

**Homestead in the Willows Homeowners Association**  
**Financial Statement Notes and Supplementary Information**  
**Substantially all disclosures required by the modified cash basis are omitted.**  
**January 2021**

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

The cash balance in the Operating Fund Bank Account totals \$407,751 as of January 31, 2021. These monies are used to pay the regular operating expenses of the Association and to provide cashflow for Reserve Fund expenditures.

Operating Fund revenues totaled \$333,707 during January 2021, which, in addition to Association Dues of \$330,894, included \$891 of Advertising and \$1,750 of Transfer Fees. In addition there were other revenues from Association Fines of \$150, Pool & Tennis Keys of \$20 and Interest Earned of \$2.

Operating Fund expenses totaled \$23,610 during January 2021, including \$10,067 for Trash & Utilities, \$5,811 of Administrative expenses, \$6,334 for Landscape Maintenance, \$565 for Pool expenses and \$833 for Tennis expenses.

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

This report reflects YTD 2021 revenues and expenses as compared to the budget.

**Homestead in the Willows Reserve Fund (Page 6-7)**

The Reserve Fund balance totals \$696,398 as of January 31, 2021. This balance includes the L.T. General Reserve Fund of \$100,000 and the Fence Fund of \$200,000.

The YTD 2021 Reserve Fund expenditures total \$5,321.

	Jan-21		Over (Under) Budget	%
	YTD Actual	YTD Budget		
Total Income	333,706.69	\$ 320,752.00	\$ 12,954.69	4%
<b>Expenses</b>				
Administration	\$ 5,811.29	\$ 7,519.50	\$ (1,708.21)	-29%
Land Maintenance	\$ 6,334.02	\$ 19,658.39	\$ (13,324.37)	-210%
Pool	\$ 564.58	\$ -	\$ 564.58	100%
Tennis	\$ 833.33	\$ 832.00	\$ 1.33	0%
Utilities	\$ 10,067.18	\$ 10,314.00	\$ (246.82)	-2%
Miscellaneous (Vandalism/Donation)	\$ -	\$ -	\$ -	#DIV/0!
Other Expense- 841- Income Taxes	\$ -	\$ -	\$ -	0%
Ordinary Expense	\$ 23,610.40	\$ 38,323.89	\$ (14,713.49)	-62%
Total Ordinary Income	\$ 310,096.29	\$ 282,428.11	\$ 27,668.18	9%
Other Income/Expense				
Other Expense				
851 · Reserve Fund Contribution	\$ -	0.00	\$ -	
<b>Total Other Expense</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Net Other Income	\$ -	\$ -	\$ -	
<b>Net Income</b>	<b>310,096.29</b>	<b>\$ 282,428.11</b>	<b>\$ 27,668.18</b>	

