Lakes of Woodbridge Condominium Association
Balance Sheet
June 30, 2023

ASSETS

Assets:	
Horizon Checking	$ 137,892.61
A/R Member Fees	3,025.00
Accts Receivable-Late Fees	205.00
Prepaid Federal Income Tax	280.00
Horizon Money Market (Reserve)	558,687.02
Total Assets	$ 700,089.63

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 17,178.53
Prepaid Member Fees	48,617.00
Total Liabilities	$ 65,795.53

Fund Balance:	
Fund Account	$ 614,153.28
Non-Profit Gain or Loss	20,140.82
Total Fund Balance	$ 634,294.10
Total Liabilities & Fund Balance	$ 700,089.63

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 6 Months Ended June 30, 2023

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 72,642.00	$ 72,642.00	$ 0.00	$ 435,852.00	$ 435,852.00	$ 0.00
Late Fees	130.00	0.00	130.00	1,577.00	0.00	1,577.00
Misc. Income	0.00	0.00	0.00	(250.00)	0.00	(250.00)
Total Income	$ 72,772.00	$ 72,642.00	$ 130.00	$ 437,179.00	$ 435,852.00	$ 1,327.00
Expenses:						
Lawn Maint	$ 12,550.00	$ 12,550.00	$ 0.00	$ 22,841.00	$ 25,100.00	$ (2,259.00)
Weeding	988.00	1,560.00	(572.00)	1,144.00	3,432.00	(2,288.00)
Shrub Trimming	9,575.46	10,000.00	(424.54)	9,575.46	10,000.00	(424.54)
Flower Care	637.00	1,725.00	(1,088.00)	2,797.61	2,245.00	552.61
Tree Trimming/Replacement	125.00	0.00	125.00	125.00	0.00	125.00
Maintenance Supplies	66.10	400.00	(333.90)	1,187.57	2,400.00	(1,212.43)
Lawn Chemicals	0.00	0.00	0.00	12,525.00	12,531.25	(6.25)
Spring / Fall Clean Up	0.00	0.00	0.00	7,525.00	7,500.00	25.00
Sprinkler Labor/Parts	4,272.02	1,440.00	2,832.02	10,985.03	7,152.00	3,833.03
Aerator Parts/Labor	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)
Aerator Storage	0.00	0.00	0.00	1,304.74	1,305.00	(.26)
Lake Chemicals	0.00	0.00	0.00	5,364.00	6,050.00	(686.00)
Other Contractors	2,484.00	4,630.00	(2,146.00)	5,634.00	23,280.00	(17,646.00)
Well Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)
Building / Other Maint.	386.00	1,872.00	(1,486.00)	3,403.75	11,232.00	(7,828.25)
Structural Repair	925.00	1,500.00	(575.00)	7,416.60	6,000.00	1,416.60
Roof Repair	245.00	2,000.00	(1,755.00)	3,395.00	4,000.00	(605.00)
Drywall Repair	2,996.00	0.00	2,996.00	3,696.00	5,000.00	(1,304.00)
Garage Door Repair	572.47	700.00	(127.53)	4,492.71	1,400.00	3,092.71
Power Wash Maint	0.00	4,500.00	(4,500.00)	0.00	4,500.00	(4,500.00)
Winter Minimum	0.00	0.00	0.00	9,250.00	9,250.00	0.00
Snow Chemicals	0.00	0.00	0.00	211.90	2,464.00	(2,252.10)
Snow Removal-drives/roads	0.00	0.00	0.00	2,567.50	9,540.00	(6,972.50)
Snow Removal-walks/steps	0.00	0.00	0.00	1,574.29	3,278.00	(1,703.71)
Snow Removal Roofs	0.00	0.00	0.00	950.00	12,500.00	(11,550.00)
Trash Removal	937.08	950.00	(12.92)	5,657.97	5,700.00	(42.03)
Water	0.00	0.00	0.00	2,140.60	2,430.00	(289.40)
Electric	1,366.29	1,400.00	(33.71)	5,635.60	6,000.00	(364.40)
Accounting	0.00	0.00	0.00	1,400.00	1,400.00	0.00
Consulting Fee	0.00	135.00	(135.00)	4,753.60	795.00	3,958.60
Office Supplies / Postage	51.67	220.00	(168.33)	712.61	1,320.00	(607.39)
Management Service	5,068.50	5,068.00	.50	30,411.00	30,408.00	3.00
Monthly Fee to Reserve	68,000.00	28,000.00	40,000.00	294,000.00	168,000.00	126,000.00
Federal Income Tax	12.00	600.00	(588.00)	12.00	1,200.00	(1,188.00)
Bank Service Charge	0.00	26.00	(26.00)	33.00	156.00	(123.00)
Miscellaneous	0.00	142.00	(142.00)	250.00	852.00	(602.00)
Street Light Repair	0.00	60.00	(60.00)	0.00	360.00	(360.00)
Pest Control	150.00	400.00	(250.00)	1,265.00	2,400.00	(1,135.00)
Total Expenses	$ 111,407.59	$ 80,378.00	$ 31,029.59	$ 464,237.54	$ 393,180.25	$ 71,057.29
Net Income (Loss)	$ (38,635.59)	$ (7,736.00)	$ (30,899.59)	$ (27,058.54)	$ 42,671.75	$ (69,730.29)

