

LAKWOOD VILLAGE CONDOMINIUM

Run Date: 09/30/2025

Run Time: 02:36 PM

BALANCE SHEET As of: 09/30/2025

Assets

Account #	Account Name	Total
Asset		
01010	Valley National Bank Dep Acct	\$18,567.11
01060	Valley National Bank Operating	(\$75,504.56)
01070	Valley National Bank Reserve	\$1,457.66
01090	Utility Deposits	\$4,577.00
01095	Unamortized Loan Principle	\$5,741,596.18
01310	Accounts Receivable	\$100,872.68
02550	Refundable Key Deposit	\$50.00
	ASSET TOTAL:	<u>\$5,791,616.07</u>
	TOTAL ASSETS:	<u><u>\$5,791,616.07</u></u>

Liabilities

Account #	Account Name	Total
Liability		
03015	Refundable Pool Key Deposit	\$3,925.00
03020	Decal/Rental/Key/ Deposits	\$12,067.11
03040	Valley Bank Loan	\$5,741,596.18
03310	Prepaid Owner Assessments	\$79,886.29
	LIABILITY TOTAL:	<u>\$5,837,474.58</u>
	TOTAL LIABILITIES:	<u>\$5,837,474.58</u>

Equity

Account #	Account Name	Total
Reserves		
05020	Reserves - Roof	\$11.67
05025	Reserves - Unallocated	\$1,445.99
	RESERVES TOTAL:	<u>\$1,457.66</u>
Members Equity		
05510	Prior Year Net Inc./Loss	\$303,618.24
	MEMBERS EQUITY TOTAL:	<u>\$303,618.24</u>
	Current Year Net Income/(Loss)	<u>(\$350,934.41)</u>
	TOTAL EQUITY:	<u>(\$45,858.51)</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$5,791,616.07</u></u>

LAKWOOD VILLAGE CONDOMINIUM

Run Date: 09/30/2025

Run Time: 02:31 PM

INCOME STATEMENT

Start: 09/01/2025 | End: 09/30/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Maintenance Income	226,576.00	226,602.00	(26.00)	2,038,684.00	2,039,418.00	(734.00)	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	60.00	0.00	60.00	3,220.00	0.00	3,220.00	0.00
Income Total	226,636.00	226,602.00	34.00	2,046,294.00	2,039,418.00	6,876.00	2,719,224.00
Total Income	226,636.00	226,602.00	34.00	2,046,294.00	2,039,418.00	6,876.00	2,719,224.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
07010 Management Fees	5,096.00	4,312.00	(784.00)	44,296.00	38,808.00	(5,488.00)	51,744.00
07140 Audit Fees	0.00	333.33	333.33	4,100.00	2,999.97	(1,100.03)	4,000.00
07160 Legal Fees	0.00	250.00	250.00	7,384.00	2,250.00	(5,134.00)	3,000.00
07280 Insurance	2,561.00	75,000.00	72,439.00	625,607.80	675,000.00	49,392.20	900,000.00
07285 Loan Payment	67,212.09	67,000.00	(212.09)	483,526.68	603,000.00	119,473.32	804,000.00
07320 Office Expenses	0.00	416.66	416.66	3,802.38	3,749.94	(52.44)	5,000.00
07450 Permits & Licenses	(1,897.28)	833.33	2,730.61	8,970.37	7,499.97	(1,470.40)	10,000.00
General & Administrative Total	72,971.81	148,145.32	75,173.51	1,177,687.23	1,333,307.88	155,620.65	1,777,744.00
Pool & Spa							
08210 Pool Service & Repair	0.00	1,666.66	1,666.66	4,100.00	14,999.94	10,899.94	20,000.00
Pool & Spa Total	0.00	1,666.66	1,666.66	4,100.00	14,999.94	10,899.94	20,000.00
Site Improvement							
08510 Landscaping	0.00	1,250.00	1,250.00	71,000.00	11,250.00	(59,750.00)	15,000.00
08605 On-Site Maintenance/Janitorial	4,130.89	11,250.00	7,119.11	73,943.63	101,250.00	27,306.37	135,000.00
Site Improvement Total	4,130.89	12,500.00	8,369.11	144,943.63	112,500.00	(32,443.63)	150,000.00
Utilities							
08910 Electricity	3,210.01	2,916.66	(293.35)	27,977.45	26,249.94	(1,727.51)	35,000.00
08930 Water & Sewer	0.00	45,000.00	45,000.00	243,034.74	405,000.00	161,965.26	540,000.00
Utilities Total	3,210.01	47,916.66	44,706.65	271,012.19	431,249.94	160,237.75	575,000.00
Maintenance							
09005 Maintenance Repair & Supply	6,000.00	2,083.33	(3,916.67)	237,769.43	18,749.97	(219,019.46)	25,000.00
09010 Tree Maintenance	0.00	208.33	208.33	0.00	1,874.97	1,874.97	2,500.00
09040 40 Year Inspection Repairs	50,000.00	0.00	(50,000.00)	446,255.82	0.00	(446,255.82)	0.00
09111 Irrigation Repair	(444.50)	291.66	736.16	4,420.72	2,624.94	(1,795.78)	3,500.00
Maintenance Total	55,555.50	2,583.32	(52,972.18)	688,445.97	23,249.88	(665,196.09)	31,000.00
Contract Services							
09610 Lawn Service	0.00	3,290.00	3,290.00	16,000.00	29,610.00	13,610.00	39,480.00
09660 Lake Treatment	0.00	500.00	500.00	2,185.00	4,500.00	2,315.00	6,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
09700 Trash Removal	22,666.48	10,000.00	(12,666.48)	89,549.59	90,000.00	450.41	120,000.00
09750 Lawn Pest Control Service	0.00	0.00	0.00	3,304.80	0.00	(3,304.80)	0.00
Contract Services Total	22,666.48	13,790.00	(8,876.48)	111,039.39	124,110.00	13,070.61	165,480.00
Total Expense	158,534.69	226,601.96	68,067.27	2,397,228.41	2,039,417.64	(357,810.77)	2,719,224.00
Net Income	68,101.31	0.04	68,101.27	(350,934.41)	0.36	(350,934.77)	0.00