Lakes of Woodbridge Condominium Association
Balance Sheet
March 31, 2025

ASSETS

Assets:	
Horizon Checking	$ 118,300.09
A/R Member Fees	1,999.00
Accts Receivable-Late Fees	125.00
Prepaid Expense-Lawn Chem	4,017.60
Horizon Money Market (Reserve)	686,819.18
Total Assets	$ 811,260.87

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 14,109.53
Prepaid Member Fees	61,868.04
Total Liabilities	$ 75,977.57
Fund Balance:	
Fund Account	$ 663,000.13
Non-Profit Gain or Loss	72,283.17
Total Fund Balance	$ 735,283.30
Total Liabilities & Fund Balance	$ 811,260.87

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 3 Months Ended March 31, 2025

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Member Fees	$ 74,450.00	$ 74,450.00	$ 0.00	$ 223,350.00	$ 223,350.00	$ 0.00
Late Fees	100.00	0.00	100.00	350.00	0.00	350.00
Mailbox Lost Key Income	25.00	0.00	25.00	25.00	0.00	25.00
Total Income	$ 74,575.00	$ 74,450.00	$ 125.00	$ 223,725.00	$ 223,350.00	$ 375.00
Expenses:						
Maintenance Supplies	$ 0.00	$ 400.00	$ (400.00)	$ 0.00	$ 1,200.00	$ (1,200.00)
Spring / Fall Clean Up	3,602.50	0.00	3,602.50	3,602.50	0.00	3,602.50
Aerator Storage	0.00	1,700.00	(1,700.00)	0.00	1,700.00	(1,700.00)
Lake Chemicals	6,520.50	6,500.00	20.50	6,520.50	6,500.00	20.50
Other Contractors	1,071.53	3,666.00	(2,594.47)	1,918.91	10,904.00	(8,985.09)
Building / Other Maint.	220.00	0.00	220.00	220.00	0.00	220.00
Structural Repair	0.00	1,500.00	(1,500.00)	0.00	4,500.00	(4,500.00)
Drywall Repair	0.00	1,000.00	(1,000.00)	2,100.00	3,000.00	(900.00)
Garage Door Repair	185.00	1,500.00	(1,315.00)	402.52	1,500.00	(1,097.48)
Winter Minimum	0.00	0.00	0.00	9,526.00	9,526.00	0.00
Snow Chemicals	30.00	0.00	30.00	1,325.00	2,464.00	(1,139.00)
Snow Removal-drives/roads	0.00	530.00	(530.00)	5,334.00	9,540.00	(4,206.00)
Snow Removal-walks/steps	0.00	318.00	(318.00)	5,403.00	3,278.00	2,125.00
Snow Removal Roofs	0.00	0.00	0.00	0.00	12,500.00	(12,500.00)
Trash Removal	1,004.02	1,175.00	(170.98)	3,092.07	3,525.00	(432.93)
Water	0.00	0.00	0.00	1,592.90	1,330.00	262.90
Electric	807.95	920.00	(112.05)	1,610.92	2,760.00	(1,149.08)
Accounting	1,600.00	0.00	1,600.00	1,655.98	1,600.00	55.98
Consulting Fee	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)
Office Supplies / Postage	57.64	220.00	(162.36)	132.76	660.00	(527.24)
Management Service	5,170.99	5,170.80	.19	15,512.97	15,512.40	.57
Monthly Fee to Reserve	27,900.00	27,900.00	0.00	83,700.00	83,700.00	0.00
Bank Service Charge	21.00	26.00	(5.00)	21.00	78.00	(57.00)
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)	300.00	1,200.00	(900.00)
Total Expenses	$ 48,191.13	$ 53,627.80	$ (5,436.67)	$ 143,971.03	$ 179,083.40	$ (35,112.37)
Net Income (Loss)	$ 26,383.87	$ 20,822.20	$ 5,561.67	$ 79,753.97	$ 44,266.60	$ 35,487.37

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 3 Months Ended March 31, 2025

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 7,380.00	$ 0.00	$ 7,380.00	$ 9,304.00	$ 20,000.00	$ (10,696.00)
Reserve Income Monthly Fee	27,900.00	0.00	27,900.00	83,700.00	379,200.00	(295,500.00)
Dividend Income	1,632.51	0.00	1,632.51	5,839.59	6,000.00	(160.41)
Total Income	$ 36,912.51	$ 0.00	$ 36,912.51	$ 98,843.59	$ 405,200.00	$ (306,356.41)
Expenses:						
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	10,000.00	(10,000.00)
Reserve-Window/Glass Replace	35,359.39	0.00	35,359.39	104,996.89	261,700.00	(156,703.11)
Reserve-Siding Replacement	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Reserve Street Light Replace	1,317.50	0.00	1,317.50	1,317.50	0.00	1,317.50
Reserve-Garage Door Replacement	0.00	0.00	0.00	0.00	15,000.00	(15,000.00)
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	100,000.00	(100,000.00)
Dumpster Area Upgrade	0.00	0.00	0.00	0.00	10,000.00	(10,000.00)
Total Expenses	$ 36,676.89	$ 0.00	$ 36,676.89	$ 106,314.39	$ 405,200.00	$ (298,885.61)
Net Income (Loss)	$ 235.62	$ 0.00	$ 235.62	$ (7,470.80)	$ 0.00	$ (7,470.80)