

**Homestead in the Willows Homeowners Association
Financial Statement Notes and Supplementary Information
SEPTEMBER 2021**

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

The cash balance in the Operating Fund Bank Account totals \$583,029.46 as of September 30, 2021. These monies are used to pay the regular operating expenses of the Association and to provide cash flow for Reserve Fund expenditures.

Operating Fund revenues totaled \$5,835.25 during September 2021 which, in addition to Association Dues of \$0, included \$785 of Advertising, \$2,450 of Transfer Fees and \$0 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 \$2,320, Pool Rental of \$275 and Interest Earned of \$5.

Operating Fund expenses totaled \$85,803.77 during September 2021, which included \$21,295 for Trash & Utilities, \$10,764 for Administrative expenses, \$18,698 for Landscape Maintenance, \$27,234 for Pool expenses, \$1,828 for Tennis expenses, \$5,935 for Vandalism and \$50 for Donations.

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 6-8)

The Reserve Fund balance totals \$488,797.02 as of September 30, 2021. This balance includes the L.T. General Reserve Fund of \$170,025 and the Fence Fund of \$300,001.

The YTD 2021 Reserve Fund expenditures (including bank charges of \$27) total \$212,955.32.

	Sep-21		Over (Under) Budget	%
	YTD Actual	YTD Budget		
Total Income	1,164,067.44	\$ 1,130,383.00	\$ 33,684.44	3%
Expenses				
Administration	\$ 131,807.35	\$ 146,077.50	\$ (14,270.15)	-11%
Land Maintenance	\$ 214,392.50	\$ 237,028.26	\$ (22,635.76)	-11%
Pool	\$ 162,572.91	\$ 164,400.00	\$ (1,827.09)	-1%
Tennis	\$ 11,518.40	\$ 12,696.00	\$ (1,177.60)	-10%
Utilities	\$ 155,245.10	\$ 183,234.00	\$ (27,988.90)	-18%
Miscellaneous (Vandalism/Donation)	\$ 6,595.47	\$ 1,725.00	\$ 4,870.47	74%
Other Expense- 841- Income Taxes	\$ -	\$ -	\$ -	0%
Ordinary Expense	\$ 682,131.73	\$ 745,160.76	\$ (63,029.03)	-9%
Total Ordinary Income	\$ 481,935.71	\$ 385,222.24	\$ 96,713.47	20%
Other Income/Expense				
Other Expense				
851 · Reserve Fund Contribution	\$ -	0.00	\$ -	
Total Other Expense	\$ -	\$ -	\$ -	
Net Other Income	\$ -	\$ -	\$ -	
Net Income	<u>481,935.71</u>	<u>385,222.24</u>	\$ 96,713.47	

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