

The Lakes of Windermere Community Association, Inc.

FINANCIAL STATEMENTS FOR PERIOD ENDING

5/31/2026

Prepared
By:



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The Lakes of Windermere Community Association, Inc.

Balance Sheet

5/31/2026

Assets

Cash - Operating

1001 - Operating Account - Alliance (Sweep)	\$6,535.84
1003 - Operating Account - Alliance ICS 2.34% (Sweep)	\$150,971.59
1050 - Operating Money Market - First Horizon	\$110,943.32
<u>Cash - Operating Total</u>	<u>\$268,450.75</u>

Cash - Reserves

1100 - Reserve Money Market - Alliance (Sweep)	\$50,010.62
1101 - Reserve Account - Alliance ICS 2.34% (Sweep)	\$256,317.90
1120 - Reserve CDAR - Alliance 3.75% 10/26	\$801,461.62
<u>Cash - Reserves Total</u>	<u>\$1,107,790.14</u>

Current Assets - Accts Receivable

1210 - Assessment Receivable	\$7,906.19
1220 - Allowance for Bad Debt	(\$3,770.91)
<u>Current Assets - Accts Receivable Total</u>	<u>\$4,135.28</u>

Current Assets - Other

1310 - Deposit - Duke Energy	\$4,325.00
1320 - Deposit - Orange County Utility	\$3,247.06
1330 - Due From Bahta ALF	\$4,601.04
1410 - Prepaid Commercial Umbrella / Property 9/26	\$7,455.99
1420 - Prepaid General Liability 09/26	\$1,927.37
1430 - Prepaid Directors & Officers / Crime 09/26	\$1,173.53
1450 - Prepaid Workers Compensation 09/26	\$125.72
<u>Current Assets - Other Total</u>	<u>\$22,855.71</u>

Assets Total

\$1,403,231.88

Liabilities and Equity

Liabilities

2010 - Accounts Payable	\$15,778.13
2020 - Prepaid Assessments	\$80,143.70
2060 - Deferred Assessments	\$49,490.00
<u>Liabilities Total</u>	<u>\$145,411.83</u>

Reserves

3020 - Reserves - Property Site Elements	\$353,319.51
3030 - Reserves - Fountain	\$76,530.86
3040 - Reserves - Irrigation	\$81,352.88
3050 - Reserves - Painting	\$15,782.00
3060 - Reserves - Paving Alleys	\$45,872.84
3070 - Reserves - Pool Equipment	\$23,684.07
3080 - Reserves - Pool Furniture	\$639.56
3090 - Reserves - Pool Fence	\$58,803.34
3100 - Reserves - Pool Deck	\$40,902.27
3110 - Reserves - Pool Resurfacing	\$50,642.02
3120 - Reserves - Roof	\$30,150.05
3130 - Reserves - Sealcoating Alleys	\$23,268.69
3140 - Reserves - Tennis Courts	\$39,386.06

The Lakes of Windermere Community Association, Inc.

Balance Sheet

5/31/2026

3230 - Reserves - Unrestricted	\$253,234.80	
3399 - Interest on Reserve Acct	\$14,221.19	
<u>Reserves Total</u>	\$1,107,790.14	
<u>Retained Earnings</u>	\$146,774.00	
<u>Net Income</u>	\$3,255.91	
<i>Liabilities & Equity Total</i>		\$1,403,231.88

The Lakes of Windermere Community Association, Inc.
Budget Comparison Report
5/1/2026 - 5/31/2026

