Lakes of Woodbridge Condominium Association
Balance Sheet
March 31, 2023

ASSETS

Assets:	
Horizon Checking	$ 150,379.76
A/R Member Fees	9,361.00
Accts Receivable-Late Fees	893.00
Accounts Receivable - Misc	5,268.38
Prepaid Federal Income Tax	280.00
Horizon Money Market (Reserve)	656,776.40
Total Assets	$ 822,958.54

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 20,931.40
Prepaid Member Fees	55,702.00
Total Liabilities	$ 76,633.40
Fund Balance:	
Fund Account	$ 614,153.28
Non-Profit Gain or Loss	132,171.86
Total Fund Balance	$ 746,325.14
Total Liabilities & Fund Balance	$ 822,958.54

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 3 Months Ended March 31, 2023

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 73,076.00	$ 72,642.00	$ 434.00	$ 218,360.00	$ 217,926.00	$ 434.00
Late Fees	427.00	0.00	427.00	1,207.00	0.00	1,207.00
Total Income	$ 73,503.00	$ 72,642.00	$ 861.00	$ 219,567.00	$ 217,926.00	$ 1,641.00
Expenses:						
Maintenance Supplies	$ 0.00	$ 400.00	$ (400.00)	$ 73.44	$ 1,200.00	$ (1,126.56)
Spring / Fall Clean Up	2,900.00	0.00	2,900.00	2,900.00	0.00	2,900.00
Aerator Storage	1,304.74	1,305.00	(.26)	1,304.74	1,305.00	(.26)
Lake Chemicals	5,364.00	6,050.00	(686.00)	5,364.00	6,050.00	(686.00)
Other Contractors	850.00	4,630.00	(3,780.00)	1,575.00	10,890.00	(9,315.00)
Building / Other Maint.	704.75	1,872.00	(1,167.25)	704.75	5,616.00	(4,911.25)
Structural Repair	(223.40)	500.00	(723.40)	(223.40)	1,500.00	(1,723.40)
Roof Repair	1,640.00	0.00	1,640.00	1,825.00	0.00	1,825.00
Drywall Repair	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)
Garage Door Repair	684.08	700.00	(15.92)	1,483.73	700.00	783.73
Winter Minimum	0.00	0.00	0.00	9,250.00	9,250.00	0.00
Snow Chemicals	25.82	0.00	25.82	211.90	2,464.00	(2,252.10)
Snow Removal-drives/roads	2,567.50	530.00	2,037.50	2,567.50	9,540.00	(6,972.50)
Snow Removal-walks/steps	1,478.75	318.00	1,160.75	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	945.05	950.00	(4.95)	2,881.79	2,850.00	31.79
Water	0.00	0.00	0.00	1,070.30	1,330.00	(259.70)
Electric	789.95	920.00	(130.05)	2,484.56	2,760.00	(275.44)
Accounting	1,400.00	0.00	1,400.00	1,400.00	1,400.00	0.00
Consulting Fee	0.00	135.00	(135.00)	757.50	390.00	367.50
Office Supplies / Postage	239.25	220.00	19.25	505.44	660.00	(154.56)
Management Service	5,068.50	5,068.00	.50	15,205.50	15,204.00	1.50
Monthly Fee to Reserve	114,000.00	28,000.00	86,000.00	170,000.00	84,000.00	86,000.00
Bank Service Charge	19.00	26.00	(7.00)	27.00	78.00	(51.00)
Miscellaneous	0.00	142.00	(142.00)	0.00	426.00	(426.00)
Street Light Repair	0.00	60.00	(60.00)	0.00	180.00	(180.00)
Pest Control	0.00	400.00	(400.00)	0.00	1,200.00	(1,200.00)
Total Expenses	$ 139,757.99	$ 53,226.00	$ 86,531.99	$ 223,893.04	$ 177,771.00	$ 46,122.04
Net Income (Loss)	$ (66,254.99)	$ 19,416.00	$ (85,670.99)	$ (4,326.04)	$ 40,155.00	$ (44,481.04)

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 3 Months Ended March 31, 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	$ 2,776.00	$ 20,000.00	$ (17,224.00)
Reserve Income Monthly Fee	114,000.00	0.00	114,000.00	170,000.00	336,000.00	(166,000.00)
Dividend Income	499.73	0.00	499.73	1,278.90	2,000.00	(721.10)
Total Income	$ 114,499.73	$ 0.00	$ 114,499.73	$ 174,054.90	$ 358,000.00	$ (183,945.10)
Expenses:						
Reserve-Landscape/Plant Replace	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 5,000.00	$ (5,000.00)
Reserve - Stone Beds	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)
Reserve-Paint/Caulk	0.00	0.00	0.00	0.00	8,000.00	(8,000.00)
Reserve-Window/Glass Replace	30,871.00	0.00	30,871.00	32,577.00	0.00	32,577.00
Reserve - Window Replace Project	0.00	0.00	0.00	0.00	220,753.00	(220,753.00)
Reserve-Siding Replacement	1,125.00	0.00	1,125.00	2,050.00	5,000.00	(2,950.00)
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-Garage Door Replacement	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)
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	5.00	0.00	5.00	5.00	0.00	5.00
Total Expenses	$ 32,001.00	$ 0.00	$ 32,001.00	$ 37,557.00	$ 354,753.00	$ (317,196.00)
Net Income (Loss)	$ 82,498.73	$ 0.00	$ 82,498.73	$ 136,497.90	$ 3,247.00	$ 133,250.90