Income Statement

Period: 12/01/25..12/31/25

Lakes of Woodtrace Community Association Inc

Fiscal Start Date: 01/01/25
G/L Budget Filter: 2025

All amounts are in USD.

Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Revenue								
Maintenance Fees	90,100.00	91,000.00	-900.00	1,081,200.00	1,092,000.00	-10,800.00	1,092,000.00	10,800.00
Clubhouse Rentals	100.00	212.00	-112.00	3,450.00	2,500.00	950.00	2,500.00	-950.00
Capitalization Fees	6,000.00	2,087.00	3,913.00	39,600.00	25,000.00	14,600.00	25,000.00	-14,600.00
Non-Owner Income / Ins	-	-	-	33,261.20	-	33,261.20	-	-33,261.20
Collection Costs	-	299.00	-299.00	3,579.00	3,500.00	79.00	3,500.00	-79.00
Access Devices	-	49.00	-49.00	130.00	500.00	-370.00	500.00	370.00
DRV Enforcement Reimbursement	-	30.00	-30.00	675.00	250.00	425.00	250.00	-425.00
Interest on Unpaid Assesssments	292.16	187.00	105.16	3,069.71	2,200.00	869.71	2,200.00	-869.71
Interest Income	5.82	1,250.00	-1,244.18	16,262.14	15,000.00	1,262.14	15,000.00	-1,262.14
Total Revenue	**96,497.98**	**95,114.00**	**1,383.98**	**1,181,227.05**	**1,140,950.00**	**40,277.05**	**1,140,950.00**	**-40,277.05**
Expenses								
Administrative Expense								
Administrative Contract	3,740.00	3,640.00	-100.00	43,980.00	43,680.00	-300.00	43,680.00	-300.00
Administrative - Other	-	424.00	424.00	4,161.32	5,000.00	838.68	5,000.00	838.68
Office Supplies	168.00	-	-168.00	168.00	-	-168.00	-	-168.00
Copies	1,005.59	424.00	-581.59	6,004.42	5,000.00	-1,004.42	5,000.00	-1,004.42
Postage & Delivery	689.52	424.00	-265.52	5,263.21	5,000.00	-263.21	5,000.00	-263.21
Bank Charges	-	18.00	18.00	70.00	150.00	80.00	150.00	80.00
Insurance	2,253.85	2,250.00	-3.85	30,080.90	27,000.00	-3,080.90	27,000.00	-3,080.90
Community Mailouts	-	-	-	405.45	-	-405.45	-	-405.45
Meetings	-	25.00	25.00	90.00	300.00	210.00	300.00	210.00

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Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Administrative Notices	3,604.00	-	-3,604.00	3,604.00	2,973.00	-631.00	2,973.00	-631.00
Deed Restriction Expenses	-	100.00	100.00	1,384.50	1,200.00	-184.50	1,200.00	-184.50
Record Storage	-	30.00	30.00	-	360.00	360.00	360.00	360.00
EMR Charges - Owners	-	837.00	837.00	4,100.00	10,000.00	5,900.00	10,000.00	5,900.00
Total Administrative Expense	**11,460.96**	**8,172.00**	**-3,288.96**	**99,311.80**	**100,663.00**	**1,351.20**	**100,663.00**	**1,351.20**
Legal & Accounting Services								
Legal - Corporate	280.00	87.00	-193.00	2,655.78	1,000.00	-1,655.78	1,000.00	-1,655.78
Legal - Collections	261.50	424.00	162.50	10,834.36	5,000.00	-5,834.36	5,000.00	-5,834.36
Legal Collect - Billed to Owners	-261.50	-250.00	11.50	-9,533.98	-3,000.00	6,533.98	-3,000.00	6,533.98
Legal - Deed Restrictions	175.00	424.00	249.00	4,675.59	5,000.00	324.41	5,000.00	324.41
Legal Deed - Billed to Owners	-175.00	-125.00	50.00	-473.50	-1,500.00	-1,026.50	-1,500.00	-1,026.50
Tax Preparation & Audit	-	-	-	-	600.00	600.00	600.00	600.00
Total Legal & Accounting Services	**280.00**	**560.00**	**280.00**	**8,158.25**	**7,100.00**	**-1,058.25**	**7,100.00**	**-1,058.25**
Grounds Maintenance								
Landscape Contract	9,661.06	21,337.00	11,675.94	257,368.44	256,000.00	-1,368.44	256,000.00	-1,368.44
Landscape Extras	4,618.22	2,924.00	-1,694.22	51,087.02	35,000.00	-16,087.02	35,000.00	-16,087.02
Irrigation Repairs	-	2,924.00	2,924.00	39,546.25	35,000.00	-4,546.25	35,000.00	-4,546.25
Pest Control	-	424.00	424.00	80,823.91	5,000.00	-75,823.91	5,000.00	-75,823.91
Tree Maint / Removal	-	4,174.00	4,174.00	1,335.53	50,000.00	48,664.47	50,000.00	48,664.47
Force Mows	-	49.00	49.00	-	500.00	500.00	500.00	500.00

