

# LAKWOOD VILLAGE CONDOMINIUM

Run Date: 08/29/2025

Run Time: 02:44 PM

## BALANCE SHEET As of: 08/31/2025

### Assets

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Asset</b>		
01010	Valley National Bank Dep Acct	\$18,567.11
01060	Valley National Bank Operating	(\$138,912.75)
01070	Valley National Bank Reserve	\$1,454.88
01090	Utility Deposits	\$4,577.00
01095	Unamortized Loan Principle	\$6,000,000.00
01310	Accounts Receivable	\$99,458.28
02550	Refundable Key Deposit	\$50.00
	ASSET TOTAL:	<u>\$5,985,194.52</u>
	TOTAL ASSETS:	<u><u>\$5,985,194.52</u></u>

### Liabilities

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Liability</b>		
03015	Refundable Pool Key Deposit	\$3,925.00
03020	Decal/Rental/Key/ Deposits	\$12,067.11
03040	Valley Bank Loan	\$6,000,000.00
03310	Prepaid Owner Assessments	\$83,164.97
	LIABILITY TOTAL:	<u>\$6,099,157.08</u>
	TOTAL LIABILITIES:	<u>\$6,099,157.08</u>

### Equity

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
05020	Reserves - Roof	\$11.67
05025	Reserves - Unallocated	\$1,443.21
	RESERVES TOTAL:	<u>\$1,454.88</u>
<b>Members Equity</b>		
05510	Prior Year Net Inc./Loss	\$303,618.28
	MEMBERS EQUITY TOTAL:	<u>\$303,618.28</u>
	Current Year Net Income/(Loss)	<u>(\$419,035.72)</u>
	TOTAL EQUITY:	<u>(\$113,962.56)</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$5,985,194.52</u></u>

