

Balance Sheet Summary Report
The Lakes Property Owners Associations, Inc
As of October 31, 2024

	Balance Oct 31, 2024	Balance Sep 30, 2024	Change
Total Current Assets	268,029.42	328,029.34	(59,999.92)
Total Reserve Assets	468,639.80	468,598.82	40.98
Total Account Receivable	19,136.00	20,389.00	(1,253.00)
Total Assets	<u>755,805.22</u>	<u>817,017.16</u>	<u>(61,211.94)</u>
Total Liabilities	<u>638,742.86</u>	<u>584,086.51</u>	<u>54,656.35</u>
Total Liabilities	<u>638,742.86</u>	<u>584,086.51</u>	<u>54,656.35</u>
Total Owners Equity	<u>47,762.21</u>	<u>47,762.21</u>	<u>0.00</u>
Total Owners' Equity	<u>47,762.21</u>	<u>47,762.21</u>	<u>0.00</u>
Net Income / (Loss)	<u>69,300.15</u>	<u>185,168.44</u>	<u>(115,868.29)</u>
Total Liabilities and Equity	<u>755,805.22</u>	<u>817,017.16</u>	<u>(61,211.94)</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

October 01, 2024 thru October 31, 2024

Operating

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income	753.54	31,213.00	(30,459.46)	387,120.50	312,120.00	75,000.50	374,543.00	(12,577.50)
Total Operating Income	753.54	31,213.00	(30,459.46)	387,120.50	312,120.00	75,000.50	374,543.00	(12,577.50)
Total Landscaping Maintenance	14,310.00	8,710.00	5,600.00	80,340.02	87,100.00	(6,759.98)	104,520.00	24,179.98
Total General Grounds Maintenance	16,911.27	791.00	16,120.27	20,063.01	7,916.00	12,147.01	9,500.00	(10,563.01)
Total Facility Maintenance	42.92	0.00	42.92	471.83	0.00	471.83	0.00	(471.83)
Total Administrative	25,543.06	12,747.00	12,796.06	115,176.86	127,475.00	(12,298.14)	152,969.00	37,792.14
Total Utilities	5,199.21	5,851.00	(651.79)	50,665.67	58,501.00	(7,835.33)	70,200.00	19,534.33
Total Other Expenses	0.00	3,114.00	(3,114.00)	35,931.16	31,129.00	4,802.16	37,354.00	1,422.84
Total Operating Expense	62,006.46	31,213.00	30,793.46	302,648.55	312,121.00	(9,472.45)	374,543.00	71,894.45
Total Operating Income / (Loss)	(61,252.92)	0.00	(61,252.92)	84,471.95	(1.00)	84,472.95	0.00	(84,471.95)

Reserves

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income - Reserves	40.98	0.00	40.98	39,484.55	0.00	39,484.55	0.00	(39,484.55)
Total Reserves Income	40.98	0.00	40.98	39,484.55	0.00	39,484.55	0.00	(39,484.55)
Total Expenses - Reserves	54,656.35	0.00	54,656.35	54,656.35	0.00	54,656.35	0.00	(54,656.35)
Total Reserves Expense	54,656.35	0.00	54,656.35	54,656.35	0.00	54,656.35	0.00	(54,656.35)
Total Reserves Income / (Loss)	(54,615.37)	0.00	(54,615.37)	(15,171.80)	0.00	(15,171.80)	0.00	15,171.80
Total Association Net Income / (Loss)	(115,868.29)	0.00	(115,868.29)	69,300.15	(1.00)	69,301.15	0.00	(69,300.15)