

**Homestead in the Willows Homeowners Association**  
**Financial Statement Analysis**  
**April 2019**

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

The cash balance in the Operating Fund bank account totals \$698,412 at April 30, 2019. These monies are used to pay the regular operating expenses of the Association and provide cashflow for Reserve Fund expenditures.

Operating Fund revenues totaled \$32,065 during April 2019, which included \$27,408 of Single Home & Townhome Assessments, \$2,153 of Association Fines & Late Fees, \$1,770 of Advertising, \$527 of Associate Memberships and \$200 of Transfer Fees. As of April 30th, 887 (of 898) Single-Family Homeowners and 70 (of 71) Townhome owners have paid some or all of their 2019 HOA dues.

Operating Fund expenses totaled \$54,892 during April 2019, which included \$29,332 for Land Maintenance, \$10,548 for Trash & Utilities, \$8,059 of Administrative Expenses and \$5,922 of Pool expenses.

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

This report reflects YTD 2019 income and expenses as compared to the budget.

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

The Reserve Fund balance totals \$564,972 at April 30, 2019 and includes the 2019 Operating Fund contribution of \$137,891.

The 2019 Reserve Fund expenditures total 48,372 YTD.

| 2019                               | Apr-19        |               | Over (Under) Budget | %    |
|------------------------------------|---------------|---------------|---------------------|------|
|                                    | YTD Actual    | YTD Budget    |                     |      |
| Total Income                       | \$ 971,358.54 | \$ 970,957.63 | \$ 400.91           | 0%   |
| <b>Expenses</b>                    |               |               |                     |      |
| Administration                     | \$ 77,745.24  | \$ 93,137.76  | \$ (15,392.52)      | -20% |
| Land Maintenance                   | \$ 76,664.26  | \$ 85,251.77  | \$ (8,587.51)       | -11% |
| Pool                               | \$ 9,498.28   | \$ 10,982.00  | \$ (1,483.72)       | -16% |
| Tennis                             | \$ 2,905.00   | \$ 2,693.00   | \$ 212.00           | 7%   |
| Utilities                          | \$ 43,097.66  | \$ 42,369.00  | \$ 728.66           | 2%   |
| Miscellaneous (Vandalism/Donation) | \$ -          | \$ 450.00     | \$ (450.00)         | 0%   |
| Tot Ordinary Expense               | \$ 209,910.44 | \$ 234,883.53 | \$ (24,973.09)      | -12% |
| Net Ordinary Income                | \$ 761,448.10 | \$ 736,074.10 | \$ 25,374.00        | 3%   |