

**Homestead in the Willows Homeowners Association  
Financial Statement Analysis  
April 2020**

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

The cash balance in the Operating Fund bank account totals \$899,618 at April 30, 2020. These monies are used to pay the regular operating expenses of the Association and provide cashflow for Reserve Fund expenditures.

Operating Fund revenues totaled \$39,150 during April 2020, which included \$35,724 of Single Family & Townhome Assessments, \$1,310 of Advertising, \$1,059 of Late Fees and \$1,050 of Transfer Fees. As of April 30th, 885 (of 898) Single-Family Homeowners and 68 (of 71) Townhome owners have paid all or a portion of their 2020 HOA dues.

Operating Fund expenses totaled \$74,730 during April 2020, which included \$42,390 for Land Maintenance (incl \$26,475 for Tree Trimming), \$13,466 for Trash & Utilities (incl \$2,728 of Sewer expense), \$9,707 of Administrative expenses and \$8,020 for Pool expenses.

**Profit and Loss – Actual VS. Budget (Pages 4-5)**

This report reflects YTD 2020 income and expenses as compared to the budget.

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

The Reserve Fund balance totals \$549,090 as of April 30, 2020, which includes \$100,000 that has been transferred for future fence replacement expenditures.

The 2020 Reserve Fund expenditures total \$86,615 YTD.

	Apr-20		Over (Under) Budget	%
	YTD Actual	YTD Budget		
Total Income	1,058,675.88	\$ 1,072,563.45	\$ (12,339.00)	-1%
<b>Expenses</b>				
Administration	\$ 73,956.43	\$ 86,295.43	\$ (12,339.00)	-17%
Land Maintenance	92,748.35	\$ 88,366.91	\$ 4,381.44	5%
Pool	\$ 8,734.53	\$ 13,900.00	\$ (5,165.47)	-59%
Tennis	\$ 2,854.00	\$ 3,596.84	\$ (742.84)	-26%
Utilities	\$ 43,414.67	\$ 47,549.32	\$ (4,134.65)	-10%
Miscellaneous (Vandalism/Donation)	\$ 459.49	\$ 650.00	\$ (190.51)	0%
Other Expense- 841- Income Taxes	\$ 60.00			
Ordinary Expense	\$ 222,227.47	\$ 240,358.50	\$ (18,131.03)	-8%
Total Ordinary Income	\$ 836,448.41	\$ 832,204.95	\$ 4,243.46	1%