

The Lakes of Windermere Community Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

7/31/2025

Prepared
By:



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The Lakes of Windermere Community Association, Inc.
Balance Sheet
7/31/2025

Assets

Cash - Operating

1001 - Operating Account - Alliance (Sweep)	\$47,670.69
1003 - Operating Account - Alliance ICS 3.50% (Sweep)	\$34,449.52
1050 - Operating Money Market - First Horizon 3.50%	\$69,677.78
1070 - Operating ICS - First Horizon 3.75%	\$188,712.54

<u>Cash - Operating Total</u>	\$340,510.53
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Cash - Reserves

1100 - Reserve Money Market - Alliance (Sweep)	\$50,010.62
1101 - Reserve Account - Alliance ICS 3.50% (Sweep)	\$183,128.36
1120 - Reserve CDAR - Alliance 4.40% 10/25	\$776,560.81

<u>Cash - Reserves Total</u>	\$1,009,699.79
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Current Assets - Accts Receivable

1210 - Assessment Receivable	\$10,693.12
1220 - Allowance for Bad Debt	(\$3,509.16)

<u>Current Assets - Accts Receivable Total</u>	\$7,183.96
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Current Assets - Other

1310 - Deposit - Duke Energy	\$4,325.00
1320 - Deposit - Orange County Utility	\$3,247.06
1330 - Due From Bahta ALF	\$7,476.94
1410 - Prepaid Commercial Umbrella / Property 9/25	\$2,192.63
1420 - Prepaid General Liability 09/25	\$473.33
1430 - Prepaid Directors & Officers / Crime 09/25	\$372.83
1450 - Prepaid Workers Compensation 09/25	\$42.38

<u>Current Assets - Other Total</u>	\$18,130.17
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<i>Assets Total</i>	\$1,375,524.45
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Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$20,399.16
2020 - Prepaid Assessments	\$59,572.15
2060 - Deferred Assessments	\$96,960.00

<u>Liabilities Total</u>	\$176,931.31
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Reserves

3020 - Reserves - Property Site Elements	\$332,932.66
3030 - Reserves - Fountain	\$63,656.73
3040 - Reserves - Irrigation	\$78,550.99
3050 - Reserves - Painting	\$15,238.45
3060 - Reserves - Paving Alleys	\$36,302.71
3070 - Reserves - Pool Equipment	\$22,868.36
3080 - Reserves - Pool Furniture	\$16,389.97
3090 - Reserves - Pool Fence	\$56,778.08
3100 - Reserves - Pool Deck	\$34,676.98
3110 - Reserves - Pool Resurfacing	\$40,688.28
3120 - Reserves - Roof	\$26,647.28
3130 - Reserves - Sealcoating Alleys	\$21,891.65

The Lakes of Windermere Community Association, Inc.

Balance Sheet

7/31/2025

3140 - Reserves - Tennis Courts	\$38,541.44	
3230 - Reserves - Unrestricted	\$203,530.25	
3399 - Interest on Reserve Acct	\$21,005.96	
<u>Reserves Total</u>	<u>\$1,009,699.79</u>	
<u>Retained Earnings</u>	\$219,952.93	
<u>Net Income</u>	(\$31,059.58)	
<i>Liabilities & Equity Total</i>		\$1,375,524.45

