

# The Lakes of Windermere Community Association, Inc.

FINANCIAL STATEMENTS  
FOR  
PERIOD ENDING

4/30/2025

Prepared  
By:



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**Orlando, FL 32809-3200**

**The Lakes of Windermere Community Association, Inc.**  
**Balance Sheet**  
**4/30/2025**

**Assets**

Cash - Operating

1001 - Operating Account - Alliance	\$128,549.63
1003 - Operating Account - Alliance ICS 3.50%	\$455.96
1050 - Operating Money Market - First Horizon 3.50%	\$69,283.76
1070 - Operating ICS - First Horizon 3.75%	\$187,527.25

Cash - Operating Total \$385,816.60

Cash - Reserves

1100 - Reserve Money Market - Alliance	\$158,393.01
1101 - Reserve Account - Alliance ICS 3.50%	\$44,062.43
1120 - Reserve CDAR - Alliance 4.40% 10/25	\$768,178.04

Cash - Reserves Total \$970,633.48

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$8,176.75
1220 - Allowance for Bad Debt	(\$3,427.59)

Current Assets - Accts Receivable Total \$4,749.16

Current Assets - Other

1310 - Deposit - Duke Energy	\$4,325.00
1320 - Deposit - Orange County Utility	\$3,247.06
1330 - Due From Bahta ALF	\$8,339.71
1410 - Prepaid Commercial Umbrella / Property 9/25	\$8,770.64
1420 - Prepaid General Liability 09/25	\$1,892.57
1430 - Prepaid Directors & Officers / Crime 09/25	\$1,491.29
1450 - Prepaid Workers Compensation 09/25	\$169.64

Current Assets - Other Total \$28,235.91

*Assets Total* \$1,389,435.15

**Liabilities and Equity**

Liabilities

2010 - Accounts Payable	\$41,663.65
2020 - Prepaid Assessments	\$69,656.05
2060 - Deferred Assessments	\$96,960.00

Liabilities Total \$208,279.70

Reserves

3020 - Reserves - Property Site Elements	\$330,136.66
3030 - Reserves - Fountain	\$57,513.72
3040 - Reserves - Irrigation	\$78,550.99
3050 - Reserves - Painting	\$15,238.45
3060 - Reserves - Paving Alleys	\$33,783.22
3070 - Reserves - Pool Equipment	\$22,868.36
3080 - Reserves - Pool Furniture	\$15,617.71
3090 - Reserves - Pool Fence	\$56,778.08
3100 - Reserves - Pool Deck	\$33,079.24
3110 - Reserves - Pool Resurfacing	\$37,466.79
3120 - Reserves - Roof	\$25,865.78
3130 - Reserves - Sealcoating Alleys	\$21,891.65
3140 - Reserves - Tennis Courts	\$38,503.19

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

**Balance Sheet**

**4/30/2025**

3230 - Reserves - Unrestricted	\$191,992.25	
3399 - Interest on Reserve Acct	\$11,347.39	
<u>Reserves Total</u>	\$970,633.48	
<u>Retained Earnings</u>	\$219,952.93	
<u>Net Income</u>	(\$9,430.96)	
<i>Liabilities &amp; Equity Total</i>		\$1,389,435.15

