LAKEWOOD VILLAGE CONDOMINIUM

Balance Sheet

As of 01/31/25

ASSETS

Valley National Bank Dep Acct	$ 18,567.11	
Valley National Bank Operating	(64,955.95)	
Valley National Bank Reserve	1,434.34	
Utility Deposits	4,577.00	
Unamortized Loan Principle	6,000,000.00	
Accounts Receivable	315,342.74	
Refundable Key Deposit	50.00	
TOTAL ASSETS		$ 6,275,015.24

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable	$ 61.25	
Refundable Pool Key Deposit	3,925.00	
Decal/Rental/Key/ Deposits	12,067.11	
Valley Bank Loan	6,000,000.00	
Prepaid Owner Assessments	95,132.49	
Subtotal Current Liab.		$ 6,111,185.85
RESERVES:		
Reserves - Roof	$ 29,550.15	
Reserves - Unallocated	5,648.83	
Reserves - Painting	45,287.78	
Reserve Pavement	635.02	
Subtotal Reserves		$ 81,121.78
EQUITY:		
Prior Year Net Inc./Loss	$ 242,971.00	
Current Year Net Income/(Loss)	(160,263.39)	
Subtotal Equity		$ 82,707.61
TOTAL LIABILITIES & EQUITY		$ 6,275,015.24

LAKEWOOD VILLAGE CONDOMINIUM
Income/Expense Statement
Period: 01/01/25 to 01/31/25

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Maintenance Income	226,576.00	226,602.00	(26.00)	226,576.00	226,602.00	(26.00)	2,719,224.00
06350	Legal Fees Reimbursement	5,250.00	.00	5,250.00	5,250.00	.00	5,250.00	.00
06420	Misc. Income	305.00	.00	305.00	305.00	.00	305.00	.00
	Subtotal Income	232,131.00	226,602.00	5,529.00	232,131.00	226,602.00	5,529.00	2,719,224.00
	EXPENSES							
General & Administrative								
07010	Management Fees	4,312.00	4,312.00	.00	4,312.00	4,312.00	.00	51,744.00
07140	Audit Fees	.00	333.33	333.33	.00	333.33	333.33	4,000.00
07160	Legal Fees	.00	250.00	250.00	.00	250.00	250.00	3,000.00
07280	Insurance	76,023.51	75,000.00	(1,023.51)	76,023.51	75,000.00	(1,023.51)	900,000.00
07285	Loan Payment	47,427.21	67,000.00	19,572.79	47,427.21	67,000.00	19,572.79	804,000.00
07320	Office Expenses	738.10	416.66	(321.44)	738.10	416.66	(321.44)	5,000.00
07450	Permits & Licenses	1,629.25	833.33	(795.92)	1,629.25	833.33	(795.92)	10,000.00
	General & Administrative	130,130.07	148,145.32	18,015.25	130,130.07	148,145.32	18,015.25	1,777,744.00
Pool & Spa								
08210	Pool Service & Repair	1,025.00	1,666.66	641.66	1,025.00	1,666.66	641.66	20,000.00
	Pool & Spa	1,025.00	1,666.66	641.66	1,025.00	1,666.66	641.66	20,000.00
08510	Landscaping	10,500.00	1,250.00	(9,250.00)	10,500.00	1,250.00	(9,250.00)	15,000.00
08605	On-Site Maintenance/Janitoria	14,146.20	11,250.00	(2,896.20)	14,146.20	11,250.00	(2,896.20)	135,000.00
	Site Improvement	24,646.20	12,500.00	(12,146.20)	24,646.20	12,500.00	(12,146.20)	150,000.00
Utilities								
08910	Electricity	2,187.74	2,916.66	728.92	2,187.74	2,916.66	728.92	35,000.00
08930	Water & Sewer	52,013.20	45,000.00	(7,013.20)	52,013.20	45,000.00	(7,013.20)	540,000.00
	Utilities	54,200.94	47,916.66	(6,284.28)	54,200.94	47,916.66	(6,284.28)	575,000.00
Maintenance								
09005	Maintenance Repair & Supply	75,262.36	2,083.33	(73,179.03)	75,262.36	2,083.33	(73,179.03)	25,000.00
09010	Tree Maintenance	.00	208.33	208.33	.00	208.33	208.33	2,500.00
09040	40 Year Inspection Repairs	96,255.82	.00	(96,255.82)	96,255.82	.00	(96,255.82)	.00
09111	Irrigation Repair	4,000.00	291.66	(3,708.34)	4,000.00	291.66	(3,708.34)	3,500.00
	Maintenance	175,518.18	2,583.32	(172,934.86)	175,518.18	2,583.32	(172,934.86)	31,000.00
Contract Services								
09610	Lawn Service	.00	3,290.00	3,290.00	.00	3,290.00	3,290.00	39,480.00
09660	Lake Treatment	874.00	500.00	(374.00)	874.00	500.00	(374.00)	6,000.00
09700	Trash Removal	6,000.00	10,000.00	4,000.00	6,000.00	10,000.00	4,000.00	120,000.00
	Contract Services	6,874.00	13,790.00	6,916.00	6,874.00	13,790.00	6,916.00	165,480.00

LAKEWOOD VILLAGE CONDOMINIUM
Income/Expense Statement
Period: 01/01/25 to 01/31/25

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
Reserves							
Reserves	.00	.00	.00	.00	.00	.00	.00
TOTAL EXPENSES	392,394.39	226,601.96	(165,792.43)	392,394.39	226,601.96	(165,792.43)	2,719,224.00
CURRENT YEAR NET INCOME/(LOSS	(160,263.39)	.04	(160,263.43)	(160,263.39)	.04	(160,263.43)	.00