The Lakes of Windermere Community Association, Inc.
Budget Comparison Report
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$48,480.00	\$48,480.00	\$0.00	\$339,360.00	\$339,360.00	\$0.00	\$581,760.00
4070 - Interest on Delinquent Balance	\$116.33	\$0.00	\$116.33	\$481.61	\$0.00	\$481.61	\$0.00
4080 - Closing Fees Income	\$200.00	\$0.00	\$200.00	\$850.00	\$0.00	\$850.00	\$0.00
4180 - Interest on Operating Acct	\$598.02	\$0.00	\$598.02	\$3,889.77	\$0.00	\$3,889.77	\$0.00
4190 - Interest on Reserve Acct	\$3,294.50	\$0.00	\$3,294.50	\$21,005.96	\$0.00	\$21,005.96	\$0.00
4200 - Allocate Reserve Interest	(\$3,294.50)	\$0.00	(\$3,294.50)	(\$21,005.96)	\$0.00	(\$21,005.96)	\$0.00
4390 - Miscellaneous Income	\$50.00	\$0.00	\$50.00	\$155.00	\$0.00	\$155.00	\$0.00
<u>Total Income</u>	\$49,444.35	\$48,480.00	\$964.35	\$344,736.38	\$339,360.00	\$5,376.38	\$581,760.00
Total Income	\$49,444.35	\$48,480.00	\$964.35	\$344,736.38	\$339,360.00	\$5,376.38	\$581,760.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$6,200.00	\$6,200.00	\$0.00	\$6,200.00
6030 - Income Taxes	\$0.00	\$0.00	\$0.00	\$9,545.00	\$2,190.00	(\$7,355.00)	\$2,190.00
6040 - Legal Fees	\$750.00	\$833.33	\$83.33	\$1,515.00	\$5,833.31	\$4,318.31	\$10,000.00
6080 - Bank Fees / Payment Processing	\$7.00	\$411.83	\$404.83	\$4,347.00	\$2,882.81	(\$1,464.19)	\$4,942.00
6090 - Postage / Copies / Supplies	\$487.12	\$833.33	\$346.21	\$4,595.24	\$5,833.31	\$1,238.07	\$10,000.00
6110 - Insurance	\$3,080.99	\$3,517.33	\$436.34	\$21,566.93	\$24,621.31	\$3,054.38	\$42,208.00
6160 - Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$25,200.00	\$25,200.00	\$0.00	\$43,200.00
6170 - Community Website	\$100.00	\$81.67	(\$18.33)	\$1,650.00	\$571.69	(\$1,078.31)	\$980.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Community Decorations / Events	\$0.00	\$683.33	\$683.33	\$1,704.56	\$4,783.31	\$3,078.75	\$8,200.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$0.00	\$500.00
6390 - Miscellaneous	\$0.00	\$60.87	\$60.87	\$0.00	\$426.09	\$426.09	\$730.40
<u>Total General & Administrative</u>	\$8,066.78	\$10,063.36	\$1,996.58	\$76,676.67	\$78,894.77	\$2,218.10	\$129,211.65
<u>Grounds</u>							
6510 - Grounds Maintenance	\$11,656.75	\$11,656.75	\$0.00	\$82,152.33	\$81,597.25	(\$555.08)	\$139,881.00
6520 - Additional Landscaping	\$0.00	\$416.67	\$416.67	\$4,170.00	\$2,916.69	(\$1,253.31)	\$5,000.00
6530 - Mulch	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
6550 - Trees / Plants / Sod	\$0.00	\$666.67	\$666.67	\$2,357.14	\$4,666.69	\$2,309.55	\$8,000.00
6590 - Fountain Maintenance	\$0.00	\$208.33	\$208.33	\$4,307.30	\$1,458.31	(\$2,848.99)	\$2,500.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$833.33	\$833.33	\$22,684.06	\$5,833.31	(\$16,850.75)	\$10,000.00
6630 - Lakes / Ponds / Waterways	\$394.00	\$2,060.00	\$1,666.00	\$12,754.00	\$14,420.00	\$1,666.00	\$24,720.00
6660 - Irrigation Pump Maintenance	\$0.00	\$20.83	\$20.83	\$7,395.00	\$145.81	(\$7,249.19)	\$250.00
6720 - Pressure Washing	\$0.00	\$1,666.67	\$1,666.67	\$300.00	\$11,666.69	\$11,366.69	\$20,000.00
6780 - Fence Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$1,200.00	\$583.31	(\$616.69)	\$1,000.00
6790 - General Repairs / Maintenance	\$863.86	\$416.67	(\$447.19)	\$26,150.38	\$2,916.69	(\$23,233.69)	\$5,000.00
<u>Total Grounds</u>	\$12,914.61	\$18,445.92	\$5,531.31	\$163,470.21	\$129,121.44	(\$34,348.77)	\$221,351.00
<u>Pool / Cabana Expenses</u>							
7010 - Contracted Pool Maintenance	\$1,700.00	\$1,850.00	\$150.00	\$11,900.00	\$12,950.00	\$1,050.00	\$22,200.00
7020 - Pool Equipment Repair	\$0.00	\$166.67	\$166.67	\$395.00	\$1,166.69	\$771.69	\$2,000.00
7030 - Pool Permit	\$0.00	\$0.00	\$0.00	\$370.35	\$335.35	(\$35.00)	\$335.35
7070 - Locks & Keys	\$0.00	\$8.33	\$8.33	\$150.00	\$58.31	(\$91.69)	\$100.00
7080 - Pool / Cabana Materials	\$0.00	\$12.50	\$12.50	\$3,400.00	\$87.50	(\$3,312.50)	\$150.00

