

The Lakes of Windermere Community Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

3/31/2026

Prepared
By:



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The Lakes of Windermere Community Association, Inc.
Balance Sheet
3/31/2026

Assets

Cash - Operating

1001 - Operating Account - Alliance (Sweep)	\$1,215.24
1003 - Operating Account - Alliance ICS 2.34% (Sweep)	\$145,458.12
1050 - Operating Money Market - First Horizon	\$110,665.57
<u>Cash - Operating Total</u>	\$257,338.93

Cash - Reserves

1100 - Reserve Money Market - Alliance (Sweep)	\$50,008.41
1101 - Reserve Account - Alliance ICS 2.34% (Sweep)	\$240,481.01
1120 - Reserve CDAR - Alliance 3.75% 10/26	\$796,768.99
<u>Cash - Reserves Total</u>	\$1,087,258.41

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$7,516.96
1220 - Allowance for Bad Debt	(\$3,687.57)
<u>Current Assets - Accts Receivable Total</u>	\$3,829.39

Current Assets - Other

1310 - Deposit - Duke Energy	\$4,325.00
1320 - Deposit - Orange County Utility	\$3,247.06
1330 - Due From Bahta ALF	\$5,176.22
1410 - Prepaid Commercial Umbrella / Property 9/26	\$12,426.69
1420 - Prepaid General Liability 09/26	\$3,212.25
1430 - Prepaid Directors & Officers / Crime 09/26	\$1,955.85
1450 - Prepaid Workers Compensation 09/26	\$209.56
<u>Current Assets - Other Total</u>	\$30,552.63

Assets Total

\$1,378,979.36

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$4,824.00
2020 - Prepaid Assessments	\$124,856.43
<u>Liabilities Total</u>	\$129,680.43

Reserves

3020 - Reserves - Property Site Elements	\$351,845.51
3030 - Reserves - Fountain	\$76,530.86
3040 - Reserves - Irrigation	\$81,352.88
3050 - Reserves - Painting	\$15,782.00
3060 - Reserves - Paving Alleys	\$44,302.34
3070 - Reserves - Pool Equipment	\$23,684.07
3080 - Reserves - Pool Furniture	\$383.72
3090 - Reserves - Pool Fence	\$58,803.34
3100 - Reserves - Pool Deck	\$40,010.11
3110 - Reserves - Pool Resurfacing	\$49,465.36
3120 - Reserves - Roof	\$29,668.71
3130 - Reserves - Sealcoating Alleys	\$23,268.69
3140 - Reserves - Tennis Courts	\$39,386.06
3230 - Reserves - Unrestricted	\$244,223.30

The Lakes of Windermere Community Association, Inc.

Balance Sheet

3/31/2026

3399 - Interest on Reserve Acct	\$8,551.46	
<u>Reserves Total</u>	\$1,087,258.41	
<u>Retained Earnings</u>	\$157,124.00	
<u>Net Income</u>	\$4,916.52	
<i>Liabilities & Equity Total</i>		\$1,378,979.36

The Lakes of Windermere Community Association, Inc.
Budget Comparison Report
3/1/2026 - 3/31/2026

