

## Homestead in the Willows Homeowners Association Financial Statement Notes and Supplementary Information FEBRUARY 2021

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

The cash balance in the Operating Fund Bank Account totals \$765,649.72 as of February 28, 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 \$486,474.39 during February 2021, which in addition to Association Dues of \$483,340 included \$350 of Transfer Fees and \$2,160 of Advertising. In addition, there were other revenues from Association fines of \$600, Pool & Tennis Keys of \$20 and Interest Earned of \$4.

Operating Fund expenses totaled \$25,651.06 during February 2021, including \$11,219 for Trash & Utilities, \$9,467 of Administrative expenses, \$3,554 for Landscape Maintenance, \$986 for Tennis expenses and \$425 for vandalism

### Statement of Revenues & Expenses – Actual vs. Budget- Modified Cash Basis (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 \$669,555 as of February 28, 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 \$32,170.83.

	Feb-21		Over (Under) Budget	%
	YTD Actual	YTD Budget		
Total Income	820,181.08	\$ 836,364.00	\$ (16,182.92)	-2%
<b>Expenses</b>				
Administration	\$ 15,278.15	\$ 16,896.00	\$ (1,617.85)	-11%
Land Maintenance	\$ 9,888.30	\$ 37,215.56	\$ (27,327.26)	-276%
Pool	\$ 564.58	\$ -	\$ 564.58	100%
Tennis	\$ 1,818.99	\$ 1,664.00	\$ 154.99	9%
Utilities	\$ 21,286.44	\$ 21,870.00	\$ (583.56)	-3%
Miscellaneous (Vandalism/Donation)	\$ 425.00	\$ -	\$ 425.00	100%
Other Expense- 841- Income Taxes			\$ -	0%
Ordinary Expense	\$ 49,261.46	\$ 77,645.56	\$ (28,384.10)	-58%
Total Ordinary Income	\$ 770,919.62	\$ 758,718.44	\$ 12,201.18	2%
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>770,919.62</b>	<b>\$ 758,718.44</b>	<b>\$ 12,201.18</b>	