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7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7090 - Pool Fence / Gate Repair	\$795.00	\$29.17	(\$765.83)	\$945.00	\$204.19	(\$740.81)	\$350.00
7100 - Clubhouse Cleaning	\$600.00	\$600.00	\$0.00	\$4,300.00	\$4,200.00	(\$100.00)	\$7,200.00
7130 - Security Equipment Monthly Fee	\$30.00	\$30.00	\$0.00	\$210.00	\$210.00	\$0.00	\$360.00
7150 - Termite Control	\$0.00	\$54.17	\$54.17	\$0.00	\$379.19	\$379.19	\$650.00
7170 - Security System Maintenance / Repair	\$0.00	\$8.33	\$8.33	\$440.00	\$58.31	(\$381.69)	\$100.00
7180 - Pool Gate Monitoring	\$150.00	\$100.00	(\$50.00)	\$975.00	\$700.00	(\$275.00)	\$1,200.00
7190 - Water & Sewer Backflow Inspection	\$0.00	\$8.33	\$8.33	\$0.00	\$58.31	\$58.31	\$100.00
7300 - Pool Area Pressure Washing	\$0.00	\$41.67	\$41.67	\$0.00	\$291.69	\$291.69	\$500.00
Total Pool / Cabana Expenses	\$3,275.00	\$2,909.17	(\$365.83)	\$23,085.35	\$20,699.54	(\$2,385.81)	\$35,245.35
Recreation							
7510 - Miscellaneous Repairs / Maintenance	\$0.00	\$41.67	\$41.67	\$2,125.00	\$291.69	(\$1,833.31)	\$500.00
7520 - Miscellaneous Supplies	\$0.00	\$20.83	\$20.83	\$175.00	\$145.81	(\$29.19)	\$250.00
7530 - Tennis Court / Basketball Maintenance	\$0.00	\$20.83	\$20.83	\$625.00	\$145.81	(\$479.19)	\$250.00
Total Recreation	\$0.00	\$83.33	\$83.33	\$2,925.00	\$583.31	(\$2,341.69)	\$1,000.00
Utilities							
7600 - Water & Sewer - Pool / Clubhouse	(\$130.64)	\$151.17	\$281.81	\$1,034.09	\$1,058.19	\$24.10	\$1,814.00
7610 - Electric - Entrance	\$259.35	\$267.75	\$8.40	\$1,311.81	\$1,874.25	\$562.44	\$3,213.00
7620 - Electric - Gazebo	\$36.03	\$37.83	\$1.80	\$252.22	\$264.81	\$12.59	\$454.00
7630 - Electric - Fountain	\$3,283.15	\$3,196.50	(\$86.65)	\$19,763.59	\$22,375.50	\$2,611.91	\$38,358.00
7640 - Electric - Pool / Clubhouse	\$731.81	\$563.83	(\$167.98)	\$4,670.32	\$3,946.81	(\$723.51)	\$6,766.00
7650 - Electric - Irrigation	\$1,711.85	\$1,608.17	(\$103.68)	\$9,113.09	\$11,257.19	\$2,144.10	\$19,298.00
7660 - Irrigation - Water	\$799.76	\$343.17	(\$456.59)	\$2,972.52	\$2,402.19	(\$570.33)	\$4,118.00
7680 - Pool Gate Internet	\$275.09	\$275.00	(\$0.09)	\$1,903.03	\$1,925.00	\$21.97	\$3,300.00
Total Utilities	\$6,966.40	\$6,443.42	(\$522.98)	\$41,020.67	\$45,103.94	\$4,083.27	\$77,321.00
Reserves							
8020 - Reserves - Property Site Elements	\$932.00	\$932.00	\$0.00	\$6,524.00	\$6,524.00	\$0.00	\$11,184.00
8030 - Reserves - Fountain	\$2,047.67	\$2,047.67	\$0.00	\$14,333.69	\$14,333.69	\$0.00	\$24,572.00
8060 - Reserves - Paving Alleys	\$839.83	\$839.83	\$0.00	\$5,878.81	\$5,878.81	\$0.00	\$10,078.00
8080 - Reserves - Pool Furniture	\$257.42	\$257.42	\$0.00	\$1,801.94	\$1,801.94	\$0.00	\$3,089.00
8100 - Reserves - Pool Deck	\$532.58	\$532.58	\$0.00	\$3,728.06	\$3,728.06	\$0.00	\$6,391.00
8110 - Reserves - Pool Resurfacing	\$1,073.83	\$1,073.83	\$0.00	\$7,516.81	\$7,516.81	\$0.00	\$12,886.00
8120 - Reserves - Roof	\$260.50	\$260.50	\$0.00	\$1,823.50	\$1,823.50	\$0.00	\$3,126.00
8140 - Reserves - Tennis Courts	\$12.75	\$12.75	\$0.00	\$89.25	\$89.25	\$0.00	\$153.00
8230 - Reserves - Unrestricted	\$3,846.00	\$3,846.00	\$0.00	\$26,922.00	\$26,922.00	\$0.00	\$46,152.00
Total Reserves	\$9,802.58	\$9,802.58	\$0.00	\$68,618.06	\$68,618.06	\$0.00	\$117,631.00
Total Expense	\$41,025.37	\$47,747.78	\$6,722.41	\$375,795.96	\$343,021.06	(\$32,774.90)	\$581,760.00
Operating Net Income	\$8,418.98	\$732.22	\$7,686.76	(\$31,059.58)	(\$3,661.06)	(\$27,398.52)	\$0.00
Net Income	\$8,418.98	\$732.22	\$7,686.76	(\$31,059.58)	(\$3,661.06)	(\$27,398.52)	\$0.00