



Financial Report Package

March 2024

Prepared for

Association of Woodwind Lakes

By

Graham Management

**Balance Sheet - Operating**

Association of Woodwind Lakes

End Date: 03/31/2024

Date: 4/24/2024

Time: 9:37 am

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Assets**OPERATING CASH**

10-1000-00 NewFirst - Operating 7880	\$68,105.71
10-1005-00 VCB - Operating 5907	365,083.09
10-1020-00 NewFirst - Operating S4 - 8372	46,790.82

Total OPERATING CASH: \$479,979.62

RESERVES CASH

12-1200-00 NewFirst - RSRV MM - 0427 .75%	256,926.56
12-1260-00 NewFirst - CDARS - S4 - 7229 - S4 3.65% 7/5/25	76,687.34
12-1265-00 NewFirst - CDARS - 6788 3.85% 7/5/24	119,680.50
12-1270-00 NewFirst - CDARS 6151 -3.85% 6/20/24	65,202.76
12-1273-00 Veritex - CDARS - 1844 5.00% 3/8/25	119,019.00

Total RESERVES CASH: \$637,516.16

ACCOUNTS RECEIVABLES

14-1400-00 Accounts Receivable	59,781.79
14-1490-00 Allowance for Doubtful Accounts	(17,500.00)

Total ACCOUNTS RECEIVABLES: \$42,281.79

OTHER CURRENT ASSETS

15-1520-00 Prepaid Insurance	10,360.28
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Total OTHER CURRENT ASSETS: \$10,360.28

Total Assets: \$1,170,137.85

Liabilities & Equity**CURRENT LIABILITIES**

20-2000-00 Accounts Payable	15,389.19
20-2310-00 Prepaid Assessments	5,787.52
20-2390-00 Unearned Assessments	(13,863.02)
20-2410-00 Christmas Event Funds	5,512.00

Total CURRENT LIABILITIES: \$12,825.69

CURRENT LIABILITIES

23-2320-00 Unearned Income	456,203.34
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Total CURRENT LIABILITIES: \$456,203.34

EQUITY

30-2895-00 Reserve Fund Interest 2022	26,245.23
30-3600-00 Owners Equity	662,265.28

Total EQUITY: \$688,510.51

Net Income Gain / Loss	12,598.31
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\$12,598.31