**The Lakes of Windermere Community Association, Inc.**  
**Budget Comparison Report**  
**4/1/2025 - 4/30/2025**

	4/1/2025 - 4/30/2025			1/1/2025 - 4/30/2025			<b>Annual Budget</b>
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	
<b>Income</b>							
<u>Income</u>							
4010 - Assessment Income	\$48,480.00	\$48,480.00	\$0.00	\$193,920.00	\$193,920.00	\$0.00	\$581,760.00
4070 - Interest on Delinquent Balance	\$72.01	\$0.00	\$72.01	\$277.47	\$0.00	\$277.47	\$0.00
4080 - Closing Fees Income	\$250.00	\$0.00	\$250.00	\$450.00	\$0.00	\$450.00	\$0.00
4180 - Interest on Operating Acct	\$516.65	\$0.00	\$516.65	\$2,069.27	\$0.00	\$2,069.27	\$0.00
4190 - Interest on Reserve Acct	\$2,857.92	\$0.00	\$2,857.92	\$11,347.39	\$0.00	\$11,347.39	\$0.00
4200 - Allocate Reserve Interest	(\$2,857.92)	\$0.00	(\$2,857.92)	(\$11,347.39)	\$0.00	(\$11,347.39)	\$0.00
4390 - Miscellaneous Income	\$80.00	\$0.00	\$80.00	\$80.00	\$0.00	\$80.00	\$0.00
<u>Total Income</u>	\$49,398.66	\$48,480.00	\$918.66	\$196,796.74	\$193,920.00	\$2,876.74	\$581,760.00
<b>Total Income</b>	\$49,398.66	\$48,480.00	\$918.66	\$196,796.74	\$193,920.00	\$2,876.74	\$581,760.00
<b>Expense</b>							
<u>General &amp; Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$6,200.00	\$6,200.00	\$0.00	\$6,200.00	\$6,200.00	\$0.00	\$6,200.00
6030 - Income Taxes	\$9,545.00	\$2,190.00	(\$7,355.00)	\$9,545.00	\$2,190.00	(\$7,355.00)	\$2,190.00
6040 - Legal Fees	\$0.00	\$833.33	\$833.33	\$765.00	\$3,333.32	\$2,568.32	\$10,000.00
6080 - Bank Fees / Payment Processing	\$7.00	\$411.83	\$404.83	\$4,298.00	\$1,647.32	(\$2,650.68)	\$4,942.00
6090 - Postage / Copies / Supplies	\$456.11	\$833.33	\$377.22	\$2,030.89	\$3,333.32	\$1,302.43	\$10,000.00
6110 - Insurance	\$3,080.99	\$3,517.33	\$436.34	\$12,323.96	\$14,069.32	\$1,745.36	\$42,208.00
6160 - Management Fees	\$3,900.00	\$3,600.00	(\$300.00)	\$14,400.00	\$14,400.00	\$0.00	\$43,200.00
6170 - Community Website	\$100.00	\$81.67	(\$18.33)	\$1,350.00	\$326.68	(\$1,023.32)	\$980.00
6220 - Corporate Annual Report	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25	\$61.25	\$61.25
6230 - Community Decorations / Events	\$326.00	\$683.33	\$357.33	\$1,535.56	\$2,733.32	\$1,197.76	\$8,200.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$0.00	\$500.00
6390 - Miscellaneous	\$0.00	\$60.87	\$60.87	\$0.00	\$243.48	\$243.48	\$730.40
<u>Total General &amp; Administrative</u>	\$23,656.77	\$18,514.61	(\$5,142.16)	\$52,615.09	\$48,704.69	(\$3,910.40)	\$129,211.65
<u>Grounds</u>							
6510 - Grounds Maintenance	\$11,656.75	\$11,656.75	\$0.00	\$47,182.08	\$46,627.00	(\$555.08)	\$139,881.00
6520 - Additional Landscaping	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
6530 - Mulch	\$0.00	\$416.67	\$416.67	\$0.00	\$1,666.68	\$1,666.68	\$5,000.00
6550 - Trees / Plants / Sod	\$2,357.14	\$666.67	(\$1,690.47)	\$2,357.14	\$2,666.68	\$309.54	\$8,000.00
6590 - Fountain Maintenance	\$0.00	\$208.33	\$208.33	\$421.58	\$833.32	\$411.74	\$2,500.00
6610 - Irrigation - Repairs / Maintenance	\$12,664.65	\$833.33	(\$11,831.32)	\$16,455.90	\$3,333.32	(\$13,122.58)	\$10,000.00
6630 - Lakes / Ponds / Waterways	\$1,644.00	\$2,060.00	\$416.00	\$7,430.00	\$8,240.00	\$810.00	\$24,720.00
6660 - Irrigation Pump Maintenance	\$0.00	\$20.83	\$20.83	\$325.00	\$83.32	(\$241.68)	\$250.00
6720 - Pressure Washing	\$0.00	\$1,666.67	\$1,666.67	\$0.00	\$6,666.68	\$6,666.68	\$20,000.00
6780 - Fence Repairs / Maintenance	\$1,200.00	\$83.33	(\$1,116.67)	\$1,200.00	\$333.32	(\$866.68)	\$1,000.00
6790 - General Repairs / Maintenance	\$1,313.86	\$416.67	(\$897.19)	\$5,563.80	\$1,666.68	(\$3,897.12)	\$5,000.00
<u>Total Grounds</u>	\$30,836.40	\$18,445.92	(\$12,390.48)	\$80,935.50	\$73,783.68	(\$7,151.82)	\$221,351.00
<u>Pool / Cabana Expenses</u>							
7010 - Contracted Pool Maintenance	\$1,700.00	\$1,850.00	\$150.00	\$6,800.00	\$7,400.00	\$600.00	\$22,200.00
7020 - Pool Equipment Repair	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$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	\$33.32	(\$116.68)	\$100.00
7080 - Pool / Cabana Materials	\$0.00	\$12.50	\$12.50	\$0.00	\$50.00	\$50.00	\$150.00

