

HOMESTEAD IN THE WILLOWS HOA
Statement of Assets, Liabilities & Equity- Mod Cash Basis
January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
110 · CSB - Operating	660,535.33
118 · Petty Cash - Administrative	150.00
119 · Petty Cash - Tennis	100.00
Total Checking/Savings	660,785.33
Accounts Receivable	
120 · Accounts Receivable	979,935.73
125 · Advertising Accounts Receivable	2,491.95
Total Accounts Receivable	982,427.68
Other Current Assets	
126 · Prepaid Expenses	16,138.88
Total Other Current Assets	16,138.88
Total Current Assets	1,659,351.89
Fixed Assets	
Land & Improvements	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	1,659,351.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,820.00
Total Accounts Payable	1,820.00
Other Current Liabilities	
200 · Deferred-2004 Swimteam Paym...	11,265.36
210 · Payroll Liabilities	525.91
240 · Prepaid HOA Dues	2,228.00
Total Other Current Liabilities	14,019.27
Total Current Liabilities	15,839.27
Total Liabilities	15,839.27
Equity	
295 · Retained Earnings	372,016.03
Net Income	1,271,496.59
Total Equity	1,643,512.62
TOTAL LIABILITIES & EQUITY	1,659,351.89

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 JANUARY 31, 2023

	Jan 23	Jan 23
Ordinary Income/Expense		
Income		
311 · Single Home Assessments	317,475.00	317,475.00
312 · Townhome Assessments	17,820.00	17,820.00
321 · Interest Earned	3.93	3.93
331 · Advertising	2,420.00	2,420.00
351 · Transfer Fees	350.00	350.00
355 · Association Fines	491.21	491.21
Total Income	<u>338,560.14</u>	<u>338,560.14</u>
Gross Profit	338,560.14	338,560.14
Expense		
Administrative		
411 · Salary - Business Manager	3,750.00	3,750.00
412 · Temporary Help - Admin	534.00	534.00
421 · Payroll Taxes (FUTA/SUTA)	162.90	162.90
423 · FICA/Medic.- Employer's Sha...	923.03	923.03
431 · Postage	120.00	120.00
432 · Printing/Copying	184.22	184.22
433 · Equipment Repair	350.23	350.23
434 · Office Supplies	157.53	157.53
435 · Computer Expenses	3,563.56	3,563.56
436 · Office Cleaning/Snow Shove...	408.68	408.68
438 · Membership Fees	240.00	240.00
441 · Newsletter - Printing	1,243.25	1,243.25
442 · Newsletter - Delivery	210.00	210.00
452 · Accounting - Bookkeeper	57.80	57.80
461 · Legal	362.00	362.00
483 · Architectural Control	2,471.00	2,471.00
494 · Miscellaneous Admin.	13.00	13.00
Total Administrative	<u>14,751.20</u>	<u>14,751.20</u>
Land Maintenance		
512 · Reimbursements	318.51	318.51
513 · Temp Help - Land Maintenanc...	1,140.00	1,140.00
511 · Salary - Land Maintenance	3,000.00	3,000.00
541 · Maintenance Contract	5,113.00	5,113.00
551 · R/M - Walkways	537.26	537.26
552 · R/M - Trees & Pruning	8,312.50	8,312.50
555 · R/M Sprinkler	-3,365.45	-3,365.45
575 · Landscape Miscellaneous	68.90	68.90
Total Land Maintenance	<u>15,124.72</u>	<u>15,124.72</u>
Pool		
651 · Telephone	130.92	130.92
672 · Swim Team Funding	3,000.00	3,000.00
Total Pool	<u>3,130.92</u>	<u>3,130.92</u>
Tennis		
711 · Salary - Tennis Manager	650.00	650.00
732 · Cleaning	310.83	310.83
Total Tennis	<u>960.83</u>	<u>960.83</u>
Utilities		
813 · Gas	158.82	158.82
814 · Electric	582.43	582.43
817 · Trash Removal	9,689.42	9,689.42
Total Utilities	<u>10,430.67</u>	<u>10,430.67</u>
550 · Miscellaneous		
840 · Donations	<u>-564.00</u>	<u>-564.00</u>

