

Balance Sheet Summary Report

The Lakes Property Owners Associations, Inc

As of December 31, 2024

	Balance Dec 31, 2024	Balance Nov 30, 2024	Change
Total Current Assets	229,398.87	246,153.84	(16,754.97)
Total Reserve Assets	468,725.14	468,682.37	42.77
Total Account Receivable	19,067.00	19,743.00	(676.00)
Total Assets	<u>717,191.01</u>	<u>734,579.21</u>	<u>(17,388.20)</u>
Total Liabilities	643,481.38	638,852.39	4,628.99
Total Liabilities	<u>643,481.38</u>	<u>638,852.39</u>	<u>4,628.99</u>
Total Owners Equity	73,709.63	47,762.21	25,947.42
Total Owners' Equity	<u>73,709.63</u>	<u>47,762.21</u>	<u>25,947.42</u>
Net Income / (Loss)	0.00	47,964.61	(47,964.61)
Total Liabilities and Equity	<u>717,191.01</u>	<u>734,579.21</u>	<u>(17,388.20)</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

December 01, 2024 thru December 31, 2024

Operating

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income	245.01	31,212.00	(30,966.99)	387,627.03	374,543.00	13,084.03	374,543.00	(13,084.03)
Total Operating Income	245.01	31,212.00	(30,966.99)	387,627.03	374,543.00	13,084.03	374,543.00	(13,084.03)
Total Landscaping Maintenance	7,862.00	8,710.00	(848.00)	95,717.02	104,520.00	(8,802.98)	104,520.00	8,802.98
Total General Grounds Maintenance	3,745.56	791.00	2,954.56	23,808.57	9,500.00	14,308.57	9,500.00	(14,308.57)
Total Facility Maintenance	0.00	0.00	0.00	866.83	0.00	866.83	0.00	(866.83)
Total Administrative	12,284.91	12,748.00	(463.09)	139,459.35	152,969.00	(13,509.65)	152,969.00	13,509.65
Total Utilities	13,498.96	5,851.00	7,647.96	65,896.68	70,200.00	(4,303.32)	70,200.00	4,303.32
Total Other Expenses	0.00	3,113.00	(3,113.00)	35,931.16	37,354.00	(1,422.84)	37,354.00	1,422.84
Total Operating Expense	37,391.43	31,213.00	6,178.43	361,679.61	374,543.00	(12,863.39)	374,543.00	12,863.39
Total Operating Income / (Loss)	(37,146.42)	(1.00)	(37,145.42)	25,947.42	0.00	25,947.42	0.00	(25,947.42)

Reserves

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Income - Reserves	42.77	0.00	42.77	39,569.89	0.00	39,569.89	0.00	(39,569.89)
Total Reserves Income	42.77	0.00	42.77	39,569.89	0.00	39,569.89	0.00	(39,569.89)
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)	42.77	0.00	42.77	(15,086.46)	0.00	(15,086.46)	0.00	15,086.46
Total Association Net Income / (Loss)	(37,103.65)	(1.00)	(37,102.65)	10,860.96	0.00	10,860.96	0.00	(10,860.96)