

Balance Sheet Summary Report

The Lakes Property Owners Associations, Inc

As of January 31, 2025

	<u>Balance Jan 31, 2025</u>	<u>Balance Dec 31, 2024</u>	<u>Change</u>
Total Current Assets	397,940.06	229,398.87	168,541.19
Total Reserve Assets	474,655.30	468,725.14	5,930.16
Total Account Receivable	188,573.00	19,067.00	169,506.00
Total Assets	<u>1,061,168.36</u>	<u>717,191.01</u>	<u>343,977.35</u>
Total Liabilities	631,469.65	643,481.38	(12,011.73)
Total Liabilities	<u>631,469.65</u>	<u>643,481.38</u>	<u>(12,011.73)</u>
Total Owners Equity	73,709.63	73,709.63	0.00
Total Owners' Equity	<u>73,709.63</u>	<u>73,709.63</u>	<u>0.00</u>
 Net Income / (Loss)	 <u>355,989.08</u>	 <u>0.00</u>	 <u>355,989.08</u>
Total Liabilities and Equity	<u>1,061,168.36</u>	<u>717,191.01</u>	<u>343,977.35</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

January 01, 2025 thru January 31, 2025

Operating

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
Total Income	372,788.73	373,395.00	(606.27)	372,788.73	373,395.00	(606.27)	373,395.00	606.27
Total Operating Income	372,788.73	373,395.00	(606.27)	372,788.73	373,395.00	(606.27)	373,395.00	606.27
Total Landscaping Maintenance	7,155.00	8,574.00	(1,419.00)	7,155.00	8,574.00	(1,419.00)	103,880.00	96,725.00
Total General Grounds Maintenance	877.89	542.00	335.89	877.89	542.00	335.89	9,000.00	8,122.11
Total Facility Maintenance	0.00	83.00	(83.00)	0.00	83.00	(83.00)	1,000.00	1,000.00
Total Administrative	8,232.47	8,700.00	(467.53)	8,232.47	8,700.00	(467.53)	129,515.00	121,282.53
Total Utilities	589.45	4,959.00	(4,369.55)	589.45	4,959.00	(4,369.55)	59,500.00	58,910.55
Total Other Expenses	5,875.00	5,874.00	1.00	5,875.00	5,874.00	1.00	70,500.00	64,625.00
Total Operating Expense	22,729.81	28,732.00	(6,002.19)	22,729.81	28,732.00	(6,002.19)	373,395.00	350,665.19
Total Operating Income / (Loss)	350,058.92	344,663.00	5,395.92	350,058.92	344,663.00	5,395.92	0.00	(350,058.92)

Reserves

	Actual	Current Period Budget	Variance	Actual	Year to Date (1 month) Budget	Variance	Annual Budget	Budget Remaining
Total Income - Reserves	5,930.16	0.00	5,930.16	5,930.16	0.00	5,930.16	0.00	(5,930.16)
Total Reserves Income	5,930.16	0.00	5,930.16	5,930.16	0.00	5,930.16	0.00	(5,930.16)
Total Reserves Income / (Loss)	5,930.16	0.00	5,930.16	5,930.16	0.00	5,930.16	0.00	(5,930.16)
Total Association Net Income / (Loss)	355,989.08	344,663.00	11,326.08	355,989.08	344,663.00	11,326.08	0.00	(355,989.08)