# LAKWOOD VILLAGE CONDOMINIUM

Run Date: 08/29/2025

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## INCOME STATEMENT

Start: 08/01/2025 | End: 08/31/2025

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06310 Maintenance Income	226,576.00	226,602.00	(26.00)	1,812,108.00	1,812,816.00	(708.00)	2,719,224.00
06320 Administrative Fee	0.00	0.00	0.00	(880.00)	0.00	(880.00)	0.00
06350 Legal Fees Reimbursement	0.00	0.00	0.00	5,250.00	0.00	5,250.00	0.00
06380 NSF Fees	0.00	0.00	0.00	20.00	0.00	20.00	0.00
06420 Misc. Income	210.00	0.00	210.00	3,160.00	0.00	3,160.00	0.00
<b>Income Total</b>	<b>226,786.00</b>	<b>226,602.00</b>	<b>184.00</b>	<b>1,819,658.00</b>	<b>1,812,816.00</b>	<b>6,842.00</b>	<b>2,719,224.00</b>
<b>Total Income</b>	<b>226,786.00</b>	<b>226,602.00</b>	<b>184.00</b>	<b>1,819,658.00</b>	<b>1,812,816.00</b>	<b>6,842.00</b>	<b>2,719,224.00</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>General &amp; Administrative</b>							
07010 Management Fees	5,096.00	4,312.00	(784.00)	39,200.00	34,496.00	(4,704.00)	51,744.00
07140 Audit Fees	0.00	333.33	333.33	4,100.00	2,666.64	(1,433.36)	4,000.00
07160 Legal Fees	0.00	250.00	250.00	7,384.00	2,000.00	(5,384.00)	3,000.00
07280 Insurance	79,824.44	75,000.00	(4,824.44)	623,046.80	600,000.00	(23,046.80)	900,000.00
07285 Loan Payment	93,692.71	67,000.00	(26,692.71)	416,314.59	536,000.00	119,685.41	804,000.00
07320 Office Expenses	0.00	416.66	416.66	3,802.38	3,333.28	(469.10)	5,000.00
07450 Permits & Licenses	0.00	833.33	833.33	10,867.65	6,666.64	(4,201.01)	10,000.00
<b>General &amp; Administrative Total</b>	<b>178,613.15</b>	<b>148,145.32</b>	<b>(30,467.83)</b>	<b>1,104,715.42</b>	<b>1,185,162.56</b>	<b>80,447.14</b>	<b>1,777,744.00</b>
<b>Pool &amp; Spa</b>							
08210 Pool Service & Repair	0.00	1,666.66	1,666.66	4,100.00	13,333.28	9,233.28	20,000.00
<b>Pool &amp; Spa Total</b>	<b>0.00</b>	<b>1,666.66</b>	<b>1,666.66</b>	<b>4,100.00</b>	<b>13,333.28</b>	<b>9,233.28</b>	<b>20,000.00</b>
<b>Site Improvement</b>							
08510 Landscaping	0.00	1,250.00	1,250.00	71,000.00	10,000.00	(61,000.00)	15,000.00
08605 On-Site Maintenance/Janitorial	9,302.25	11,250.00	1,947.75	69,812.74	90,000.00	20,187.26	135,000.00
<b>Site Improvement Total</b>	<b>9,302.25</b>	<b>12,500.00</b>	<b>3,197.75</b>	<b>140,812.74</b>	<b>100,000.00</b>	<b>(40,812.74)</b>	<b>150,000.00</b>
<b>Utilities</b>							
08910 Electricity	0.00	2,916.66	2,916.66	24,767.44	23,333.28	(1,434.16)	35,000.00
08930 Water & Sewer	45,572.33	45,000.00	(572.33)	243,034.74	360,000.00	116,965.26	540,000.00
<b>Utilities Total</b>	<b>45,572.33</b>	<b>47,916.66</b>	<b>2,344.33</b>	<b>267,802.18</b>	<b>383,333.28</b>	<b>115,531.10</b>	<b>575,000.00</b>
<b>Maintenance</b>							
09005 Maintenance Repair & Supply	6,000.00	2,083.33	(3,916.67)	231,769.43	16,666.64	(215,102.79)	25,000.00
09010 Tree Maintenance	0.00	208.33	208.33	0.00	1,666.64	1,666.64	2,500.00
09040 40 Year Inspection Repairs	0.00	0.00	0.00	396,255.82	0.00	(396,255.82)	0.00
09111 Irrigation Repair	0.00	291.66	291.66	4,865.22	2,333.28	(2,531.94)	3,500.00
<b>Maintenance Total</b>	<b>6,000.00</b>	<b>2,583.32</b>	<b>(3,416.68)</b>	<b>632,890.47</b>	<b>20,666.56</b>	<b>(612,223.91)</b>	<b>31,000.00</b>
<b>Contract Services</b>							
09610 Lawn Service	0.00	3,290.00	3,290.00	16,000.00	26,320.00	10,320.00	39,480.00
09660 Lake Treatment	0.00	500.00	500.00	2,185.00	4,000.00	1,815.00	6,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
09700 Trash Removal	10,583.24	10,000.00	(583.24)	66,883.11	80,000.00	13,116.89	120,000.00
09750 Lawn Pest Control Service	0.00	0.00	0.00	3,304.80	0.00	(3,304.80)	0.00
<b>Contract Services Total</b>	<b>10,583.24</b>	<b>13,790.00</b>	<b>3,206.76</b>	<b>88,372.91</b>	<b>110,320.00</b>	<b>21,947.09</b>	<b>165,480.00</b>
<b>Total Expense</b>	<b>250,070.97</b>	<b>226,601.96</b>	<b>(23,469.01)</b>	<b>2,238,693.72</b>	<b>1,812,815.68</b>	<b>(425,878.04)</b>	<b>2,719,224.00</b>
<b>Net Income</b>	<b>(23,284.97)</b>	<b>0.04</b>	<b>(23,285.01)</b>	<b>(419,035.72)</b>	<b>0.32</b>	<b>(419,036.04)</b>	<b>0.00</b>