

# The Lakes of Windermere Community Association, Inc.

## FINANCIAL STATEMENTS FOR PERIOD ENDING

3/31/2025

Prepared  
By:



**6972 Lake Gloria Blvd  
Orlando, FL 32809-3200**

**The Lakes of Windermere Community Association, Inc.**  
**Balance Sheet**  
**3/31/2025**

**Assets**

Cash - Operating

|   |              |
|---|--------------|
| 1001 - Operating Account - Alliance                 | \$67,994.43  |
| 1003 - Operating Account - Alliance ICS 3.50%       | \$454.84     |
| 1050 - Operating Money Market - First Horizon 3.50% | \$69,155.76  |
| 1070 - Operating ICS - First Horizon 3.75%          | \$187,142.33 |

|                               |              |
|-------------------------------|--------------|
| <u>Cash - Operating Total</u> | \$324,747.36 |
|-------------------------------|--------------|

Cash - Reserves

|   |              |
|---|--------------|
| 1100 - Reserve Money Market - Alliance      | \$148,554.90 |
| 1101 - Reserve Account - Alliance ICS 3.50% | \$43,953.93  |
| 1120 - Reserve CDAR - Alliance 4.40%        | \$765,464.15 |

|                              |              |
|------------------------------|--------------|
| <u>Cash - Reserves Total</u> | \$957,972.98 |
|------------------------------|--------------|

Current Assets - Accts Receivable

|                               |              |
|-------------------------------|--------------|
| 1210 - Assessment Receivable  | \$3,765.56   |
| 1220 - Allowance for Bad Debt | (\$3,396.44) |

|  |          |
|--|----------|
| <u>Current Assets - Accts Receivable Total</u> | \$369.12 |
|--|----------|

Current Assets - Other

|  |             |
|--|-------------|
| 1310 - Deposit - Duke Energy                       | \$4,325.00  |
| 1320 - Deposit - Orange County Utility             | \$3,247.06  |
| 1330 - Due From Bahta ALF                          | \$8,627.30  |
| 1410 - Prepaid Commercial Umbrella / Property 9/25 | \$10,963.31 |
| 1420 - Prepaid General Liability 09/25             | \$2,365.65  |
| 1430 - Prepaid Directors & Officers / Crime 09/25  | \$1,864.11  |
| 1450 - Prepaid Workers Compensation 09/25          | \$212.06    |

|                                     |             |
|-------------------------------------|-------------|
| <u>Current Assets - Other Total</u> | \$31,604.49 |
|-------------------------------------|-------------|

|                     |                |
|---------------------|----------------|
| <i>Assets Total</i> | \$1,314,693.95 |
|---------------------|----------------|

**Liabilities and Equity**

Liabilities

|                            |              |
|----------------------------|--------------|
| 2010 - Accounts Payable    | \$5,146.36   |
| 2020 - Prepaid Assessments | \$117,214.30 |

|                          |              |
|--------------------------|--------------|
| <u>Liabilities Total</u> | \$122,360.66 |
|--------------------------|--------------|

Reserves

|  |              |
|--|--------------|
| 3020 - Reserves - Property Site Elements | \$329,204.66 |
| 3030 - Reserves - Fountain               | \$55,466.05  |
| 3040 - Reserves - Irrigation             | \$78,550.99  |
| 3050 - Reserves - Painting               | \$15,238.45  |
| 3060 - Reserves - Paving Alleys          | \$32,943.39  |
| 3070 - Reserves - Pool Equipment         | \$22,868.36  |
| 3080 - Reserves - Pool Furniture         | \$15,360.29  |
| 3090 - Reserves - Pool Fence             | \$56,778.08  |
| 3100 - Reserves - Pool Deck              | \$32,546.66  |
| 3110 - Reserves - Pool Resurfacing       | \$36,392.96  |
| 3120 - Reserves - Roof                   | \$25,605.28  |
| 3130 - Reserves - Sealcoating Alleys     | \$21,891.65  |
| 3140 - Reserves - Tennis Courts          | \$38,490.44  |
| 3230 - Reserves - Unrestricted           | \$188,146.25 |

