Lakes of Woodbridge Condominium Association
Balance Sheet
June 30, 2025

ASSETS

Assets:	
Horizon Checking	$ 135,816.20
A/R Member Fees	3,716.00
Accts Receivable-Late Fees	172.70
Accts Receivable - AT&T	7,309.17
Prepaid Federal Income Tax	3,940.00
Horizon Money Market (Reserve)	638,952.21
Total Assets	$ 789,906.28

LIABILITIES/FUND BALANCE

Liabilities:	
Accounts Payable	$ 15,755.52
Prepaid Member Fees	36,089.34
Total Liabilities	$ 51,844.86
Fund Balance:	
Fund Account	$ 663,000.13
Non-Profit Gain or Loss	75,061.29
Total Fund Balance	$ 738,061.42
Total Liabilities & Fund Balance	$ 789,906.28

Lakes of Woodbridge Condominium Association
Statement of Income and Account Balance
For the Month and For the 6 Months Ended June 30, 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	$ 446,700.00	$ 446,700.00	$ 0.00
Late Fees	80.00	0.00	80.00	740.00	0.00	740.00
Mailbox Lost Key Income	0.00	0.00	0.00	25.00	0.00	25.00
Total Income	$ 74,530.00	$ 74,450.00	$ 80.00	$ 447,465.00	$ 446,700.00	$ 765.00
Expenses:						
Lawn Maint	$ 13,315.00	$ 10,652.00	$ 2,663.00	$ 26,630.00	$ 26,630.00	$ 0.00
Weeding	1,200.00	1,440.00	(240.00)	2,339.00	3,960.00	(1,621.00)
Shrub Trimming	10,000.00	10,000.00	0.00	10,000.00	10,000.00	0.00
Flower Care	0.00	1,873.00	(1,873.00)	1,840.00	2,473.00	(633.00)
Maintenance Supplies	68.65	400.00	(331.35)	68.65	2,400.00	(2,331.35)
Lawn Chemicals	4,017.60	0.00	4,017.60	4,017.60	7,500.00	(3,482.40)
Spring / Fall Clean Up	0.00	0.00	0.00	5,857.50	8,250.00	(2,392.50)
Sprinkler Labor/Parts	195.00	4,950.00	(4,755.00)	285.00	12,705.00	(12,420.00)
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	1,692.50	1,700.00	(7.50)
Lake Chemicals	0.00	0.00	0.00	6,520.50	6,500.00	20.50
Other Contractors	3,223.93	3,666.00	(442.07)	17,476.10	21,902.00	(4,425.90)
Well Maintenance	0.00	0.00	0.00	0.00	500.00	(500.00)
Building / Other Maint.	350.00	0.00	350.00	2,384.50	0.00	2,384.50
Structural Repair	3,600.00	1,500.00	2,100.00	4,550.00	9,000.00	(4,450.00)
Roof Repair	756.66	500.00	256.66	756.66	1,000.00	(243.34)
Drywall Repair	0.00	1,000.00	(1,000.00)	2,100.00	6,000.00	(3,900.00)
Garage Door Repair	185.00	1,500.00	(1,315.00)	2,303.26	3,000.00	(696.74)
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	9,526.00	9,526.00	0.00
Snow Chemicals	0.00	0.00	0.00	1,325.00	2,464.00	(1,139.00)
Snow Removal-drives/roads	0.00	0.00	0.00	5,334.00	9,540.00	(4,206.00)
Snow Removal-walks/steps	0.00	0.00	0.00	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	760.84	1,175.00	(414.16)	6,001.72	7,050.00	(1,048.28)
Water	0.00	0.00	0.00	2,829.08	2,430.00	399.08
Electric	1,493.22	1,400.00	93.22	4,986.46	6,000.00	(1,013.54)
Accounting	0.00	0.00	0.00	1,655.98	1,600.00	55.98
Consulting Fee	0.00	500.00	(500.00)	0.00	3,000.00	(3,000.00)
Office Supplies / Postage	119.56	220.00	(100.44)	695.88	1,320.00	(624.12)
Management Service	5,170.99	5,170.80	.19	31,025.94	31,024.80	1.14
Monthly Fee to Reserve	27,900.00	27,900.00	0.00	167,400.00	167,400.00	0.00
Federal Income Tax	0.00	600.00	(600.00)	0.00	1,200.00	(1,200.00)
Bank Service Charge	0.00	26.00	(26.00)	21.00	156.00	(135.00)
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	450.00	400.00	50.00	1,990.00	2,400.00	(410.00)
Total Expenses	$ 72,806.45	$ 80,074.80	$ (7,268.35)	$ 327,265.33	$ 391,620.80	$ (64,355.47)
Net Income (Loss)	$ 1,723.55	$ (5,624.80)	$ 7,348.35	$ 120,199.67	$ 55,079.20	$ 65,120.47

Lakes of Woodbridge Condominium Association
Statement of Income and Account Reserve
For the Month and For the 6 Months Ended June 30, 2025

Account Title	Current Period Activity	Current Budget	Variance	Year-to-Date Actual	YTD Budget	Year-to-Date Variance
Income:						
Initial Fees	$ 2,936.00	$ 0.00	$ 2,936.00	$ 15,964.00	$ 20,000.00	$ (4,036.00)
Reserve Income Monthly Fee	27,900.00	0.00	27,900.00	167,400.00	379,200.00	(211,800.00)
Dividend Income	1,484.01	0.00	1,484.01	10,533.79	6,000.00	4,533.79
Grant Income	0.00	0.00	0.00	21,950.00	0.00	21,950.00
Total Income	$ 32,320.01	$ 0.00	$ 32,320.01	$ 215,847.79	$ 405,200.00	$ (189,352.21)
Expenses:						
Reserve-Landscape/Plant Replace	$ 25,776.30	$ 0.00	$ 25,776.30	$ 27,326.30	$ 0.00	$ 27,326.30
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	19,605.50	0.00	19,605.50	171,354.63	261,700.00	(90,345.37)
Reserve-Siding Replacement	0.00	0.00	0.00	0.00	5,000.00	(5,000.00)
Reserve Street Light Replace	1,363.17	0.00	1,363.17	2,680.67	0.00	2,680.67
Reserve Light Fixtures Buildings,	7,487.25	0.00	7,487.25	39,287.25	0.00	39,287.25
Reserve-Garage Door Replacement	1,267.32	0.00	1,267.32	1,267.32	15,000.00	(13,732.68)
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)
Reserve - Bank Service Fee	70.00	0.00	70.00	70.00	0.00	70.00
Reserve-Storm Damage(grant funded)	19,000.00	0.00	19,000.00	19,000.00	0.00	19,000.00
Dumpster Area Upgrade	0.00	0.00	0.00	0.00	10,000.00	(10,000.00)
Total Expenses	$ 74,569.54	$ 0.00	$ 74,569.54	$ 260,986.17	$ 405,200.00	$ (144,213.83)
Net Income (Loss)	$ (42,249.53)	$ 0.00	$ (42,249.53)	$ (45,138.38)	$ 0.00	$ (45,138.38)