The Lakes of Woodbridge Condominium Association

Balance Sheet
December 31, 2021

	Operating Fund		Replacement Fund		Total
Assets					
Current Assets:					
Cash - general checking	$	78,289	$	0	$ 78,289
Assessments receivable (Note 2)		2,393		0	2,393
Charles Schwab investments (Note 4)		38,000		403,623	441,623
Total Assets	$	118,682	$	403,623	$ 522,305
Liabilities and Fund Balance					
Current Liabilities:					
Accounts payable	$	1,331	$	0	$ 1,331
Accrued federal income tax (Note 7)		245		0	245
Assessments received in advance		59,620		0	59,620
Total Liabilities		61,196		0	61,196
Fund Balance		57,486		404,816	462,302
Other Comprehensive Income:					
Unrealized loss on marketable securities		0		(1,193)	(1,193)
Total Liabilities and Fund Balance	$	118,682	$	403,623	$ 522,305

See accompanying independent accountants' compilation report and notes to compiled financial statements.

The Lakes of Woodbridge Condominium Association

Statement of Revenues and Expenses
For the Year Ended December 31, 2021

	Operating Fund	Replacement Fund	Total
Revenues:			
Member assessments	$ 417,471	$ 400,000	$ 817,471
Initial fee and resale	0	24,556	24,556
Miscellaneous interest income	7	0	7
Dividend income	0	1,318	1,318
Gain on disposed investments	0	184	184
Late charge income	971	0	971
Total Revenues	418,449	426,058	844,507
Expenses:			
Management services	$ 57,786	$ 0	$ 57,786
Lawn maintenance	59,813	0	59,813
Insurance	106,596	0	106,596
Water	33,219	0	33,219
Shrub/tree trimming	35,782	0	35,782
Miscellaneous contractors	48,440	0	48,440
Winter minimum	13,875	0	13,875
Sprinkler labor/parts	19,236	0	19,236
Building and other maintenance	10,758	0	10,758
Electric	13,110	0	13,110
Snow removal - roofs	8,935	0	8,935
Spring/fall cleanup	16,840	0	16,840
Weeding	6,675	0	6,675
Trash removal	9,782	0	9,782
Lawn chemicals	7,296	0	7,296
Lake chemicals	4,998	0	4,998
Flower care	3,095	0	3,095
Drywall repair	6,854	0	6,854
Aerator storage	3,093	0	3,093
Structural repairs	5,875	0	5,875
Pest control	2,745	0	2,745

The Lakes of Woodbridge Condominium Association

Statement of Revenues and Expenses - Continued
For the Year Ended December 31, 2021

	Operating Fund	Replacement Fund	Total
Expenses - (continued):			
Snow removal walks/steps	$ 1,922	$ 0	$ 1,922
Snow removal road/drives	2,276	0	2,276
Garage door repair	3,307	0	3,307
Office supplies and postage	2,258	0	2,258
Power wash maintenance	11,000	0	11,000
Well maintenance	190	0	190
Accounting/consulting	1,349	0	1,349
Maintenance supplies	2,410	0	2,410
Aerator repair parts	2,946	0	2,946
Miscellaneous	1,300	0	1,300
Federal income tax	236	0	236
Roof repair	11,900	0	11,900
Snow chemicals	1,497	0	1,497
Reserve - window/glass replacement	0	154,359	154,359
Reserve - lakes shoreline protection	0	8,065	8,065
Reserve - mailbox post replacement	0	475	475
Reserve - concrete sidewalk slabs	0	14,115	14,115
Reserve - siding replacement	0	22,429	22,429
Reserve - light fixture replacement	0	6,354	6,354
Reserve - paint/caulk	0	4,143	4,143
Reserve - garage door replacement	0	1,397	1,397
Reserve - stone beds	0	1,243	1,243
Reserve - landscape/plant replacement	0	7,676	7,676
Reserve - window replacement project	0	66,872	66,872
Total Expenses	517,394	287,128	804,522
Excess (Deficiency) of Revenues Over Expenses	$ (98,945)	$ 138,930	$ 39,985

See accompanying independent accountants' compilation report and notes to compiled financial statements.