**The Lakes of Windermere Community Association, Inc.**

**Balance Sheet**

**3/31/2025**

|                                       |              |                |
|---------------------------------------|--------------|----------------|
| 3399 - Interest on Reserve Acct       | \$8,489.47   |                |
| <u>Reserves Total</u>                 | \$957,972.98 |                |
| <u>Retained Earnings</u>              | \$219,952.93 |                |
| <u>Net Income</u>                     | \$14,407.38  |                |
| <i>Liabilities &amp; Equity Total</i> |              | \$1,314,693.95 |

**The Lakes of Windermere Community Association, Inc.**  
**Budget Comparison Report**  
**3/1/2025 - 3/31/2025**

|   | 3/1/2025 - 3/31/2025 |                    |                     | 1/1/2025 - 3/31/2025 |                     |                   | Annual Budget       |
|---|----------------------|--------------------|---------------------|----------------------|---------------------|-------------------|---------------------|
|   | Actual               | Budget             | Variance            | Actual               | Budget              | Variance          |                     |
| <b>Income</b>                             |                      |                    |                     |                      |                     |                   |                     |
| <u>Income</u>                             |                      |                    |                     |                      |                     |                   |                     |
| 4010 - Assessment Income                  | \$48,480.00          | \$48,480.00        | \$0.00              | \$145,440.00         | \$145,440.00        | \$0.00            | \$581,760.00        |
| 4070 - Interest on Delinquent Balance     | \$1.02               | \$0.00             | \$1.02              | \$205.46             | \$0.00              | \$205.46          | \$0.00              |
| 4080 - Closing Fees Income                | \$50.00              | \$0.00             | \$50.00             | \$200.00             | \$0.00              | \$200.00          | \$0.00              |
| 4180 - Interest on Operating Acct         | \$531.96             | \$0.00             | \$531.96            | \$1,552.62           | \$0.00              | \$1,552.62        | \$0.00              |
| 4190 - Interest on Reserve Acct           | \$2,936.34           | \$0.00             | \$2,936.34          | \$8,489.47           | \$0.00              | \$8,489.47        | \$0.00              |
| 4200 - Allocate Reserve Interest          | (\$2,936.34)         | \$0.00             | (\$2,936.34)        | (\$8,489.47)         | \$0.00              | (\$8,489.47)      | \$0.00              |
| <b>Total Income</b>                       | <b>\$49,062.98</b>   | <b>\$48,480.00</b> | <b>\$582.98</b>     | <b>\$147,398.08</b>  | <b>\$145,440.00</b> | <b>\$1,958.08</b> | <b>\$581,760.00</b> |
| <b>Total Income</b>                       | <b>\$49,062.98</b>   | <b>\$48,480.00</b> | <b>\$582.98</b>     | <b>\$147,398.08</b>  | <b>\$145,440.00</b> | <b>\$1,958.08</b> | <b>\$581,760.00</b> |
| <b>Expense</b>                            |                      |                    |                     |                      |                     |                   |                     |
| <u>General &amp; Administrative</u>       |                      |                    |                     |                      |                     |                   |                     |
| 6020 - Accounting Fees / Tax Preparation  | \$0.00               | \$0.00             | \$0.00              | \$0.00               | \$0.00              | \$0.00            | \$6,200.00          |
| 6030 - Income Taxes                       | \$0.00               | \$0.00             | \$0.00              | \$0.00               | \$0.00              | \$0.00            | \$2,190.00          |
| 6040 - Legal Fees                         | \$600.00             | \$833.33           | \$233.33            | \$765.00             | \$2,499.99          | \$1,734.99        | \$10,000.00         |
| 6080 - Bank Fees / Payment Processing     | \$4,263.00           | \$411.83           | (\$3,851.17)        | \$4,291.00           | \$1,235.49          | (\$3,055.51)      | \$4,942.00          |
| 6090 - Postage / Copies / Supplies        | \$562.33             | \$833.33           | \$271.00            | \$1,574.78           | \$2,499.99          | \$925.21          | \$10,000.00         |
| 6110 - Insurance                          | \$3,080.99           | \$3,517.33         | \$436.34            | \$9,242.97           | \$10,551.99         | \$1,309.02        | \$42,208.00         |
| 6160 - Management Fees                    | \$3,500.00           | \$3,600.00         | \$100.00            | \$10,500.00          | \$10,800.00         | \$300.00          | \$43,200.00         |