Total Liabilities & Equity: \$1,170,137.85



Income Statement - Operating

Association of Woodwind Lakes

03/31/2024

Date: 4/24/2024

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4010-00 Regular Assessment	\$49,407.83	\$49,329.63	\$78.20	\$148,223.44	\$147,988.89	\$234.55	\$591,955.60
4011-00 SEC 4 Gates Assessment	1,281.43	2,467.65	(1,186.22)	3,844.31	7,402.95	(3,558.64)	29,611.83
Total INCOME	\$50,689.26	\$51,797.28	(\$1,108.02)	\$152,067.75	\$155,391.84	(\$3,324.09)	\$621,567.43
OTHER INCOME							
4100-00 Legal Fees	1,893.39	-	1,893.39	3,877.07	-	3,877.07	-
4110-00 Late Fees	(50.00)	-	(50.00)	4,000.00	-	4,000.00	-
4115-00 Late Interest	696.70	-	696.70	1,962.52	-	1,962.52	-
4130-00 Fines / Violations Income	(700.00)	-	(700.00)	(550.00)	-	(550.00)	-
4220-00 Tennis Court/Pool Keys	40.00	-	40.00	40.00	-	40.00	-
4235-00 Certified Mail	(175.00)	-	(175.00)	(280.00)	-	(280.00)	-
4240-00 Donation	2,100.00	-	2,100.00	2,100.00	-	2,100.00	-
4400-00 Miscellaneous Income	198.00	-	198.00	2,725.91	-	2,725.91	-
4510-00 OP Bank Interest	(0.36)	-	(0.36)	(0.36)	-	(0.36)	-
Total OTHER INCOME	\$4,002.73	\$-	\$4,002.73	\$13,875.14	\$-	\$13,875.14	\$-
Total OPERATING INCOME	\$54,691.99	\$51,797.28	\$2,894.71	\$165,942.89	\$155,391.84	\$10,551.05	\$621,567.43
OPERATING EXPENSE							
INSURANCE							
6040-00 Ins - Umbrella	1,939.92	-	(1,939.92)	5,819.76	-	(5,819.76)	-
6060-00 Ins - Directors & Officers	399.43	458.33	58.90	1,198.29	1,374.99	176.70	5,500.00
6080-00 Ins - Property	52.25	2,083.33	2,031.08	156.75	6,249.99	6,093.24	25,000.00
Total INSURANCE	\$2,391.60	\$2,541.66	\$150.06	\$7,174.80	\$7,624.98	\$450.18	\$30,500.00
TAXES AND LEGAL							
6130-00 Taxes	-	12.50	12.50	8.80	37.50	28.70	150.00
6140-00 Audit / Tax Prep	25.00	50.00	25.00	25.00	150.00	125.00	600.00
6200-00 Legal	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
Total TAXES AND LEGAL	\$25.00	\$895.83	\$870.83	\$33.80	\$2,687.49	\$2,653.69	\$10,750.00
ADMINISTRATIVE							
6310-00 Bank Charges	(35.00)	12.50	47.50	(70.00)	37.50	107.50	150.00
6325-00 Postage Expense	114.03	208.33	94.30	964.34	624.99	(339.35)	2,500.00
6327-00 Certified Mail	140.00	250.00	110.00	770.00	750.00	(20.00)	3,000.00
6330-00 Printing & Copying	71.15	208.33	137.18	846.95	624.99	(221.96)	2,500.00
6340-00 Storage Expense	75.00	141.67	66.67	554.48	425.01	(129.47)	1,700.00
6350-00 Website	90.00	-	(90.00)	360.00	-	(360.00)	-
6370-00 Management Fee	3,116.67	3,120.00	3.33	9,350.01	9,360.00	9.99	37,440.00
6380-00 Board Meeting Expenses	-	16.67	16.67	-	50.01	50.01	200.00
6385-00 Social Events	-	508.33	508.33	54.11	1,524.99	1,470.88	6,100.00
6390-00 Miscellaneous Admin	10.00	125.00	115.00	2,510.00	375.00	(2,135.00)	1,500.00
Total ADMINISTRATIVE	\$3,581.85	\$4,590.83	\$1,008.98	\$15,339.89	\$13,772.49	(\$1,567.40)	\$55,090.00
UTILITIES							
7010-00 Electricity	5,624.29	1,666.67	(3,957.62)	11,451.91	5,000.01	(6,451.90)	20,000.00
7015-00 Street Lights	-	3,541.67	3,541.67	-	10,625.01	10,625.01	42,500.00
7030-00 Telephone	470.10	125.00	(345.10)	3,075.28	375.00	(2,700.28)	1,500.00
7050-00 Water	250.67	541.67	291.00	869.64	1,625.01	755.37	6,500.00
Total UTILITIES	\$6,345.06	\$5,875.01	(\$470.05)	\$15,396.83	\$17,625.03	\$2,228.20	\$70,500.00
REPAIRS & MAINTENANCE							
7110-00 Porter Cleaning	572.99	604.17	31.18	1,720.03	1,812.51	92.48	7,250.00
7120-00 Pest Control	-	250.00	250.00	231.66	750.00	518.34	3,000.00
7128-00 Patrol Service	45,514.74	5,000.00	(40,514.74)	45,514.74	15,000.00	(30,514.74)	60,000.00
7132-00 Misc. R&M	-	375.00	375.00	-	1,125.00	1,125.00	4,500.00
7137-00 Pool/Tennis Keys	-	62.50	62.50	-	187.50	187.50	750.00
7140-00 Lighting R&M	2,204.69	166.67	(2,038.02)	2,204.69	500.01	(1,704.68)	2,000.00
7143-00 R&M Plumbing	354.85	-	(354.85)	354.85	-	(354.85)	-
7145-00 Pool Gate Maint.	-	250.00	250.00	-	750.00	750.00	3,000.00
7150-00 Ducks Maint/Removal	-	2,083.33	2,083.33	-	6,249.99	6,249.99	25,000.00
7158-00 Tennis Courts R&M	-	41.67	41.67	-	125.01	125.01	500.00
7165-00 R&M Painting	39.87	-	(39.87)	39.87	-	(39.87)	-
7175-00 Gate/Camera Svstem	287.23	83.33	(203.90)	287.23	249.99	(37.24)	1,000.00



