

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

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

The cash balance in the Operating Fund bank account totals \$322,821 as of August 31, 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 \$5,091 during August 2020, which included \$875 of Advertising income, \$597 of Single Home Assessments and \$1,750 of Transfer Fees. In addition, the HOA had \$1,801 of miscellaneous income from Pool Rental fees (ACES Swim Club). As of August 31st, all 898 Single-Family Homeowners and 71 Townhome owners have paid all or a portion of their 2020 HOA dues.

Operating Fund expenses totaled \$134,147 during August 2020, included \$60,370 for Trash & Utilities (including a \$48,430 water bill), \$34,388 for Pool expenses, \$30,146 for Land Maintenance, and \$8,214 of Administrative 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 \$742,602 as of August 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 \$141,735.

	Aug-20			
	YTD Actual	YTD Budget	Over (Under) Budget	%
Total Income	1,094,987.93	\$ 1,081,281.92	\$ 13,706.01	1%
<b>Expenses</b>				
Administration	\$ 104,977.88	\$ 124,275.45	\$ (19,297.57)	-18%
Land Maintenance	\$ 181,156.87	\$ 187,832.71	\$ (6,675.84)	-4%
Pool	\$ 131,000.56	\$ 150,450.00	\$ (19,449.44)	-15%
Tennis	\$ 9,093.32	\$ 9,183.33	\$ (90.01)	-1%
Utilities	\$ 162,327.33	\$ 159,371.64	\$ 2,955.69	2%
Miscellaneous (Vandalism/Donation)	\$ 879.49	\$ 3,120.00	\$ (2,240.51)	-255%
Other Expense- 841- Income Taxes	\$ 73.00		\$ 73.00	100%
Ordinary Expense	\$ 589,508.45	\$ 634,233.13	\$ (44,724.68)	-8%
Total Ordinary Income	\$ 505,479.48	\$ 447,048.79	\$ 58,430.69	12%
Other Income/Expense				
Other Expense				
851 · Reserve Fund Contribution	\$ 247,599.00	135,411.00	\$ 112,188.00	
<b>Total Other Expense</b>	<b>\$ 247,599.00</b>	<b>\$ 135,411.00</b>	<b>\$ 112,188.00</b>	
Net Other Income	\$ (247,599.00)	\$ (135,411.00)	\$ (112,188.00)	
<b>Net Income</b>	<b>257,880.48</b>	<b>\$ 311,637.79</b>	<b>\$ (53,757.31)</b>	

