Lakes of Woodbridge Condominium Association
Balance Sheet
June 30, 2024

ASSETS

Assets:	
Horizon Checking	$ 126,472.56
A/R Member Fees	4,505.90
Accts Receivable-Late Fees	225.00
Prepaid Federal Income Tax	2,110.00
Horizon Money Market (Reserve)	662,736.40
Total Assets	$ 796,049.86

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 32,657.04
Prepaid Member Fees	52,090.94
Total Liabilities	$ 84,747.98
Fund Balance:	
Fund Account	$ 547,039.56
Non-Profit Gain or Loss	164,262.32
Total Fund Balance	$ 711,301.88
Total Liabilities & Fund Balance	$ 796,049.86

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 6 Months Ended June 30, 2024

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 76,310.00	$ 76,310.00	$ 0.00	$ 457,860.00	$ 457,860.00	$ 0.00
Late Fees	130.00	0.00	130.00	460.00	0.00	460.00
Mailbox Lost Key Income	0.00	0.00	0.00	50.00	0.00	50.00
Total Income	$ 76,440.00	$ 76,310.00	$ 130.00	$ 458,370.00	$ 457,860.00	$ 510.00
Expenses:						
Lawn Maint	$ 10,340.00	$ 10,340.00	$ 0.00	$ 25,850.00	$ 25,850.00	$ 0.00
Weeding	1,269.00	1,296.00	(27.00)	1,836.00	3,564.00	(1,728.00)
Shrub Trimming	10,000.00	10,000.00	0.00	10,000.00	10,000.00	0.00
Flower Care	526.50	1,783.00	(1,256.50)	2,520.44	2,323.00	197.44
Tree Trimming/Replacement	3,925.00	0.00	3,925.00	3,925.00	0.00	3,925.00
Maintenance Supplies	301.67	400.00	(98.33)	1,318.12	2,400.00	(1,081.88)
Lawn Chemicals	0.00	0.00	0.00	13,034.00	13,034.00	0.00
Spring / Fall Clean Up	0.00	0.00	0.00	6,591.00	7,800.00	(1,209.00)
Sprinkler Labor/Parts	6,135.30	4,410.00	1,725.30	12,565.71	11,319.00	1,246.71
Aerator Parts/Labor	22.50	500.00	(477.50)	175.44	1,500.00	(1,324.56)
Aerator Storage	0.00	0.00	0.00	1,700.00	1,310.00	390.00
Lake Chemicals	0.00	0.00	0.00	5,619.10	6,050.00	(430.90)
Other Contractors	2,977.31	3,000.00	(22.69)	4,602.31	10,000.00	(5,397.69)
Well Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)
Building / Other Maint.	3,140.52	1,872.00	1,268.52	5,982.31	7,144.00	(1,161.69)
Structural Repair	0.00	1,500.00	(1,500.00)	16,515.00	9,000.00	7,515.00
Roof Repair	385.00	2,000.00	(1,615.00)	7,525.00	4,000.00	3,525.00
Drywall Repair	0.00	1,000.00	(1,000.00)	15,900.00	6,000.00	9,900.00
Garage Door Repair	719.00	1,200.00	(481.00)	4,070.89	2,400.00	1,670.89
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	440.42	2,464.00	(2,023.58)
Snow Removal-drives/roads	0.00	0.00	0.00	668.25	9,540.00	(8,871.75)
Snow Removal-walks/steps	0.00	0.00	0.00	2,446.50	3,278.00	(831.50)
Snow Removal Roofs	0.00	0.00	0.00	300.00	12,500.00	(12,200.00)
Trash Removal	1,018.21	979.00	39.21	5,699.48	5,874.00	(174.52)
Water	0.00	0.00	0.00	2,725.69	2,430.00	295.69
Electric	1,613.05	1,400.00	213.05	6,334.99	6,000.00	334.99
Accounting	0.00	0.00	0.00	1,549.90	1,500.00	49.90
Consulting Fee	0.00	135.00	(135.00)	4,411.25	795.00	3,616.25
Office Supplies / Postage	0.00	220.00	(220.00)	590.32	1,320.00	(729.68)
Management Service	5,170.99	5,170.80	.19	31,025.94	31,024.80	1.14
Monthly Fee to Reserve	31,600.00	31,600.00	0.00	189,600.00	189,600.00	0.00
Federal Income Tax	0.00	600.00	(600.00)	0.00	1,200.00	(1,200.00)
Bank Service Charge	7.00	26.00	(19.00)	53.50	156.00	(102.50)
Miscellaneous	0.00	142.00	(142.00)	474.66	852.00	(377.34)
Street Light Repair	0.00	60.00	(60.00)	0.00	360.00	(360.00)
Pest Control	910.00	400.00	510.00	1,720.00	2,400.00	(680.00)
Total Expenses	$ 80,061.05	$ 84,533.80	$ (4,472.75)	$ 397,021.22	$ 409,237.80	$ (12,216.58)
Net Income (Loss)	$ (3,621.05)	$ (8,223.80)	$ 4,602.75	$ 61,348.78	$ 48,622.20	$ 12,726.58

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 6 Months Ended June 30, 2024

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 1,300.00	$ 0.00	$ 1,300.00	$ 16,156.00	$ 0.00	$ 16,156.00
Reserve Income Monthly Fee	31,600.00	0.00	31,600.00	189,600.00	0.00	189,600.00
Dividend Income	1,804.55	0.00	1,804.55	10,273.09	0.00	10,273.09
Total Income	$ 34,704.55	$ 0.00	$ 34,704.55	$ 216,029.09	$ 0.00	$ 216,029.09
Expenses:						
Reserve - Stone Beds	$ 1,462.55	$ 0.00	$ 1,462.55	$ 1,462.55	$ 0.00	$ 1,462.55
Reserve-Window/Glass Replace	9,990.00	0.00	9,990.00	56,811.00	0.00	56,811.00
Reserve-Chase Cover Replacement	0.00	0.00	0.00	9,444.00	0.00	9,444.00
Reserve-Misc Incl construction pro	0.00	0.00	0.00	45,398.00	0.00	45,398.00
Total Expenses	$ 11,452.55	$ 0.00	$ 11,452.55	$ 113,115.55	$ 0.00	$ 113,115.55
Net Income (Loss)	$ 23,252.00	$ 0.00	$ 23,252.00	$ 102,913.54	$ 0.00	$ 102,913.54