| 6170 - Community Website                  | \$100.00             | \$81.67            | (\$18.33)           | \$1,250.00           | \$245.01            | (\$1,004.99)      | \$980.00            |
| 6220 - Corporate Annual Report            | \$0.00               | \$0.00             | \$0.00              | \$0.00               | \$0.00              | \$0.00            | \$61.25             |
| 6230 - Community Decorations / Events     | \$613.71             | \$683.33           | \$69.62             | \$1,209.56           | \$2,049.99          | \$840.43          | \$8,200.00          |
| 6240 - Bad Debt                           | \$41.67              | \$41.67            | \$0.00              | \$125.01             | \$125.01            | \$0.00            | \$500.00            |
| 6390 - Miscellaneous                      | \$0.00               | \$60.87            | \$60.87             | \$0.00               | \$182.61            | \$182.61          | \$730.40            |
| <b>Total General &amp; Administrative</b> | <b>\$12,761.70</b>   | <b>\$10,063.36</b> | <b>(\$2,698.34)</b> | <b>\$28,958.32</b>   | <b>\$30,190.08</b>  | <b>\$1,231.76</b> | <b>\$129,211.65</b> |
| <u>Grounds</u>                            |                      |                    |                     |                      |                     |                   |                     |
| 6510 - Grounds Maintenance                | \$12,211.83          | \$11,656.75        | (\$555.08)          | \$35,525.33          | \$34,970.25         | (\$555.08)        | \$139,881.00        |
| 6520 - Additional Landscaping             | \$0.00               | \$416.67           | \$416.67            | \$0.00               | \$1,250.01          | \$1,250.01        | \$5,000.00          |
| 6530 - Mulch                              | \$0.00               | \$416.67           | \$416.67            | \$0.00               | \$1,250.01          | \$1,250.01        | \$5,000.00          |
| 6550 - Trees / Plants / Sod               | \$0.00               | \$666.67           | \$666.67            | \$0.00               | \$2,000.01          | \$2,000.01        | \$8,000.00          |
| 6590 - Fountain Maintenance               | \$421.58             | \$208.33           | (\$213.25)          | \$421.58             | \$624.99            | \$203.41          | \$2,500.00          |
| 6610 - Irrigation - Repairs / Maintenance | \$0.00               | \$833.33           | \$833.33            | \$3,791.25           | \$2,499.99          | (\$1,291.26)      | \$10,000.00         |
| 6630 - Lakes / Ponds / Waterways          | \$2,498.00           | \$2,060.00         | (\$438.00)          | \$5,786.00           | \$6,180.00          | \$394.00          | \$24,720.00         |
| 6660 - Irrigation Pump Maintenance        | \$0.00               | \$20.83            | \$20.83             | \$325.00             | \$62.49             | (\$262.51)        | \$250.00            |
| 6720 - Pressure Washing                   | \$0.00               | \$1,666.67         | \$1,666.67          | \$0.00               | \$5,000.01          | \$5,000.01        | \$20,000.00         |
| 6780 - Fence Repairs / Maintenance        | \$0.00               | \$83.33            | \$83.33             | \$0.00               | \$249.99            | \$249.99          | \$1,000.00          |
| 6790 - General Repairs / Maintenance      | \$613.86             | \$416.67           | (\$197.19)          | \$4,249.94           | \$1,250.01          | (\$2,999.93)      | \$5,000.00          |
| <b>Total Grounds</b>                      | <b>\$15,745.27</b>   | <b>\$18,445.92</b> | <b>\$2,700.65</b>   | <b>\$50,099.10</b>   | <b>\$55,337.76</b>  | <b>\$5,238.66</b> | <b>\$221,351.00</b> |
| <u>Pool / Cabana Expenses</u>             |                      |                    |                     |                      |                     |                   |                     |
| 7010 - Contracted Pool Maintenance        | \$1,700.00           | \$1,850.00         | \$150.00            | \$5,100.00           | \$5,550.00          | \$450.00          | \$22,200.00         |
| 7020 - Pool Equipment Repair              | \$0.00               | \$166.67           | \$166.67            | \$0.00               | \$500.01            | \$500.01          | \$2,000.00          |
| 7030 - Pool Permit                        | \$0.00               | \$0.00             | \$0.00              | \$0.00               | \$0.00              | \$0.00            | \$335.35            |
| 7070 - Locks & Keys                       | \$0.00               | \$8.33             | \$8.33              | \$150.00             | \$24.99             | (\$125.01)        | \$100.00            |
| 7080 - Pool / Cabana Materials            | \$0.00               | \$12.50            | \$12.50             | \$0.00               | \$37.50             | \$37.50           | \$150.00            |
| 7090 - Pool Fence / Gate Repair           | \$0.00               | \$29.17            | \$29.17             | \$150.00             | \$87.51             | (\$62.49)         | \$350.00            |

