

## Homestead in the Willows Homeowners Association Financial Statement Analysis December 2020

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

The cash balance in the Operating Fund bank account totals \$99,704 as of December 31, 2020. 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 \$4,519 during December 2020, which included \$2,100 of Transfer Fees and \$1,563 of Advertising. In addition, there was \$756 of Pool Rental income from the Aces Swim Club. As of December 31st, all 898 Single-Family Homeowners and 71 Townhome owners have fully paid their 2020 HOA dues.

Operating Fund expenses totaled \$51,451 during December 2020, including \$23,510 for Trash & Utilities (two months of trash service totaled \$18,229 and a \$5,233 water bill), \$17,354 of Administrative expenses, \$8,166 for Landscape Maintenance and \$1,410 of 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 \$701,724 as of December 31, 2020. This balance includes the 2020 Operating Fund Contribution of \$247,599, of which \$100,00 is to be allocated for future fence fund replacement. A cumulative total of \$200,000 has now been transferred for replacement of the fence.

The YTD 2020 Reserve Fund expenditures total \$182,633.

	Dec-20			
	YTD Actual	YTD Budget	Over (Under) Budget	%
Total Income	1,117,025.78	\$ 1,087,938.00	\$ 29,087.78	3%
<b>Expenses</b>				
Administration	\$ 147,335.90	\$ 160,609.04	\$ (13,273.14)	-9%
Land Maintenance	\$ 232,247.72	\$ 231,840.03	\$ 407.69	0%
Pool	\$ 180,706.64	\$ 173,950.00	\$ 6,756.64	4%
Tennis	\$ 15,021.53	\$ 12,100.00	\$ 2,921.53	19%
Utilities	\$ 255,928.57	\$ 246,280.00	\$ 9,648.57	4%
Miscellaneous (Vandalism/Donation)	\$ 1,224.12	\$ 3,812.50	\$ (2,588.38)	-211%
Other Expense- 841- Income Taxes	\$ -	\$ -	\$ -	0%
Ordinary Expense	\$ 832,464.48	\$ 828,591.57	\$ 3,872.91	0%
Total Ordinary Income	\$ 284,561.30	\$ 259,346.43	\$ 25,214.87	9%
Other Income/Expense				
Other Expense				
851 · Reserve Fund Contribution	\$ 247,599.00	210,411.00	\$ 37,188.00	
<b>Total Other Expense</b>	<b>\$ 247,599.00</b>	<b>\$ 210,411.00</b>	<b>\$ 37,188.00</b>	
Net Other Income	\$ (247,599.00)	\$ 210,411.00	\$ (458,010.00)	
<b>Net Income</b>	<b>36,962.30</b>	<b>\$ 48,935.43</b>	<b>\$ (11,973.13)</b>	

