Income Statement

Period: 03/01/26..03/31/26

Lakes of Woodtrace Community Association Inc

Fiscal Start Date: 01/01/26
G/L Budget Filter: 2026
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	90,100.00	-	270,300.00	270,300.00	-	1,081,200.00	810,900.00
Clubhouse Rentals	-	250.00	-250.00	-	750.00	-750.00	3,000.00	3,000.00
Capitalization Fees	1,800.00	2,083.33	-283.33	6,600.00	6,249.99	350.01	25,000.00	18,400.00
Collection Costs	-	291.66	-291.66	-	874.98	-874.98	3,500.00	3,500.00
Access Devices	-	41.66	-41.66	-	124.98	-124.98	500.00	500.00
DRV Enforcement Reimbursement	-	20.83	-20.83	-	62.49	-62.49	250.00	250.00
Interest on Unpaid Assesssments	1,221.70	183.33	1,038.37	5,272.79	549.99	4,722.80	2,200.00	-3,072.79
Interest Income	30.65	1,666.66	-1,636.01	79.13	4,999.98	-4,920.85	20,000.00	19,920.87
Total Revenue	**93,152.35**	**94,637.47**	**-1,485.12**	**282,251.92**	**283,912.41**	**-1,660.49**	**1,135,650.00**	**853,398.08**
Expenses								
Administrative Expense								
Administrative Contract	3,740.00	3,640.00	-100.00	11,220.00	10,920.00	-300.00	43,680.00	32,460.00
Administrative - Other	-	416.66	416.66	-	1,249.98	1,249.98	5,000.00	5,000.00
Office Supplies	23.20	-	-23.20	62.56	-	-62.56	-	-62.56
Copies	738.48	416.66	-321.82	1,768.58	1,249.98	-518.60	5,000.00	3,231.42
Postage & Delivery	2,052.18	416.66	-1,635.52	3,143.00	1,249.98	-1,893.02	5,000.00	1,857.00
Bank Charges	-	12.50	12.50	-	37.50	37.50	150.00	150.00
Insurance	2,253.85	2,250.00	-3.85	6,761.55	6,750.00	-11.55	27,000.00	20,238.45
Community Mailouts	405.45	-	-405.45	810.90	-	-810.90	-	-810.90
Meetings	-	25.00	25.00	-	75.00	75.00	300.00	300.00
Administrative Notices	-	-	-	-	-	-	2,973.00	2,973.00

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Description	CM Actual	CM Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	Remaining
Deed Restriction Expenses	75.00	100.00	25.00	195.00	300.00	105.00	1,200.00	1,005.00
EMR Charges - Owners	-	1,083.33	1,083.33	-	3,249.99	3,249.99	13,000.00	13,000.00
Total Administrative Expense	**9,288.16**	**8,360.81**	**-927.35**	**23,961.59**	**25,082.43**	**1,120.84**	**103,303.00**	**79,341.41**
Legal & Accounting Services								
Legal - Corporate	-	83.33	83.33	350.00	249.99	-100.01	1,000.00	650.00
Legal - Collections	19.75	416.66	396.91	198.82	1,249.98	1,051.16	5,000.00	4,801.18
Legal Collect - Billed to Owners	-19.75	-250.00	-230.25	-198.82	-750.00	-551.18	-3,000.00	-2,801.18
Legal - Deed Restrictions	-	416.66	416.66	36.00	1,249.98	1,213.98	5,000.00	4,964.00
Legal Deed - Billed to Owners	-	-125.00	-125.00	-36.00	-375.00	-339.00	-1,500.00	-1,464.00
Tax Preparation & Audit	-	-	-	-	-	-	7,000.00	7,000.00
Total Legal & Accounting Services	**-**	**541.65**	**541.65**	**350.00**	**1,624.95**	**1,274.95**	**13,500.00**	**13,150.00**
Grounds Maintenance								
Landscape Contract	24,178.95	21,333.33	-2,845.62	60,083.83	63,999.99	3,916.16	256,000.00	195,916.17
Landscape Extras	6,359.69	2,916.66	-3,443.03	9,248.61	8,749.98	-498.63	35,000.00	25,751.39
Irrigation Repairs	16,641.54	2,916.66	-13,724.88	16,641.54	8,749.98	-7,891.56	35,000.00	18,358.46
Pest Control	-	416.66	416.66	210.28	1,249.98	1,039.70	5,000.00	4,789.72
Tree Maint / Removal	-	5,000.00	5,000.00	-	15,000.00	15,000.00	60,000.00	60,000.00
Force Mows	-	41.66	41.66	-	124.98	124.98	500.00	500.00
Total Grounds Maintenance	**47,180.18**	**32,624.97**	**-14,555.21**	**86,184.26**	**97,874.91**	**11,690.65**	**391,500.00**	**305,315.74**
Repairs & Maintenance								