	3/1/2026 - 3/31/2026			1/1/2026 - 3/31/2026			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
4010 - Assessment Income	\$49,490.00	\$49,490.00	\$0.00	\$148,470.00	\$148,470.00	\$0.00	\$593,880.00
4070 - Interest on Delinquent Balance	\$13.65	\$0.00	\$13.65	\$288.16	\$0.00	\$288.16	\$0.00
4080 - Closing Fees Income	\$50.00	\$0.00	\$50.00	\$300.00	\$0.00	\$300.00	\$0.00
4180 - Interest on Operating Acct	\$426.40	\$0.00	\$426.40	\$1,218.44	\$0.00	\$1,218.44	\$0.00
4190 - Interest on Reserve Acct	\$2,962.16	\$0.00	\$2,962.16	\$8,551.46	\$0.00	\$8,551.46	\$0.00
4200 - Allocate Reserve Interest	(\$2,962.16)	\$0.00	(\$2,962.16)	(\$8,551.46)	\$0.00	(\$8,551.46)	\$0.00
4390 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$30.00	\$0.00
<u>Total Income</u>	\$49,980.05	\$49,490.00	\$490.05	\$150,306.60	\$148,470.00	\$1,836.60	\$593,880.00
Total Income	\$49,980.05	\$49,490.00	\$490.05	\$150,306.60	\$148,470.00	\$1,836.60	\$593,880.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,100.00
6030 - Income Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
6040 - Legal Fees	\$750.00	\$583.33	(\$166.67)	\$1,350.00	\$1,749.99	\$399.99	\$7,000.00
6080 - Bank Fees / Payment Processing	\$21.00	\$411.83	\$390.83	\$4,277.00	\$1,235.49	(\$3,041.51)	\$4,942.00
6090 - Postage / Copies / Supplies	\$555.65	\$1,000.00	\$444.35	\$1,470.36	\$3,000.00	\$1,529.64	\$12,000.00
6110 - Insurance	\$3,560.87	\$3,708.33	\$147.46	\$10,682.61	\$11,124.99	\$442.38	\$44,500.00
6160 - Management Fees	\$3,900.00	\$3,600.00	(\$300.00)	\$11,100.00	\$10,800.00	(\$300.00)	\$43,200.00
6170 - Community Website	\$100.00	\$100.00	\$0.00	\$1,350.00	\$300.00	(\$1,050.00)	\$1,200.00
6180 - Reserve Study	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.25
6230 - Community Decorations / Events	\$0.00	\$792.50	\$792.50	\$1,782.50	\$1,782.50	\$0.00	\$8,200.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$0.00	\$500.00
6390 - Miscellaneous	\$0.00	\$9.73	\$9.73	\$0.00	\$29.19	\$29.19	\$116.75
<u>Total General & Administrative</u>	\$8,929.19	\$10,539.06	\$1,609.87	\$32,137.48	\$31,022.18	(\$1,115.30)	\$142,320.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$12,239.58	\$12,239.58	\$0.00	\$36,718.74	\$36,718.74	\$0.00	\$146,875.00
6520 - Additional Landscaping	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
6530 - Mulch	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
6540 - Tree Trimming & Removal	\$0.00	\$516.67	\$516.67	\$0.00	\$1,550.01	\$1,550.01	\$6,200.00
6550 - Trees / Plants / Sod	\$0.00	\$333.33	\$333.33	\$0.00	\$999.99	\$999.99	\$4,000.00
6560 - Pet Station Service Maintenance	\$0.00	\$570.00	\$570.00	\$0.00	\$1,710.00	\$1,710.00	\$6,840.00
6590 - Fountain Maintenance	\$421.58	\$291.67	(\$129.91)	\$421.58	\$875.01	\$453.43	\$3,500.00
6610 - Irrigation - Repairs / Maintenance	\$3,361.00	\$2,988.09	(\$372.91)	\$4,654.75	\$4,654.75	\$0.00	\$10,000.00
6630 - Lakes / Ponds / Waterways	\$2,892.00	\$2,060.00	(\$832.00)	\$6,180.00	\$6,180.00	\$0.00	\$24,720.00
6660 - Irrigation Pump Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
6720 - Pressure Washing	\$8,475.00	\$5,141.66	(\$3,333.34)	\$8,475.00	\$8,475.00	\$0.00	\$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	\$1,792.86	\$5,108.84	\$3,315.98	\$8,442.18	\$8,442.18	\$0.00	\$20,000.00
<u>Total Grounds</u>	\$29,182.02	\$30,083.18	\$901.16	\$64,892.25	\$72,105.70	\$7,213.45	\$252,135.00
<u>Pool / Cabana Expenses</u>							
7010 - Contracted Pool Maintenance	\$1,785.00	\$1,850.00	\$65.00	\$5,355.00	\$5,550.00	\$195.00	\$22,200.00
7020 - Pool Equipment Repair	\$0.00	\$166.67	\$166.67	\$225.00	\$500.01	\$275.01	\$2,000.00

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Budget Comparison Report
3/1/2026 - 3/31/2026