Income Statement - Operating

Association of Woodwind Lakes

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7176-00 Signs R&M	\$-	\$83.33	\$83.33	\$-	\$249.99	\$249.99	\$1,000.00
7185-00 Fence R&M	86.87	1,250.00	1,163.13	86.87	3,750.00	3,663.13	15,000.00
7186-00 General Supplies	215.07	208.33	(6.74)	347.97	624.99	277.02	2,500.00
7187-00 Holiday Decor	-	125.00	125.00	-	375.00	375.00	1,500.00
Total REPAIRS & MAINTENANCE	\$49,276.31	\$10,583.33	(\$38,692.98)	\$50,787.91	\$31,749.99	(\$19,037.92)	\$127,000.00
POOL MAINTENANCE							
7510-00 Pool Contract	1,900.20	3,333.33	1,433.13	5,147.70	9,999.99	4,852.29	40,000.00
7530-00 Pool R&M	-	416.67	416.67	454.98	1,250.01	795.03	5,000.00
Total POOL MAINTENANCE	\$1,900.20	\$3,750.00	\$1,849.80	\$5,602.68	\$11,250.00	\$5,647.32	\$45,000.00
GROUND MAINTENANCE							
7600-00 Landscape Contract	24,623.06	12,083.33	(12,539.73)	38,847.82	36,249.99	(2,597.83)	145,000.00
7630-00 Irrigation	1,623.75	625.00	(998.75)	16,331.70	1,875.00	(14,456.70)	7,500.00
7645-00 Seasonal Color/Ground Improvements	-	2,500.00	2,500.00	-	7,500.00	7,500.00	30,000.00
7670-00 Tree Maintenance	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
7675-00 Landscape Grounds/Lake	-	2,500.00	2,500.00	126.08	7,500.00	7,373.92	30,000.00
Total GROUND MAINTENANCE	\$26,246.81	\$18,125.00	(\$8,121.81)	\$55,305.60	\$54,375.00	(\$930.60)	\$217,500.00
LAKE MAINTENANCE							
7800-00 Lake Contract	327.37	1,500.00	1,172.63	2,497.37	4,500.00	2,002.63	18,000.00
7815-00 Lake Repairs/Chemicals	-	1,000.00	1,000.00	50.70	3,000.00	2,949.30	12,000.00
Total LAKE MAINTENANCE	\$327.37	\$2,500.00	\$2,172.63	\$2,548.07	\$7,500.00	\$4,951.93	\$30,000.00
REPLACEMENT RESERVES							
8000-00 Reserve Transfer	-	1,083.33	1,083.33	-	3,249.99	3,249.99	13,000.00
8001-00 SEC 4 Reserves	-	435.58	435.58	-	1,306.74	1,306.74	5,227.00
8002-00 Reserve Expense - S4 Streets/Gate R&M	210.00	416.67	206.67	1,155.00	1,250.01	95.01	5,000.00
8003-00 Reserve Expense - S4 Gate/Internet	-	833.33	833.33	-	2,499.99	2,499.99	10,000.00
8005-00 Reserve Expense - S4 Irrigation	-	166.67	166.67	-	500.01	500.01	2,000.00
Total REPLACEMENT RESERVES	\$210.00	\$2,935.58	\$2,725.58	\$1,155.00	\$8,806.74	\$7,651.74	\$35,227.00
Total OPERATING EXPENSE	\$90,304.20	\$51,797.24	(\$38,506.96)	\$153,344.58	\$155,391.72	\$2,047.14	\$621,567.00
Net Income:	(\$35,612.21)	\$0.04	(\$35,612.25)	\$12,598.31	\$0.12	\$12,598.19	\$0.43