Lakes of Woodbridge Condominium Association
Balance Sheet
September 30, 2024

ASSETS

Assets:	
Horizon Checking	$ 94,047.43
A/R Member Fees	3,319.50
Accts Receivable-Late Fees	165.00
Prepaid Federal Income Tax	3,090.00
Horizon Money Market (Reserve)	1,780,482.97
Total Assets	$ 1,881,104.90

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 26,094.83
Prepaid Member Fees	34,981.04
Insurance Claim	1,061,186.55
Total Liabilities	$ 1,122,262.42
Fund Balance:	
Fund Account	$ 547,039.56
Non-Profit Gain or Loss	211,802.92
Total Fund Balance	$ 758,842.48
Total Liabilities & Fund Balance	$ 1,881,104.90

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 9 Months Ended September 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	$ 686,790.00	$ 686,790.00	$ 0.00
Late Fees	70.00	0.00	70.00	600.00	0.00	600.00
Mailbox Lost Key Income	0.00	0.00	0.00	75.00	0.00	75.00
Interest Income	0.00	0.00	0.00	1.13	0.00	1.13
Total Income	$ 76,380.00	$ 76,310.00	$ 70.00	$ 687,466.13	$ 686,790.00	$ 676.13
Expenses:						
Lawn Maint	$ 10,340.00	$ 10,340.00	$ 0.00	$ 59,455.00	$ 59,455.00	$ 0.00
Weeding	1,755.00	1,296.00	459.00	7,114.50	7,776.00	(661.50)
Shrub Trimming	0.00	14,000.00	(14,000.00)	10,000.00	24,000.00	(14,000.00)
Flower Care	297.00	918.00	(621.00)	3,748.94	4,699.00	(950.06)
Tree Trimming/Replacement	1,800.00	0.00	1,800.00	7,160.98	0.00	7,160.98
Maintenance Supplies	467.10	400.00	67.10	2,634.21	3,600.00	(965.79)
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	1,087.30	3,136.00	(2,048.70)	18,745.22	21,952.00	(3,206.78)
Aerator Parts/Labor	0.00	500.00	(500.00)	197.94	3,000.00	(2,802.06)
Aerator Storage	0.00	0.00	0.00	1,700.00	1,310.00	390.00
Lake Chemicals	690.30	0.00	690.30	6,309.40	6,050.00	259.40
Other Contractors	6,898.56	4,500.00	2,398.56	34,220.89	20,954.00	13,266.89
Well Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)
Building / Other Maint.	746.25	850.00	(103.75)	8,563.45	11,802.00	(3,238.55)
Structural Repair	12,744.70	1,500.00	11,244.70	39,762.15	13,500.00	26,262.15
Roof Repair	0.00	2,000.00	(2,000.00)	8,925.00	10,000.00	(1,075.00)
Drywall Repair	0.00	1,000.00	(1,000.00)	19,300.00	9,000.00	10,300.00
Garage Door Repair	0.00	1,200.00	(1,200.00)	4,852.08	6,000.00	(1,147.92)
Power Wash Maint	0.00	0.00	0.00	7,500.00	7,500.00	0.00
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	1,125.68	979.00	146.68	8,963.47	8,811.00	152.47
Water	0.00	0.00	0.00	10,327.94	15,930.00	(5,602.06)
Electric	1,390.53	1,270.00	120.53	10,431.87	10,070.00	361.87
Accounting	0.00	0.00	0.00	1,549.90	1,500.00	49.90
Consulting Fee	0.00	225.00	(225.00)	5,395.00	1,470.00	3,925.00
Office Supplies / Postage	58.61	220.00	(161.39)	1,001.14	1,980.00	(978.86)
Management Service	5,170.99	5,170.80	.19	46,538.91	46,537.20	1.71
Monthly Fee to Reserve	31,600.00	31,600.00	0.00	284,400.00	284,400.00	0.00
Federal Income Tax	0.00	600.00	(600.00)	0.00	1,800.00	(1,800.00)
Bank Service Charge	0.00	26.00	(26.00)	66.50	234.00	(167.50)
Miscellaneous	0.00	142.00	(142.00)	474.66	1,278.00	(803.34)
Street Light Repair	0.00	60.00	(60.00)	0.00	540.00	(540.00)
Pest Control	650.00	400.00	250.00	2,745.00	3,600.00	(855.00)
Total Expenses	$ 76,822.02	$ 82,332.80	$ (5,510.78)	$ 644,814.32	$ 647,114.20	$ (2,299.88)
Net Income (Loss)	$ (442.02)	$ (6,022.80)	$ 5,580.78	$ 42,651.81	$ 39,675.80	$ 2,976.01

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 9 Months Ended September 30, 2024

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 3,316.00	$ 0.00	$ 3,316.00	$ 23,524.00	$ 20,000.00	$ 3,524.00
Reserve Income Monthly Fee	31,600.00	0.00	31,600.00	284,400.00	379,200.00	(94,800.00)
Dividend Income	2,615.74	0.00	2,615.74	16,891.41	6,000.00	10,891.41
Total Income	$ 37,531.74	$ 0.00	$ 37,531.74	$ 324,815.41	$ 405,200.00	$ (80,384.59)
Expenses:						
Reserve Front Door Replacement	$ 0.00	$ 0.00	$ 0.00	$ 7,767.00	$ 0.00	$ 7,767.00
Reserve-Landscape/Plant Replace	0.00	0.00	0.00	6,576.20	5,000.00	1,576.20
Reserve - Stone Beds	0.00	0.00	0.00	1,462.55	1,500.00	(37.45)
Reserve-Paint/Caulk	7,995.00	0.00	7,995.00	7,995.00	6,000.00	1,995.00
Reserve-Window/Glass Replace	5,200.00	0.00	5,200.00	71,418.11	200,178.00	(128,759.89)
Reserve-Siding Replacement	0.00	0.00	0.00	693.44	5,000.00	(4,306.56)
Reserve-Chase Cover Replacement	4,900.00	0.00	4,900.00	14,344.00	0.00	14,344.00
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	45,398.00	44,300.00	1,098.00
Reserve-Garage Door Replacement	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)
Reserve-Concrete Sidewalks/slabs p	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)
Reserve Roof Replacement	0.00	0.00	0.00	0.00	92,320.00	(92,320.00)
Service Fee	0.00	0.00	0.00	10.00	0.00	10.00
Total Expenses	$ 18,095.00	$ 0.00	$ 18,095.00	$ 155,664.30	$ 400,798.00	$ (245,133.70)
Net Income (Loss)	$ 19,436.74	$ 0.00	$ 19,436.74	$ 169,151.11	$ 4,402.00	$ 164,749.11