**The Lakes of Windermere Community Association, Inc.**  
**Budget Comparison Report**  
**4/1/2025 - 4/30/2025**

	4/1/2025 - 4/30/2025			1/1/2025 - 4/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7090 - Pool Fence / Gate Repair	\$0.00	\$29.17	\$29.17	\$150.00	\$116.68	(\$33.32)	\$350.00
7100 - Clubhouse Cleaning	\$600.00	\$600.00	\$0.00	\$2,400.00	\$2,400.00	\$0.00	\$7,200.00
7130 - Security Equipment Monthly Fee	\$30.00	\$30.00	\$0.00	\$120.00	\$120.00	\$0.00	\$360.00
7150 - Termite Control	\$0.00	\$54.17	\$54.17	\$0.00	\$216.68	\$216.68	\$650.00
7170 - Security System Maintenance / Repair	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
7180 - Pool Gate Monitoring	\$150.00	\$100.00	(\$50.00)	\$525.00	\$400.00	(\$125.00)	\$1,200.00
7190 - Water & Sewer Backflow Inspection	\$0.00	\$8.33	\$8.33	\$0.00	\$33.32	\$33.32	\$100.00
7300 - Pool Area Pressure Washing	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
<b>Total Pool / Cabana Expenses</b>	<b>\$2,480.00</b>	<b>\$2,909.17</b>	<b>\$429.17</b>	<b>\$10,145.00</b>	<b>\$11,636.68</b>	<b>\$1,491.68</b>	<b>\$35,245.35</b>
<b>Recreation</b>							
7510 - Miscellaneous Repairs / Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$166.68	\$166.68	\$500.00
7520 - Miscellaneous Supplies	\$0.00	\$20.83	\$20.83	\$0.00	\$83.32	\$83.32	\$250.00
7530 - Tennis Court / Basketball Maintenance	\$0.00	\$20.83	\$20.83	\$625.00	\$83.32	(\$541.68)	\$250.00
<b>Total Recreation</b>	<b>\$0.00</b>	<b>\$83.33</b>	<b>\$83.33</b>	<b>\$625.00</b>	<b>\$333.32</b>	<b>(\$291.68)</b>	<b>\$1,000.00</b>
<b>Utilities</b>							
7600 - Water & Sewer - Pool / Clubhouse	\$139.82	\$151.17	\$11.35	\$581.34	\$604.68	\$23.34	\$1,814.00
7610 - Electric - Entrance	\$283.64	\$267.75	(\$15.89)	\$822.24	\$1,071.00	\$248.76	\$3,213.00
7620 - Electric - Gazebo	\$36.04	\$37.83	\$1.79	\$144.15	\$151.32	\$7.17	\$454.00
7630 - Electric - Fountain	\$3,246.48	\$3,196.50	(\$49.98)	\$11,853.44	\$12,786.00	\$932.56	\$38,358.00
