

Balance Sheet Summary Report

The Lakes Property Owners Associations, Inc

As of May 31, 2025

	<u>Balance May 31, 2025</u>	<u>Balance Apr 30, 2025</u>	<u>Change</u>
Total Current Assets	438,348.76	473,682.65	(35,333.89)
Total Reserve Assets	498,330.44	492,417.33	5,913.11
Total Account Receivable	27,374.38	32,298.44	(4,924.06)
Total Other Assets	1,058.00	1,058.00	0.00
Total Assets	<u>965,111.58</u>	<u>999,456.42</u>	<u>(34,344.84)</u>
 Total Liabilities	 639,765.85	 645,918.99	 (6,153.14)
Total Liabilities	<u>639,765.85</u>	<u>645,918.99</u>	<u>(6,153.14)</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>251,636.10</u>	 <u>279,827.80</u>	 <u>(28,191.70)</u>
Total Liabilities and Equity	<u>965,111.58</u>	<u>999,456.42</u>	<u>(34,344.84)</u>

Income Statement Summary Report

The Lakes Property Owners Associations, Inc

May 01, 2025 thru May 31, 2025

Operating

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 months) Budget	Variance	Annual Budget	Budget Remaining
Total Income	694.88	0.00	694.88	375,429.60	373,395.00	2,034.60	373,395.00	(2,034.60)
Total Operating Income	694.88	0.00	694.88	375,429.60	373,395.00	2,034.60	373,395.00	(2,034.60)
Total Landscaping Maintenance	7,560.25	8,572.00	(1,011.75)	41,805.25	43,366.00	(1,560.75)	103,880.00	62,074.75
Total General Grounds Maintenance	245.00	2,741.00	(2,496.00)	1,850.71	4,908.00	(3,057.29)	9,000.00	7,149.29
Total Facility Maintenance	0.00	84.00	(84.00)	269.38	417.00	(147.62)	1,000.00	730.62
Total Administrative	12,588.72	8,704.00	3,884.72	41,992.95	61,808.00	(19,815.05)	129,515.00	87,522.05
Total Utilities	8,530.72	4,957.00	3,573.72	38,105.51	24,791.00	13,314.51	59,500.00	21,394.49
Total Other Expenses	5,875.00	5,877.00	(2.00)	29,375.00	29,376.00	(1.00)	70,500.00	41,125.00
Total Operating Expense	34,799.69	30,935.00	3,864.69	153,398.80	164,666.00	(11,267.20)	373,395.00	219,996.20
Total Operating Income / (Loss)	(34,104.81)	(30,935.00)	(3,169.81)	222,030.80	208,729.00	13,301.80	0.00	(222,030.80)

Reserves

	Actual	Current Period Budget	Variance	Actual	Year to Date (5 months) Budget	Variance	Annual Budget	Budget Remaining
Total Income - Reserves	5,913.11	0.00	5,913.11	29,605.30	0.00	29,605.30	0.00	(29,605.30)
Total Reserves Income	5,913.11	0.00	5,913.11	29,605.30	0.00	29,605.30	0.00	(29,605.30)
Total Reserves Income / (Loss)	5,913.11	0.00	5,913.11	29,605.30	0.00	29,605.30	0.00	(29,605.30)
Total Association Net Income / (Loss)	(28,191.70)	(30,935.00)	2,743.30	251,636.10	208,729.00	42,907.10	0.00	(251,636.10)