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 JANUARY 31, 2023

	<u>Jan 23</u>	<u>Jan 23</u>
Total 550 - Miscellaneous	-564.00	-564.00
Total Expense	43,834.34	43,834.34
Net Ordinary Income	294,725.80	294,725.80
Net Income	<u>294,725.80</u>	<u>294,725.80</u>

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HOMESTEAD IN THE WILLOWS HOA
Statement of Rev & Exp Actual vs Budget- Modified Cash Basis
January 2023

	Jan 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
311 · Single Home Assessments	317,475.00	262,226.00	55,249.00
312 · Townhome Assessments	17,820.00	8,910.00	8,910.00
313 · Associate Memberships	0.00	0.00	0.00
318 · Late Fees	0.00	0.00	0.00
321 · Interest Earned	3.93	4.42	-0.49
331 · Advertising	2,420.00	2,420.00	0.00
351 · Transfer Fees	350.00	350.00	0.00
355 · Association Fines	491.21	0.00	491.21
356 · Tree Replacement Fund	0.00	0.00	0.00
361 · Pool & Tennis Keys	0.00	0.00	0.00
363 · Pool Rental	0.00	0.00	0.00
365 · Other Income	0.00	18.00	-18.00
Total Income	338,560.14	273,928.42	64,631.72
Gross Profit	338,560.14	273,928.42	64,631.72
Expense			
Administrative			
411 · Salary - Business Manager	3,750.00	4,050.00	-300.00
412 · Temporary Help - Admin	534.00	609.00	-75.00
421 · Payroll Taxes (FUTA/SUTA)	162.90	84.00	78.90
423 · FICA/Medic.- Employer's Share	923.03	750.00	173.03
431 · Postage	120.00	350.00	-230.00
432 · Printing/Copying	184.22	124.41	59.81
433 · Equipment Repair	350.23	350.00	0.23
434 · Office Supplies	157.53	157.53	0.00
435 · Computer Expenses	3,563.56	730.00	2,833.56
436 · Office Cleaning/Snow Shovel...	408.68	275.00	133.68
437 · Mileage Admin.	0.00	0.00	0.00
438 · Membership Fees	240.00	250.00	-10.00
441 · Newsletter - Printing	1,243.25	1,243.00	0.25
442 · Newsletter - Delivery	210.00	248.00	-38.00
443 · Newsletter - Bags	0.00	0.00	0.00
447 · Annual Meeting Costs	0.00	0.00	0.00
451 · Accounting - Audit	0.00	0.00	0.00
452 · Accounting - Bookkeeper	57.80	0.00	57.80
455 · Bank Service Charges	0.00	0.00	0.00
461 · Legal	362.00	2,222.00	-1,860.00
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	2,471.00	3,378.00	-907.00
490 · Pool/Tennis Keys	0.00	0.00	0.00
494 · Miscellaneous Admin.	13.00	154.00	-141.00
499 · Bad Debt Expense	0.00	0.00	0.00
Total Administrative	14,751.20	14,974.94	-223.74
Land Maintenance			
512 · Reimbursements	318.51	0.00	318.51
513 · Temp Help - Land Maintenance	1,140.00	300.00	840.00
511 · Salary - Land Maintenance	3,000.00	3,246.00	-246.00
521 · Non-contract Pruning & Spray...	0.00	0.00	0.00
541 · Maintenance Contract	5,113.00	5,502.00	-389.00
551 · R/M - Walkways	537.26	444.75	92.51
552 · R/M - Trees & Pruning	8,312.50	8,000.00	312.50
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	-3,365.45	0.00	-3,365.45
561 · Flower Beds	0.00	0.00	0.00
562 · Special Projects & Repairs	0.00	0.00	0.00
563 · Tree Replacement Expense	0.00	0.00	0.00
570 · Fence Repairs	0.00	0.00	0.00

