

Homestead in the Willows Homeowners Association

Financial Statement Analysis

January 2020

Homestead in the Willows Operating Account (Pages 1-2)

The cash balance in the Operating Fund bank account totals \$365,402 at January 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 \$318,621 during January 2020, which included \$314,069 of Single Family & Townhome Assessments, \$1,750 of Association Fines, \$700 of Transfer Fees and \$1,771 of Advertising. As of January 31st, 260 (of 898) Single-Family Homeowners and 35 (of 71) Townhome owners have paid all or a portion of their 2020 HOA dues.

Operating Fund expenses totaled \$17,158 during March 2020, which included \$3,912 of Administrative Expenses, \$2,278 for Land Maintenance, \$780 of Tennis Expenses, \$602 of Pool Expenses and \$9,584 for Trash & Utilities.

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 \$586,194 at January 31, 2020, which includes \$100,000 that has been transferred for future fence replacement expenditures.

The 2020 Reserve Fund expenditures total \$47,876 YTD.

	Jan-20			
	YTD Actual	YTD Budget	Over (Under) Budget	%
Total Income	\$ 318,621.39	\$ 325,984.82	\$ (7,363.43)	-2%
Expenses				
Administration	\$ 3,912.63	\$ 11,021.76	\$ (7,109.13)	-182%
Land Maintenance	2,278.46	\$ 16,896.46	\$ (14,618.00)	-642%
Pool	\$ 602.78	\$ -	\$ 602.78	100%
Tennis	\$ 780.00	\$ 333.36	\$ 446.64	57%
Utilities	\$ 9,584.17	\$ 10,000.08	\$ (415.91)	-4%
Miscellaneous (Vandalism/Donation)	\$ -	\$ -	\$ -	0%
Tot Ordinary Expense	\$ 17,158.04	\$ 38,251.66	\$ (21,093.62)	-123%
Net Ordinary Income	\$ 301,463.35	\$ 287,733.16		5%