

Balance Sheet Summary Report

The Lakes Property Owners Associations, Inc

As of March 31, 2025

	<u>Balance Mar 31, 2025</u>	<u>Balance Feb 28, 2025</u>	<u>Change</u>
Total Current Assets	482,617.63	490,523.17	(7,905.54)
Total Reserve Assets	486,506.26	480,582.87	5,923.39
Total Account Receivable	42,404.81	59,614.50	(17,209.69)
Total Assets	<u>1,011,528.70</u>	<u>1,030,720.54</u>	<u>(19,191.84)</u>
 Total Liabilities	 636,260.60	 634,855.94	 1,404.66
Total Liabilities	<u>636,260.60</u>	<u>634,855.94</u>	<u>1,404.66</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)	 301,558.47	 322,154.97	 (20,596.50)
Total Liabilities and Equity	<u>1,011,528.70</u>	<u>1,030,720.54</u>	<u>(19,191.84)</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

March 01, 2025 thru March 31, 2025

Operating

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
Total Income	953.35	0.00	953.35	374,051.46	373,395.00	656.46	373,395.00	(656.46)
Total Operating Income	953.35	0.00	953.35	374,051.46	373,395.00	656.46	373,395.00	(656.46)
Total Landscaping Maintenance	11,340.00	9,074.00	2,266.00	26,730.00	26,220.00	510.00	103,880.00	77,150.00
Total General Grounds Maintenance	0.00	542.00	(542.00)	1,605.71	1,625.00	(19.29)	9,000.00	7,394.29
Total Facility Maintenance	0.00	83.00	(83.00)	0.00	250.00	(250.00)	1,000.00	1,000.00
Total Administrative	9,031.02	9,000.00	31.02	23,010.14	39,404.00	(16,393.86)	129,515.00	106,504.86
Total Utilities	1,227.22	4,959.00	(3,731.78)	21,303.26	14,875.00	6,428.26	59,500.00	38,196.74
Total Other Expenses	5,875.00	5,874.00	1.00	17,625.00	17,625.00	0.00	70,500.00	52,875.00
Total Operating Expense	27,473.24	29,532.00	(2,058.76)	90,274.11	99,999.00	(9,724.89)	373,395.00	283,120.89
Total Operating Income / (Loss)	(26,519.89)	(29,532.00)	3,012.11	283,777.35	273,396.00	10,381.35	0.00	(283,777.35)

Reserves

	Actual	Current Period Budget	Variance	Actual	Year to Date (3 months) Budget	Variance	Annual Budget	Budget Remaining
Total Income - Reserves	5,923.39	0.00	5,923.39	17,781.12	0.00	17,781.12	0.00	(17,781.12)
Total Reserves Income	5,923.39	0.00	5,923.39	17,781.12	0.00	17,781.12	0.00	(17,781.12)
Total Reserves Income / (Loss)	5,923.39	0.00	5,923.39	17,781.12	0.00	17,781.12	0.00	(17,781.12)
Total Association Net Income / (Loss)	(20,596.50)	(29,532.00)	8,935.50	301,558.47	273,396.00	28,162.47	0.00	(301,558.47)