

**Tower Lakes**  
**Statement of Activities**  
 January through December 2025

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**Ordinary Income/Expense**
**Income**

101 · Condo HOA Fees	342,650.00
104 · Farmhouse Rental Income	1,050.00
105 · Farmhouse Misc Income	754.00
110 · Other Income	3,060.00

<b>Total Income</b>	<u>347,514.00</u>
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**Cost of Goods Sold**

201 · Bldg Fund Reserve	51,315.00
204 · Distrib to Bldg for Insurance	98,969.75

<b>Total COGS</b>	<u>150,284.75</u>
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<b>Gross Profit</b>	<u>197,229.25</u>
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**Expense****ADMINISTRATIVE EXPENSES**

301 · Bank Fees	1,248.47
303 · Office Supplies	1,990.59
305 · Federal Tax - Form 1120H	8,222.00
307 · Website Hosting	791.04
310 · Miscellaneous	312.64

<b>Total ADMINISTRATIVE EXPENSES</b>	<u>12,564.74</u>
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**PROFESSIONAL FEES**

401 · Accounting Fees	6,612.65
403 · Audit / Financial Review	2,000.00
405 · Legal Fees	3,575.00

<b>Total PROFESSIONAL FEES</b>	<u>12,187.65</u>
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**GROUNDS MAINTENANCE**

501 · Lawn Mowing	79,575.30
503 · Fertilization	15,271.03
505 · Landscaping	14,388.04
507 · Snow Removal	30,482.09

<b>Total GROUNDS MAINTENANCE</b>	<u>139,716.46</u>
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**COMMON AREA MAINTENANCE**

601 · Lake - Chemicals	144.43
603 · Lake Real Estate Tax	736.18
605 · Trees - Purchase	2,996.00
607 · Common Area Real Estate Tax	202.82
608 · Front Entrance - Electric	1,068.99
610 · Misc Repairs & Maintenance	1,047.90

<b>Total COMMON AREA MAINTENANCE</b>	<u>6,196.32</u>
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**COMMUNITY EXPENSE**

707 · Trash Removal	29,327.03
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<b>Total COMMUNITY EXPENSE</b>	<u>29,327.03</u>
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<b>FARMHOUSE EXPENSES</b>		
801 · Farmhouse Repairs & Maintenance		4,106.70
802 · Farmhouse Supplies		362.84
803 · Farmhouse Real Estate Tax		1,565.32
804 · Farmhouse Insurance		4,683.20
805 · Farmhouse Electric		1,313.14
806 · Farmhouse Gas		1,332.31
807 · Farmhouse Water/Sewer		359.76
808 · Farmhouse WiFi		691.98
<b>Total FARMHOUSE EXPENSES</b>		<u>14,415.25</u>
<b>INVESTMENT ACTIVITY</b>		
Interest Income		(24,619.71)
Interest to Bldg Funds		14,081.04
Investment Expense		5.00
Unrealized Gain / (Loss)		(58.47)
<b>Total INVESTMENT ACTIVITY</b>		<u>(10,592.14)</u>
<b>Total Expense</b>		<u>203,815.31</u>
<b>Net Ordinary Income / (Loss)</b>	<b>General Operations</b>	<u>(6,586.06)</u>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>Social Committee Fund Activity</b>		
Social Committee Income		709.00
Social Committee Expenses		(3,154.65)
<b>Total Social Committee Fund Activity</b>		<u>(2,445.65)</u>
<b>Total Other Income</b>		<u>(2,445.65)</u>
<b>Other Expense</b>		
Common Area Res / Capital Imp		16,016.42
<b>Total Other Expense</b>		<u>16,016.42</u>
<b>Net Other Income</b>		<u>(18,462.07)</u>
<b>Net Income / (Loss)</b>		<u><u>(25,048.13)</u></u>