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HOMESTEAD IN THE WILLOWS HOA
Statement of Rev & Exp Actual vs Budget- Modified Cash Basis
January 2023

	Jan 23	Budget	\$ Over Budget
575 · Landscape Miscellaneous	68.90	200.00	-131.10
Total Land Maintenance	15,124.72	19,150.75	-4,026.03
Pool			
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	130.92	270.00	-139.08
661 · Pool Opening/Closing	0.00	0.00	0.00
672 · Swim Team Funding	3,000.00	3,000.00	0.00
681 · Special Events	0.00	0.00	0.00
691 · Miscellaneous - Pool	0.00	0.00	0.00
Total Pool	3,130.92	3,270.00	-139.08
Tennis			
711 · Salary - Tennis Manager	650.00	650.00	0.00
731 · Tennis Supplies/Maintenance	0.00	0.00	0.00
732 · Cleaning	310.83	291.66	19.17
733 · Repairs	0.00	0.00	0.00
761 · Tennis Program Funding	0.00	0.00	0.00
Total Tennis	960.83	941.66	19.17
Utilities			
811 · Water	0.00	0.00	0.00
812 · Sewer	0.00	0.00	0.00
813 · Gas	158.82	147.30	11.52
814 · Electric	582.43	578.32	4.11
815 · Phone - Office	0.00	92.00	-92.00
817 · Trash Removal	9,689.42	9,897.00	-207.58
Total Utilities	10,430.67	10,714.62	-283.95
550 · Miscellaneous			
840 · Donations	-564.00	0.00	-564.00
845 · Vandalism	0.00	0.00	0.00
Total 550 · Miscellaneous	-564.00	0.00	-564.00
Total Expense	43,834.34	49,051.97	-5,217.63
Net Ordinary Income	294,725.80	224,876.45	69,849.35
Other Income/Expense			
Other Expense			
851 · Reserve Fund Contribution	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	294,725.80	224,876.45	69,849.35

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Homestead in the Willows REPLACEMENT/RESERVE Fund
Statement of Assets, Liab & Equity- Modified Cash Basis
As of January 31, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Vectra Bank Checking	138,745.04
Total Checking/Savings	138,745.04
Total Current Assets	138,745.04
Other Assets	
L.T. General Reserve Fund	
LPL Fin'I - Bank of East Asia	54.11
LPL Fin'I - Pacific Wester B...	170,131.76
Total L.T. General Reserve F...	170,185.87
Fence Fund	
LPL Fin'I - Pacific Wester B...	76,423.30
LPL Fin'I - Bank of East Asia.	224,412.60
Total Fence Fund	300,835.90
Total Other Assets	471,021.77
TOTAL ASSETS	609,766.81
LIABILITIES & EQUITY	
Equity	
Retained Earnings	670,348.51
Net Income	-60,581.70
Total Equity	609,766.81
TOTAL LIABILITIES & EQUITY	609,766.81

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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 JANUARY 31, 2023

	<u>Jan 23</u>	<u>Jan 23</u>
Income	0.00	0.00
Expense		
Pool Expenses	60,578.70	60,578.70
Bank Charges	3.00	3.00
Total Expense	<u>60,581.70</u>	<u>60,581.70</u>
Net Income	<u>-60,581.70</u>	<u>-60,581.70</u>

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HOMESTEAD IN THE WILLOWS
2023 RESERVE FUND EXPENDITURES- Modified Cash Basis
(AS OF JANUARY, 2023)

DATE	DESCRIPTION	AMOUNT
POOL EXPENSES		
JAN	South Pool Plaster	\$59,650
JAN	North Pool Diving Board ladder repair	\$928.70
		<u>\$ 60,578.70</u>
LANDSCAPE EXPENSES		
		<u>\$ -</u>
BUSINESS OFFICE		
		<u>\$ -</u>
TENNIS EXPENSES		
		<u>\$ -</u>
BANK CHARGES	YEAR-TO-DATE	\$ 3.00
TOTAL RESERVE FUND EXPENSES		<u><u>\$ 60,581.70</u></u>

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