	5/1/2026 - 5/31/2026			1/1/2026 - 5/31/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$49,540.00	\$49,490.00	\$50.00	\$247,500.00	\$247,450.00	\$50.00	\$593,880.00
4070 - Interest on Delinquent Balance	\$68.26	\$0.00	\$68.26	\$517.67	\$0.00	\$517.67	\$0.00
4080 - Closing Fees Income	\$100.00	\$0.00	\$100.00	\$450.00	\$0.00	\$450.00	\$0.00
4180 - Interest on Operating Acct	\$436.46	\$0.00	\$436.46	\$2,075.41	\$0.00	\$2,075.41	\$0.00
4190 - Interest on Reserve Acct	\$2,873.81	\$0.00	\$2,873.81	\$14,221.19	\$0.00	\$14,221.19	\$0.00
4200 - Allocate Reserve Interest	(\$2,873.81)	\$0.00	(\$2,873.81)	(\$14,221.19)	\$0.00	(\$14,221.19)	\$0.00
4390 - Miscellaneous Income	\$5.00	\$0.00	\$5.00	\$35.00	\$0.00	\$35.00	\$0.00
<u>Total Income</u>	\$50,149.72	\$49,490.00	\$659.72	\$250,578.08	\$247,450.00	\$3,128.08	\$593,880.00
Total Income	\$50,149.72	\$49,490.00	\$659.72	\$250,578.08	\$247,450.00	\$3,128.08	\$593,880.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$5,200.00	\$7,100.00	\$1,900.00	\$7,100.00
6030 - Income Taxes	\$0.00	\$0.00	\$0.00	\$5,200.00	\$10,000.00	\$4,800.00	\$10,000.00
6040 - Legal Fees	\$0.00	\$583.33	\$583.33	\$1,350.00	\$2,916.65	\$1,566.65	\$7,000.00
6080 - Bank Fees / Payment Processing	\$0.00	\$411.83	\$411.83	\$4,291.00	\$2,059.15	(\$2,231.85)	\$4,942.00
6090 - Postage / Copies / Supplies	\$1,646.83	\$1,000.00	(\$646.83)	\$3,604.92	\$5,000.00	\$1,395.08	\$12,000.00
6110 - Insurance	\$3,560.87	\$3,708.33	\$147.46	\$17,804.35	\$18,541.65	\$737.30	\$44,500.00
6160 - Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$18,300.00	\$18,000.00	(\$300.00)	\$43,200.00
6170 - Community Website	\$100.00	\$100.00	\$0.00	\$1,550.00	\$500.00	(\$1,050.00)	\$1,200.00
6180 - Reserve Study	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
6220 - Corporate Annual Report	\$61.25	\$61.25	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Community Decorations / Events	\$0.00	\$0.00	\$0.00	\$1,782.50	\$1,782.50	\$0.00	\$8,200.00
6240 - Bad Debt	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$0.00	\$500.00
6390 - Miscellaneous	\$0.00	\$9.73	\$9.73	\$0.00	\$48.65	\$48.65	\$116.75
<u>Total General & Administrative</u>	\$9,010.62	\$9,807.81	\$797.19	\$59,352.37	\$67,676.55	\$8,324.18	\$142,320.00
<u>Grounds</u>							
6510 - Grounds Maintenance	\$12,239.58	\$12,239.58	\$0.00	\$61,197.90	\$61,197.90	\$0.00	\$146,875.00
6520 - Additional Landscaping	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
6530 - Mulch	\$0.00	\$291.67	\$291.67	\$0.00	\$1,458.35	\$1,458.35	\$3,500.00
6540 - Tree Trimming & Removal	\$0.00	\$516.67	\$516.67	\$0.00	\$2,583.35	\$2,583.35	\$6,200.00
6550 - Trees / Plants / Sod	\$0.00	\$333.33	\$333.33	\$0.00	\$1,666.65	\$1,666.65	\$4,000.00
6560 - Pet Station Service Maintenance	\$0.00	\$570.00	\$570.00	\$0.00	\$2,850.00	\$2,850.00	\$6,840.00
6590 - Fountain Maintenance	\$0.00	\$291.67	\$291.67	\$421.58	\$1,458.35	\$1,036.77	\$3,500.00
6610 - Irrigation - Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$4,654.75	\$4,654.75	\$0.00	\$10,000.00
6630 - Lakes / Ponds / Waterways	\$1,644.00	\$2,060.00	\$416.00	\$9,468.00	\$10,300.00	\$832.00	\$24,720.00
6660 - Irrigation Pump Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
6720 - Pressure Washing	\$8,475.00	\$8,475.00	\$0.00	\$16,950.00	\$16,950.00	\$0.00	\$20,000.00
6780 - Fence Repairs / Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
6790 - General Repairs / Maintenance	\$4,907.86	\$1,757.86	(\$3,150.00)	\$13,963.90	\$11,427.76	(\$2,536.14)	\$20,000.00
<u>Total Grounds</u>	\$27,266.44	\$27,077.45	(\$188.99)	\$106,656.13	\$117,255.46	\$10,599.33	\$252,135.00
<u>Pool / Cabana Expenses</u>							
7010 - Contracted Pool Maintenance	\$1,785.00	\$1,850.00	\$65.00	\$8,925.00	\$9,250.00	\$325.00	\$22,200.00
7020 - Pool Equipment Repair	\$0.00	\$166.67	\$166.67	\$225.00	\$833.35	\$608.35	\$2,000.00

