Lakes of Woodbridge Condominium Association
Balance Sheet
June 30, 2021

ASSETS

Assets:	
General Checking	$ 149,894.43
A/R Member Fees	3,814.00
Accts Receivable-Late Fees	79.00
Accounts Receivable - Misc	25.00
Prepaid Federal Income Tax	1,052.00
Charles Schwab Investment Account	339,718.33
Charles Schwab Operating	38,000.00
Unrealized gain (loss)	(356.95)
Total Assets	$ 532,225.81

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 19,036.08
Prepaid Member Fees	55,138.00
Total Liabilities	$ 74,174.08
Fund Balance:	
Fund Account	$ 422,315.16
Unrealized Loss	(356.95)
Non-Profit Gain or Loss	36,093.52
Total Fund Balance	$ 458,051.73
Total Liabilities & Fund Balance	$ 532,225.81

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 6 Months Ended June 30, 2021

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 68,148.00	$ 68,087.00	$ 61.00	$ 408,583.00	$ 408,522.00	$ 61.00
Late Fees	100.00	0.00	100.00	471.00	0.00	471.00
Total Income	$ 68,248.00	$ 68,087.00	$ 161.00	$ 409,054.00	$ 408,522.00	$ 532.00
Expenses:						
Lawn Maint	$ 8,700.00	$ 8,700.00	$ 0.00	$ 21,750.00	$ 21,750.00	$ 0.00
Weeding	700.00	683.00	17.00	3,365.00	5,023.00	(1,658.00)
Shrub Trimming	0.00	10,000.00	(10,000.00)	0.00	10,000.00	(10,000.00)
Flower Care	1,094.70	600.00	494.70	1,504.70	1,800.00	(295.30)
Tree Trimming/Replacement	0.00	0.00	0.00	732.37	0.00	732.37
Maintenance Supplies	286.77	400.00	(113.23)	1,071.97	2,400.00	(1,328.03)
Lawn Chemicals	0.00	0.00	0.00	7,296.00	7,296.00	0.00
Spring / Fall Clean Up	0.00	0.00	0.00	5,360.00	6,000.00	(640.00)
Sprinkler Labor/Parts	4,441.30	2,339.00	2,102.30	11,323.47	7,017.00	4,306.47
Aerator Parts/Labor	780.00	500.00	280.00	840.00	1,500.00	(660.00)
Aerator Storage	0.00	0.00	0.00	1,272.92	1,300.00	(27.08)
Lake Chemicals	0.00	0.00	0.00	4,998.40	5,200.00	(201.60)
Other Contractors	5,975.00	4,000.00	1,975.00	9,824.00	19,500.00	(9,676.00)
Well Maintenance	190.00	0.00	190.00	190.00	500.00	(310.00)
Building / Other Maint.	1,195.00	2,242.00	(1,047.00)	2,825.00	13,452.00	(10,627.00)
Structural Repair	0.00	1,500.00	(1,500.00)	2,375.00	6,000.00	(3,625.00)
Roof Repair	0.00	2,000.00	(2,000.00)	3,650.00	4,000.00	(350.00)
Drywall Repair	0.00	0.00	0.00	4,929.00	5,000.00	(71.00)
Garage Door Repair	240.00	600.00	(360.00)	2,524.65	1,050.00	1,474.65
Power Wash Maint	7,250.00	4,500.00	2,750.00	11,000.00	4,500.00	6,500.00
Winter Minimum	0.00	0.00	0.00	9,250.00	9,250.00	0.00
Snow Chemicals	0.00	0.00	0.00	1,098.20	2,149.00	(1,050.80)
Snow Removal-drives/roads	0.00	0.00	0.00	2,275.74	9,540.00	(7,264.26)
Snow Removal-walks/steps	0.00	0.00	0.00	1,876.00	3,278.00	(1,402.00)
Snow Removal Roofs	0.00	0.00	0.00	8,935.00	12,500.00	(3,565.00)
Trash Removal	782.31	841.00	(58.69)	4,626.99	5,046.00	(419.01)
Water	0.00	0.00	0.00	2,349.38	1,800.00	549.38
Electric	1,306.67	1,400.00	(93.33)	5,522.91	6,000.00	(477.09)
Accounting	0.00	0.00	0.00	1,280.00	1,280.00	0.00
Consulting Fee	0.00	135.00	(135.00)	68.75	795.00	(726.25)
Insurance	5,190.28	4,500.00	690.28	31,141.62	27,000.00	4,141.62
Office Supplies / Postage	435.28	200.00	235.28	896.85	1,200.00	(303.15)
Management Service	4,815.54	4,815.00	.54	28,893.24	28,890.00	3.24
Monthly Fee to Reserve	25,000.00	25,000.00	0.00	250,000.00	150,000.00	100,000.00
Federal Income Tax	0.00	600.00	(600.00)	0.00	1,200.00	(1,200.00)
Bank Service Charge	(7.00)	25.00	(32.00)	155.50	150.00	5.50
Miscellaneous	0.00	142.00	(142.00)	316.98	852.00	(535.02)
Street Light Repair	0.00	60.00	(60.00)	0.00	360.00	(360.00)
Pest Control	170.00	400.00	(230.00)	1,275.00	2,400.00	(1,125.00)
Total Expenses	$ 68,545.85	$ 76,182.00	$ (7,636.15)	$ 446,794.64	$ 386,978.00	$ 59,816.64
Net Income (Loss)	$ (297.85)	$ (8,095.00)	$ 7,797.15	$ (37,740.64)	$ 21,544.00	$ (59,284.64)

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 6 Months Ended June 30, 2021

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 3,148.00	$ 0.00	$ 3,148.00	$ 12,044.00	$ 0.00	$ 12,044.00
Reserve Income Monthly Fee	25,000.00	0.00	25,000.00	250,000.00	300,000.00	(50,000.00)
Dividend Income	86.81	0.00	86.81	724.56	0.00	724.56
Gain (Loss) Dispos Invest	17.99	0.00	17.99	339.60	0.00	339.60
Total Income	$ 28,252.80	$ 0.00	$ 28,252.80	$ 263,108.16	$ 300,000.00	$ (36,891.84)
Expenses:						
Reserve-Mailbox/Post Replace	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 500.00	$ (500.00)
Reserve-Lakes Shoreline Protect-Ri	0.00	0.00	0.00	0.00	10,000.00	(10,000.00)
Reserve-Landscape/Plant Replace	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)
Reserve - Stone Beds	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
Reserve-Paint/Caulk	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Reserve-Window/Glass Replace	36,172.00	0.00	36,172.00	121,877.00	125,000.00	(3,123.00)
Reserve - Window Replace Project	34,872.00	0.00	34,872.00	66,872.00	120,000.00	(53,128.00)
Reserve-Siding Replacement	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)
Reserve-Asphalt Paving/Phased Repl	0.00	0.00	0.00	0.00	3,500.00	(3,500.00)
Reserve Asphalt Sealcoating/Crack	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)
Reserve-Aerator Purchase	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)
Reserve-Misc Incl construction pro	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Reserve Light Fixtures Buildings,	0.00	0.00	0.00	300.00	500.00	(200.00)
Reserve-Light Fixt Site, phased re	0.00	0.00	0.00	225.00	2,000.00	(1,775.00)
Reserve-Concrete Sidewalks/slabs p	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)
Total Expenses	$ 71,044.00	$ 0.00	$ 71,044.00	$ 189,274.00	$ 289,500.00	$ (100,226.00)
Net Income (Loss)	$ (42,791.20)	$ 0.00	$ (42,791.20)	$ 73,834.16	$ 10,500.00	$ 63,334.16