	3/1/2026 - 3/31/2026			1/1/2026 - 3/31/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7030 - Pool Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$370.00
7070 - Locks & Keys	\$0.00	\$12.50	\$12.50	\$0.00	\$37.50	\$37.50	\$150.00
7080 - Pool / Cabana Materials	\$0.00	\$41.67	\$41.67	\$0.00	\$125.01	\$125.01	\$500.00
7090 - Pool Fence / Gate Repair	\$0.00	\$29.17	\$29.17	\$0.00	\$87.51	\$87.51	\$350.00
7100 - Clubhouse Cleaning	\$600.00	\$650.00	\$50.00	\$1,800.00	\$1,950.00	\$150.00	\$7,800.00
7130 - Security Equipment Monthly Fee	\$52.00	\$210.00	\$158.00	\$156.00	\$630.00	\$474.00	\$2,520.00
7150 - Termite Control	\$0.00	\$54.17	\$54.17	\$0.00	\$162.51	\$162.51	\$650.00
7170 - Security System Maintenance / Repair	\$0.00	\$33.33	\$33.33	\$0.00	\$99.99	\$99.99	\$400.00
7180 - Pool Gate Monitoring	\$150.00	\$100.00	(\$50.00)	\$450.00	\$300.00	(\$150.00)	\$1,200.00
7190 - Water & Sewer Backflow Inspection	\$0.00	\$20.83	\$20.83	\$0.00	\$62.49	\$62.49	\$250.00
Total Pool / Cabana Expenses	\$2,587.00	\$3,168.34	\$581.34	\$7,986.00	\$9,505.02	\$1,519.02	\$38,390.00
Recreation							
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	\$0.00	\$62.49	\$62.49	\$250.00
Total Recreation	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
Utilities							
7600 - Water & Sewer - Pool / Clubhouse	\$252.19	\$166.67	(\$85.52)	\$711.20	\$500.01	(\$211.19)	\$2,000.00
7610 - Electric - Entrance	\$111.13	\$184.17	\$73.04	\$634.59	\$552.51	(\$82.08)	\$2,210.00
7620 - Electric - Gazebo	\$36.01	\$37.83	\$1.82	\$108.01	\$113.49	\$5.48	\$454.00
7630 - Electric - Fountain	\$1,997.88	\$2,884.08	\$886.20	\$7,227.96	\$8,652.24	\$1,424.28	\$34,609.00
7640 - Electric - Pool / Clubhouse	\$644.89	\$666.67	\$21.78	\$2,199.22	\$2,000.01	(\$199.21)	\$8,000.00
7650 - Electric - Irrigation	\$1,028.71	\$1,295.25	\$266.54	\$4,265.49	\$3,885.75	(\$379.74)	\$15,543.00
7660 - Irrigation - Water	\$571.01	\$380.25	(\$190.76)	\$2,087.69	\$1,140.75	(\$946.94)	\$4,563.00
7680 - Pool Gate Internet	\$286.05	\$290.33	\$4.28	\$847.19	\$870.99	\$23.80	\$3,484.00
Total Utilities	\$4,927.87	\$5,905.25	\$977.38	\$18,081.35	\$17,715.75	(\$365.60)	\$70,863.00
Reserves							
8020 - Reserves - Property Site Elements	\$737.00	\$737.00	\$0.00	\$2,211.00	\$2,211.00	\$0.00	\$8,844.00
8060 - Reserves - Paving Alleys	\$785.25	\$785.25	\$0.00	\$2,355.75	\$2,355.75	\$0.00	\$9,423.00
8080 - Reserves - Pool Furniture	\$127.92	\$127.92	\$0.00	\$383.72	\$383.72	\$0.00	\$1,535.00
8100 - Reserves - Pool Deck	\$446.08	\$446.08	\$0.00	\$1,338.28	\$1,338.28	\$0.00	\$5,353.00
8110 - Reserves - Pool Resurfacing	\$588.33	\$588.33	\$0.00	\$1,765.03	\$1,765.03	\$0.00	\$7,060.00
8120 - Reserves - Roof	\$240.67	\$240.67	\$0.00	\$721.97	\$721.97	\$0.00	\$2,888.00
8230 - Reserves - Unrestricted	\$4,505.75	\$4,505.75	\$0.00	\$13,517.25	\$13,517.25	\$0.00	\$54,069.00
Total Reserves	\$7,431.00	\$7,431.00	\$0.00	\$22,293.00	\$22,293.00	\$0.00	\$89,172.00
Total Expense	\$53,057.08	\$57,210.16	\$4,153.08	\$145,390.08	\$152,891.64	\$7,501.56	\$593,880.00
Operating Net Income	(\$3,077.03)	(\$7,720.16)	\$4,643.13	\$4,916.52	(\$4,421.64)	\$9,338.16	\$0.00
Net Income	(\$3,077.03)	(\$7,720.16)	\$4,643.13	\$4,916.52	(\$4,421.64)	\$9,338.16	\$0.00