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Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Total Grounds Maintenance	**14,279.28**	**31,832.00**	**17,552.72**	**430,161.15**	**381,500.00**	**-48,661.15**	**381,500.00**	**-48,661.15**
Repairs & Maintenance								
Common Area Repairs & Maint	296.17	2,500.00	2,203.83	9,827.96	30,000.00	20,172.04	30,000.00	20,172.04
Rec Center Repairs & Maint	382.61	1,250.00	867.39	5,356.87	15,000.00	9,643.13	15,000.00	9,643.13
Guard Shack Repairs & Maint	1,247.58	837.00	-410.58	6,628.26	10,000.00	3,371.74	10,000.00	3,371.74
Fencing Repairs & Maint	-	2,087.00	2,087.00	399,832.20	25,000.00	-374,832.20	25,000.00	-374,832.20
Fencing Storms Repairs & Maint	-	-	-	39,024.22	-	-39,024.22	-	-39,024.22
Fencing Playground	-	424.00	424.00	8,134.95	5,000.00	-3,134.95	5,000.00	-3,134.95
Electrical Repairs & Maint	-	212.00	212.00	9,873.58	2,500.00	-7,373.58	2,500.00	-7,373.58
Custodial Contract	2,567.18	1,750.00	-817.18	24,137.76	21,000.00	-3,137.76	21,000.00	-3,137.76
General Supplies	-	87.00	87.00	106.34	1,000.00	893.66	1,000.00	893.66
Total Repairs & Maintenance	**4,493.54**	**9,147.00**	**4,653.46**	**502,922.14**	**109,500.00**	**-393,422.14**	**109,500.00**	**-393,422.14**
Lake & Fountain Maintenance								
Lake Maintenance Contract	840.00	1,875.00	1,035.00	21,765.58	22,500.00	734.42	22,500.00	734.42
Lake Chemicals	703.65	-	-703.65	2,970.25	-	-2,970.25	-	-2,970.25
Total Lake & Fountain Maintenance	**1,543.65**	**1,875.00**	**331.35**	**24,735.83**	**22,500.00**	**-2,235.83**	**22,500.00**	**-2,235.83**
Gate Maintenance								
Alfred Monthly Fee	-	598.00	598.00	5,683.90	7,176.00	1,492.10	7,176.00	1,492.10
Access Devices	-	337.00	337.00	1,723.88	4,000.00	2,276.12	4,000.00	2,276.12
Access Control Database	1,314.10	200.00	-1,114.10	5,656.08	2,400.00	-3,256.08	2,400.00	-3,256.08

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Gate Maint & Repairs	-	424.00	424.00	14,440.39	5,000.00	-9,440.39	5,000.00	-9,440.39
Gate Improvements	-	-	-	1,303.56	-	-1,303.56	-	-1,303.56
Camera Maintenance	-	424.00	424.00	-	5,000.00	5,000.00	5,000.00	5,000.00
Manning Guard Shack	-	4,590.00	4,590.00	34,560.00	55,080.00	20,520.00	55,080.00	20,520.00
Total Gate Maintenance	**1,314.10**	**6,573.00**	**5,258.90**	**63,367.81**	**78,656.00**	**15,288.19**	**78,656.00**	**15,288.19**
Pool Maintenance								
Pool Contract	2,386.00	4,674.00	2,288.00	61,167.00	56,000.00	-5,167.00	56,000.00	-5,167.00
Pool Supplies	-	174.00	174.00	-	2,000.00	2,000.00	2,000.00	2,000.00
Pool Furniture	-	49.00	49.00	59.55	500.00	440.45	500.00	440.45
Pool Repairs & Maint	-	587.00	587.00	11,219.75	7,000.00	-4,219.75	7,000.00	-4,219.75
Pool Attendant	-	2,087.00	2,087.00	15,176.25	25,000.00	9,823.75	25,000.00	9,823.75
Total Pool Maintenance	**2,386.00**	**7,571.00**	**5,185.00**	**87,622.55**	**90,500.00**	**2,877.45**	**90,500.00**	**2,877.45**
Utilities								
Electricity	812.54	837.00	24.46	9,739.78	10,000.00	260.22	10,000.00	260.22
Water & Sewer	1,237.40	587.00	-650.40	69,114.34	7,000.00	-62,114.34	7,000.00	-62,114.34
Telephone & Internet	988.62	7,337.00	6,348.38	7,746.62	88,000.00	80,253.38	88,000.00	80,253.38
Total Utilities	**3,038.56**	**8,761.00**	**5,722.44**	**86,600.74**	**105,000.00**	**18,399.26**	**105,000.00**	**18,399.26**
Other Expenses								
Property Taxes	-	500.00	500.00	-	500.00	500.00	500.00	500.00

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Federal Income Tax	-	-	-	300.00	1,000.00	700.00	1,000.00	700.00
Website Maint	-	74.00	74.00	845.55	800.00	-45.55	800.00	-45.55
Community Events	1,045.19	2,337.00	1,291.81	22,868.10	28,000.00	5,131.90	28,000.00	5,131.90
Holiday Decor	114.69	546.00	431.31	9,488.66	6,530.00	-2,958.66	6,530.00	-2,958.66
Beautification Committee	-	424.00	424.00	-	5,000.00	5,000.00	5,000.00	5,000.00
Miscellaneous	320.85	87.00	-233.85	320.85	1,000.00	679.15	1,000.00	679.15
Bad Debt	25.00	12,012.00	11,987.00	1,876.48	12,012.00	10,135.52	12,012.00	10,135.52
Reserve Fund Contribution	11,990.25	11,993.00	2.75	143,883.00	143,883.00	-	143,883.00	-
Total Other Expenses	**13,495.98**	**27,973.00**	**14,477.02**	**179,582.64**	**198,725.00**	**19,142.36**	**198,725.00**	**19,142.36**
Total Expenses	**52,292.07**	**102,464.00**	**50,171.93**	**1,482,462.91**	**1,094,144.00**	**-388,318.91**	**1,094,144.00**	**-388,318.91**
Surplus (Deficit)	**44,205.91**	**-7,350.00**	**51,555.91**	**-301,235.86**	**46,806.00**	**-348,041.86**	**46,806.00**	**348,041.86**