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	5/1/2026 - 5/31/2026			1/1/2026 - 5/31/2026			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
7030 - Pool Permit	\$370.35	\$370.00	(\$0.35)	\$370.35	\$370.00	(\$0.35)	\$370.00
7070 - Locks & Keys	\$0.00	\$12.50	\$12.50	\$0.00	\$62.50	\$62.50	\$150.00
7080 - Pool / Cabana Materials	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
7090 - Pool Fence / Gate Repair	\$0.00	\$29.17	\$29.17	\$0.00	\$145.85	\$145.85	\$350.00
7100 - Clubhouse Cleaning	\$600.00	\$650.00	\$50.00	\$3,000.00	\$3,250.00	\$250.00	\$7,800.00
7130 - Security Equipment Monthly Fee	\$176.80	\$210.00	\$33.20	\$504.80	\$1,050.00	\$545.20	\$2,520.00
7150 - Termite Control	\$0.00	\$54.17	\$54.17	\$0.00	\$270.85	\$270.85	\$650.00
7170 - Security System Maintenance / Repair	\$0.00	\$33.33	\$33.33	\$0.00	\$166.65	\$166.65	\$400.00
7180 - Pool Gate Monitoring	\$150.00	\$100.00	(\$50.00)	\$750.00	\$500.00	(\$250.00)	\$1,200.00
7190 - Water & Sewer Backflow Inspection	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
Total Pool / Cabana Expenses	\$3,082.15	\$3,538.34	\$456.19	\$13,775.15	\$16,211.70	\$2,436.55	\$38,390.00
Recreation							
7510 - Miscellaneous Repairs / Maintenance	\$0.00	\$41.67	\$41.67	\$0.00	\$208.35	\$208.35	\$500.00
7520 - Miscellaneous Supplies	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
7530 - Tennis Court / Basketball Maintenance	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
Total Recreation	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
Utilities							
7600 - Water & Sewer - Pool / Clubhouse	\$252.19	\$166.67	(\$85.52)	\$1,899.56	\$833.35	(\$1,066.21)	\$2,000.00
7610 - Electric - Entrance	\$133.22	\$184.17	\$50.95	\$939.98	\$920.85	(\$19.13)	\$2,210.00
7620 - Electric - Gazebo	\$36.00	\$37.83	\$1.83	\$180.01	\$189.15	\$9.14	\$454.00
7630 - Electric - Fountain	\$2,538.49	\$2,884.08	\$345.59	\$12,787.88	\$14,420.40	\$1,632.52	\$34,609.00
7640 - Electric - Pool / Clubhouse	\$650.02	\$666.67	\$16.65	\$3,508.33	\$3,333.35	(\$174.98)	\$8,000.00
7650 - Electric - Irrigation	\$1,333.40	\$1,295.25	(\$38.15)	\$6,700.45	\$6,476.25	(\$224.20)	\$15,543.00
7660 - Irrigation - Water	\$559.88	\$380.25	(\$179.63)	\$2,948.02	\$1,901.25	(\$1,046.77)	\$4,563.00
7680 - Pool Gate Internet	\$286.05	\$290.33	\$4.28	\$1,419.29	\$1,451.65	\$32.36	\$3,484.00
Total Utilities	\$5,789.25	\$5,905.25	\$116.00	\$30,383.52	\$29,526.25	(\$857.27)	\$70,863.00
Reserves							
8020 - Reserves - Property Site Elements	\$737.00	\$737.00	\$0.00	\$3,685.00	\$3,685.00	\$0.00	\$8,844.00
8060 - Reserves - Paving Alleys	\$785.25	\$785.25	\$0.00	\$3,926.25	\$3,926.25	\$0.00	\$9,423.00
8080 - Reserves - Pool Furniture	\$127.92	\$127.92	\$0.00	\$639.56	\$639.56	\$0.00	\$1,535.00
8100 - Reserves - Pool Deck	\$446.08	\$446.08	\$0.00	\$2,230.44	\$2,230.44	\$0.00	\$5,353.00
8110 - Reserves - Pool Resurfacing	\$588.33	\$588.33	\$0.00	\$2,941.69	\$2,941.69	\$0.00	\$7,060.00
8120 - Reserves - Roof	\$240.67	\$240.67	\$0.00	\$1,203.31	\$1,203.31	\$0.00	\$2,888.00
8230 - Reserves - Unrestricted	\$4,505.75	\$4,505.75	\$0.00	\$22,528.75	\$22,528.75	\$0.00	\$54,069.00
Total Reserves	\$7,431.00	\$7,431.00	\$0.00	\$37,155.00	\$37,155.00	\$0.00	\$89,172.00
Total Expense	\$52,579.46	\$53,843.18	\$1,263.72	\$247,322.17	\$268,241.61	\$20,919.44	\$593,880.00
Operating Net Income	(\$2,429.74)	(\$4,353.18)	\$1,923.44	\$3,255.91	(\$20,791.61)	\$24,047.52	\$0.00
Net Income	(\$2,429.74)	(\$4,353.18)	\$1,923.44	\$3,255.91	(\$20,791.61)	\$24,047.52	\$0.00