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Common Area Repairs & Maint	482.87	2,500.00	2,017.13	27,212.89	7,500.00	-19,712.89	30,000.00	2,787.11
Rec Center Repairs & Maint	1,016.30	1,333.33	317.03	1,016.30	3,999.99	2,983.69	16,000.00	14,983.70
Guard Shack Repairs & Maint	-	416.66	416.66	-18,525.04	1,249.98	19,775.02	5,000.00	23,525.04
Fencing Repairs & Maint	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00	25,000.00
Fencing Playground	-	416.66	416.66	-	1,249.98	1,249.98	5,000.00	5,000.00
Electrical Repairs & Maint	-	208.33	208.33	422.18	624.99	202.81	2,500.00	2,077.82
Custodial Contract	2,673.52	1,750.00	-923.52	6,830.63	5,250.00	-1,580.63	21,000.00	14,169.37
General Supplies	-	83.33	83.33	220.12	249.99	29.87	1,000.00	779.88
Total Repairs & Maintenance	**4,172.69**	**8,791.64**	**4,618.95**	**17,177.08**	**26,374.92**	**9,197.84**	**105,500.00**	**88,322.92**
Lake & Fountain Maintenance								
Lake Maintenance Contract	5,212.72	1,989.16	-3,223.56	7,505.46	5,967.48	-1,537.98	23,870.00	16,364.54
Total Lake & Fountain Maintenance	**5,212.72**	**1,989.16**	**-3,223.56**	**7,505.46**	**5,967.48**	**-1,537.98**	**23,870.00**	**16,364.54**
Gate Maintenance								
Alfred Monthly Fee	-	598.00	598.00	-	1,794.00	1,794.00	7,176.00	7,176.00
Access Devices	-	333.33	333.33	1,212.40	999.99	-212.41	4,000.00	2,787.60
Access Control Database	1,294.68	200.00	-1,094.68	1,942.02	600.00	-1,342.02	2,400.00	457.98
Gate Maint & Repairs	-	416.66	416.66	460.06	1,249.98	789.92	5,000.00	4,539.94
Camera Maintenance	-	583.33	583.33	-	1,749.99	1,749.99	7,000.00	7,000.00
Total Gate Maintenance	**1,294.68**	**2,131.32**	**836.64**	**3,614.48**	**6,393.96**	**2,779.48**	**25,576.00**	**21,961.52**

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Pool Maintenance								
Pool Contract	5,672.00	4,666.66	-1,005.34	10,444.00	13,999.98	3,555.98	56,000.00	45,556.00
Pool Supplies	38.56	166.66	128.10	38.56	499.98	461.42	2,000.00	1,961.44
Pool Furniture	-	41.66	41.66	-	124.98	124.98	500.00	500.00
Pool Repairs & Maint	370.73	583.33	212.60	370.73	1,749.99	1,379.26	7,000.00	6,629.27
Pool Attendant	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00	25,000.00
Total Pool Maintenance	**6,081.29**	**7,541.64**	**1,460.35**	**10,853.29**	**22,624.92**	**11,771.63**	**90,500.00**	**79,646.71**
Utilities								
Electricity	970.18	833.33	-136.85	1,852.08	2,499.99	647.91	10,000.00	8,147.92
Water & Sewer	4.70	7,333.33	7,328.63	3,084.30	21,999.99	18,915.69	88,000.00	84,915.70
Telephone & Internet	807.91	583.33	-224.58	1,920.70	1,749.99	-170.71	7,000.00	5,079.30
Total Utilities	**1,782.79**	**8,749.99**	**6,967.20**	**6,857.08**	**26,249.97**	**19,392.89**	**105,000.00**	**98,142.92**
Other Expenses								
Property Taxes	-	-	-	-	-	-	500.00	500.00
Federal Income Tax	-	-	-	-	-	-	1,000.00	1,000.00
Website Maint	964.90	70.83	-894.07	964.90	212.49	-752.41	850.00	-114.90
Community Events	1,512.65	1,666.66	154.01	1,512.65	4,999.98	3,487.33	20,000.00	18,487.35
Holiday Decor	-	-	-	-	-	-	6,530.00	6,530.00
Beautification Committee	-	416.66	416.66	-	1,249.98	1,249.98	5,000.00	5,000.00
Miscellaneous	366.00	-	-366.00	474.24	-	-474.24	1,000.00	525.76

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Bad Debt	242.40	-	-242.40	255.66	-	-255.66	11,893.00	11,637.34
Reserve Fund Contribution	11,990.25	11,990.25	-	35,970.75	35,970.75	-	143,883.00	107,912.25
Non-Cap Reserve	-	-	-	-	-	-	50,000.00	50,000.00
Total Other Expenses	**15,076.20**	**14,144.40**	**-931.80**	**39,178.20**	**42,433.20**	**3,255.00**	**240,656.00**	**201,477.80**
Total Expenses	**90,088.71**	**84,875.58**	**-5,213.13**	**195,681.44**	**254,626.74**	**58,945.30**	**1,099,405.00**	**903,723.56**
Surplus (Deficit)	**3,063.64**	**9,761.89**	**-6,698.25**	**86,570.48**	**29,285.67**	**57,284.81**	**36,245.00**	**-50,325.48**