7640 - Electric - Pool / Clubhouse	\$652.18	\$563.83	(\$88.35)	\$2,645.34	\$2,255.32	(\$390.02)	\$6,766.00
7650 - Electric - Irrigation	\$1,366.58	\$1,608.17	\$241.59	\$3,975.11	\$6,432.68	\$2,457.57	\$19,298.00
7660 - Irrigation - Water	\$461.42	\$343.17	(\$118.25)	\$1,597.41	\$1,372.68	(\$224.73)	\$4,118.00
7680 - Pool Gate Internet	\$275.09	\$275.00	(\$0.09)	\$1,077.76	\$1,100.00	\$22.24	\$3,300.00
<b>Total Utilities</b>	<b>\$6,461.25</b>	<b>\$6,443.42</b>	<b>(\$17.83)</b>	<b>\$22,696.79</b>	<b>\$25,773.68</b>	<b>\$3,076.89</b>	<b>\$77,321.00</b>
<b>Reserves</b>							
8020 - Reserves - Property Site Elements	\$932.00	\$932.00	\$0.00	\$3,728.00	\$3,728.00	\$0.00	\$11,184.00
8030 - Reserves - Fountain	\$2,047.67	\$2,047.67	\$0.00	\$8,190.68	\$8,190.68	\$0.00	\$24,572.00
8060 - Reserves - Paving Alleys	\$839.83	\$839.83	\$0.00	\$3,359.32	\$3,359.32	\$0.00	\$10,078.00
8080 - Reserves - Pool Furniture	\$257.42	\$257.42	\$0.00	\$1,029.68	\$1,029.68	\$0.00	\$3,089.00
8100 - Reserves - Pool Deck	\$532.58	\$532.58	\$0.00	\$2,130.32	\$2,130.32	\$0.00	\$6,391.00
8110 - Reserves - Pool Resurfacing	\$1,073.83	\$1,073.83	\$0.00	\$4,295.32	\$4,295.32	\$0.00	\$12,886.00
8120 - Reserves - Roof	\$260.50	\$260.50	\$0.00	\$1,042.00	\$1,042.00	\$0.00	\$3,126.00
8140 - Reserves - Tennis Courts	\$12.75	\$12.75	\$0.00	\$51.00	\$51.00	\$0.00	\$153.00
8230 - Reserves - Unrestricted	\$3,846.00	\$3,846.00	\$0.00	\$15,384.00	\$15,384.00	\$0.00	\$46,152.00
<b>Total Reserves</b>	<b>\$9,802.58</b>	<b>\$9,802.58</b>	<b>\$0.00</b>	<b>\$39,210.32</b>	<b>\$39,210.32</b>	<b>\$0.00</b>	<b>\$117,631.00</b>
<b>Total Expense</b>	<b>\$73,237.00</b>	<b>\$56,199.03</b>	<b>(\$17,037.97)</b>	<b>\$206,227.70</b>	<b>\$199,442.37</b>	<b>(\$6,785.33)</b>	<b>\$581,760.00</b>
Operating Net Income	(\$23,838.34)	(\$7,719.03)	(\$16,119.31)	(\$9,430.96)	(\$5,522.37)	(\$3,908.59)	\$0.00
Net Income	(\$23,838.34)	(\$7,719.03)	(\$16,119.31)	(\$9,430.96)	(\$5,522.37)	(\$3,908.59)	\$0.00