**The Lakes of Windermere Community Association, Inc.**  
**Budget Comparison Report**  
**3/1/2025 - 3/31/2025**

|  | 3/1/2025 - 3/31/2025 |                    |                   | 1/1/2025 - 3/31/2025 |                     |                    |                      |
|--|----------------------|--------------------|-------------------|----------------------|---------------------|--------------------|----------------------|
|  | <b>Actual</b>        | <b>Budget</b>      | <b>Variance</b>   | <b>Actual</b>        | <b>Budget</b>       | <b>Variance</b>    | <b>Annual Budget</b> |
| 7100 - Clubhouse Cleaning                    | \$600.00             | \$600.00           | \$0.00            | \$1,800.00           | \$1,800.00          | \$0.00             | \$7,200.00           |
| 7130 - Security Equipment Monthly Fee        | \$30.00              | \$30.00            | \$0.00            | \$90.00              | \$90.00             | \$0.00             | \$360.00             |
| 7150 - Termite Control                       | \$0.00               | \$54.17            | \$54.17           | \$0.00               | \$162.51            | \$162.51           | \$650.00             |
| 7170 - Security System Maintenance / Repair  | \$0.00               | \$8.33             | \$8.33            | \$0.00               | \$24.99             | \$24.99            | \$100.00             |
| 7180 - Pool Gate Monitoring                  | \$150.00             | \$100.00           | (\$50.00)         | \$375.00             | \$300.00            | (\$75.00)          | \$1,200.00           |
| 7190 - Water & Sewer Backflow Inspection     | \$0.00               | \$8.33             | \$8.33            | \$0.00               | \$24.99             | \$24.99            | \$100.00             |
| 7300 - Pool Area Pressure Washing            | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$125.01            | \$125.01           | \$500.00             |
| <b>Total Pool / Cabana Expenses</b>          | <b>\$2,480.00</b>    | <b>\$2,909.17</b>  | <b>\$429.17</b>   | <b>\$7,665.00</b>    | <b>\$8,727.51</b>   | <b>\$1,062.51</b>  | <b>\$35,245.35</b>   |
| <b>Recreation</b>                            |                      |                    |                   |                      |                     |                    |                      |
| 7510 - Miscellaneous Repairs / Maintenance   | \$0.00               | \$41.67            | \$41.67           | \$0.00               | \$125.01            | \$125.01           | \$500.00             |
| 7520 - Miscellaneous Supplies                | \$0.00               | \$20.83            | \$20.83           | \$0.00               | \$62.49             | \$62.49            | \$250.00             |
| 7530 - Tennis Court / Basketball Maintenance | \$0.00               | \$20.83            | \$20.83           | \$625.00             | \$62.49             | (\$562.51)         | \$250.00             |
| <b>Total Recreation</b>                      | <b>\$0.00</b>        | <b>\$83.33</b>     | <b>\$83.33</b>    | <b>\$625.00</b>      | <b>\$249.99</b>     | <b>(\$375.01)</b>  | <b>\$1,000.00</b>    |
| <b>Utilities</b>                             |                      |                    |                   |                      |                     |                    |                      |
| 7600 - Water & Sewer - Pool / Clubhouse      | \$135.99             | \$151.17           | \$15.18           | \$441.52             | \$453.51            | \$11.99            | \$1,814.00           |
| 7610 - Electric - Entrance                   | \$87.62              | \$267.75           | \$180.13          | \$538.60             | \$803.25            | \$264.65           | \$3,213.00           |
| 7620 - Electric - Gazebo                     | \$36.05              | \$37.83            | \$1.78            | \$108.11             | \$113.49            | \$5.38             | \$454.00             |
