

Balance Sheet Summary Report

The Lakes Property Owners Associations, Inc

As of November 30, 2024

	Balance Nov 30, 2024	Balance Oct 31, 2024	Change
Total Current Assets	246,153.84	268,029.42	(21,875.58)
Total Reserve Assets	468,682.37	468,639.80	42.57
Total Account Receivable	19,743.00	19,136.00	607.00
Total Assets	<u>734,579.21</u>	<u>755,805.22</u>	<u>(21,226.01)</u>
Total Liabilities	<u>638,852.39</u>	<u>638,742.86</u>	<u>109.53</u>
Total Liabilities	<u>638,852.39</u>	<u>638,742.86</u>	<u>109.53</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>47,964.61</u>	<u>69,300.15</u>	<u>(21,335.54)</u>
Total Liabilities and Equity	<u>734,579.21</u>	<u>755,805.22</u>	<u>(21,226.01)</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

November 01, 2024 thru November 30, 2024

Operating

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income	261.52	31,211.00	(30,949.48)	387,382.02	343,331.00	44,051.02	374,543.00	(12,839.02)
Total Operating Income	261.52	31,211.00	(30,949.48)	387,382.02	343,331.00	44,051.02	374,543.00	(12,839.02)
Total Landscaping Maintenance	7,515.00	8,710.00	(1,195.00)	87,855.02	95,810.00	(7,954.98)	104,520.00	16,664.98
Total General Grounds Maintenance	0.00	793.00	(793.00)	20,063.01	8,709.00	11,354.01	9,500.00	(10,563.01)
Total Facility Maintenance	395.00	0.00	395.00	866.83	0.00	866.83	0.00	(866.83)
Total Administrative	11,997.58	12,746.00	(748.42)	127,174.44	140,221.00	(13,046.56)	152,969.00	25,794.56
Total Utilities	1,732.05	5,848.00	(4,115.95)	52,397.72	64,349.00	(11,951.28)	70,200.00	17,802.28
Total Other Expenses	0.00	3,112.00	(3,112.00)	35,931.16	34,241.00	1,690.16	37,354.00	1,422.84
Total Operating Expense	21,639.63	31,209.00	(9,569.37)	324,288.18	343,330.00	(19,041.82)	374,543.00	50,254.82
Total Operating Income / (Loss)	(21,378.11)	2.00	(21,380.11)	63,093.84	1.00	63,092.84	0.00	(63,093.84)

Reserves

	Current Period			Year to Date (11 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income - Reserves	42.57	0.00	42.57	39,527.12	0.00	39,527.12	0.00	(39,527.12)
Total Reserves Income	42.57	0.00	42.57	39,527.12	0.00	39,527.12	0.00	(39,527.12)
Total Expenses - Reserves	0.00	0.00	0.00	54,656.35	0.00	54,656.35	0.00	(54,656.35)
Total Reserves Expense	0.00	0.00	0.00	54,656.35	0.00	54,656.35	0.00	(54,656.35)
Total Reserves Income / (Loss)	42.57	0.00	42.57	(15,129.23)	0.00	(15,129.23)	0.00	15,129.23
Total Association Net Income / (Loss)	(21,335.54)	2.00	(21,337.54)	47,964.61	1.00	47,963.61	0.00	(47,964.61)