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 6 Months Ended June 30, 2023

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 0.00	$ 0.00	$ 0.00	$ 5,580.00	$ 20,000.00	$ (14,420.00)
Reserve Income Monthly Fee	68,000.00	0.00	68,000.00	294,000.00	336,000.00	(42,000.00)
Dividend Income	1,428.84	0.00	1,428.84	4,764.52	2,000.00	2,764.52
Total Income	$ 69,428.84	$ 0.00	$ 69,428.84	$ 304,344.52	$ 358,000.00	$ (53,655.48)
Expenses:						
Reserve-Landscape/Plant Replace	$ 362.06	$ 0.00	$ 362.06	$ 362.06	$ 5,000.00	$ (4,637.94)
Reserve - Stone Beds	2,654.10	0.00	2,654.10	2,654.10	1,500.00	1,154.10
Reserve-Paint/Caulk	0.00	0.00	0.00	0.00	8,000.00	(8,000.00)
Reserve-Window/Glass Replace	52,716.00	0.00	52,716.00	246,449.00	0.00	246,449.00
Reserve - Window Replace Project	0.00	0.00	0.00	0.00	220,753.00	(220,753.00)
Reserve-Siding Replacement	0.00	0.00	0.00	2,475.00	5,000.00	(2,525.00)
Reserve-Chase Cover Replacement	0.00	0.00	0.00	2,925.00	0.00	2,925.00
Reserve-Asphalt Paving/Phased Repl	0.00	0.00	0.00	0.00	25,000.00	(25,000.00)
Reserve Asphalt Sealcoating/Crack	0.00	0.00	0.00	0.00	7,500.00	(7,500.00)
Reserve-Insurance Deductible	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Reserve-Misc Incl construction pro	0.00	0.00	0.00	475.00	0.00	475.00
Reserve-Garage Door Replacement	0.00	0.00	0.00	1,800.00	3,000.00	(1,200.00)
Reserve-Concrete Sidewalks/slabs p	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)
Reserve Roof Replacement	0.00	0.00	0.00	0.00	70,000.00	(70,000.00)
Investment Fees	0.00	0.00	0.00	5.00	0.00	5.00
Total Expenses	$ 55,732.16	$ 0.00	$ 55,732.16	$ 257,145.16	$ 354,753.00	$ (97,607.84)
Net Income (Loss)	$ 13,696.68	$ 0.00	$ 13,696.68	$ 47,199.36	$ 3,247.00	$ 43,952.36