| 7630 - Electric - Fountain                   | \$2,944.94           | \$3,196.50         | \$251.56          | \$8,606.96           | \$9,589.50          | \$982.54           | \$38,358.00          |
| 7640 - Electric - Pool / Clubhouse           | \$713.55             | \$563.83           | (\$149.72)        | \$1,993.16           | \$1,691.49          | (\$301.67)         | \$6,766.00           |
| 7650 - Electric - Irrigation                 | \$827.98             | \$1,608.17         | \$780.19          | \$2,608.53           | \$4,824.51          | \$2,215.98         | \$19,298.00          |
| 7660 - Irrigation - Water                    | \$313.20             | \$343.17           | \$29.97           | \$1,135.99           | \$1,029.51          | (\$106.48)         | \$4,118.00           |
| 7680 - Pool Gate Internet                    | \$275.09             | \$275.00           | (\$0.09)          | \$802.67             | \$825.00            | \$22.33            | \$3,300.00           |
| <b>Total Utilities</b>                       | <b>\$5,334.42</b>    | <b>\$6,443.42</b>  | <b>\$1,109.00</b> | <b>\$16,235.54</b>   | <b>\$19,330.26</b>  | <b>\$3,094.72</b>  | <b>\$77,321.00</b>   |
| <b>Reserves</b>                              |                      |                    |                   |                      |                     |                    |                      |
| 8020 - Reserves - Property Site Elements     | \$932.00             | \$932.00           | \$0.00            | \$2,796.00           | \$2,796.00          | \$0.00             | \$11,184.00          |
| 8030 - Reserves - Fountain                   | \$2,047.67           | \$2,047.67         | \$0.00            | \$6,143.01           | \$6,143.01          | \$0.00             | \$24,572.00          |
| 8060 - Reserves - Paving Alleys              | \$839.83             | \$839.83           | \$0.00            | \$2,519.49           | \$2,519.49          | \$0.00             | \$10,078.00          |
| 8080 - Reserves - Pool Furniture             | \$257.42             | \$257.42           | \$0.00            | \$772.26             | \$772.26            | \$0.00             | \$3,089.00           |
| 8100 - Reserves - Pool Deck                  | \$532.58             | \$532.58           | \$0.00            | \$1,597.74           | \$1,597.74          | \$0.00             | \$6,391.00           |
| 8110 - Reserves - Pool Resurfacing           | \$1,073.83           | \$1,073.83         | \$0.00            | \$3,221.49           | \$3,221.49          | \$0.00             | \$12,886.00          |
| 8120 - Reserves - Roof                       | \$260.50             | \$260.50           | \$0.00            | \$781.50             | \$781.50            | \$0.00             | \$3,126.00           |
| 8140 - Reserves - Tennis Courts              | \$12.75              | \$12.75            | \$0.00            | \$38.25              | \$38.25             | \$0.00             | \$153.00             |
| 8230 - Reserves - Unrestricted               | \$3,846.00           | \$3,846.00         | \$0.00            | \$11,538.00          | \$11,538.00         | \$0.00             | \$46,152.00          |
| <b>Total Reserves</b>                        | <b>\$9,802.58</b>    | <b>\$9,802.58</b>  | <b>\$0.00</b>     | <b>\$29,407.74</b>   | <b>\$29,407.74</b>  | <b>\$0.00</b>      | <b>\$117,631.00</b>  |
| <b>Total Expense</b>                         | <b>\$46,123.97</b>   | <b>\$47,747.78</b> | <b>\$1,623.81</b> | <b>\$132,990.70</b>  | <b>\$143,243.34</b> | <b>\$10,252.64</b> | <b>\$581,760.00</b>  |
| Operating Net Income                         | \$2,939.01           | \$732.22           | \$2,206.79        | \$14,407.38          | \$2,196.66          | \$12,210.72        | \$0.00               |
| Net Income                                   | \$2,939.01           | \$732.22           | \$2,206.79        | \$14,407.38          | \$2,196.66          | \$12,210.72        | \$0.00               |