

Tower Lakes
Statement of Activities
 January through December 2025

	<u>Jan - Jul 25</u>	<u>Aug 25</u>	<u>Sep 25</u>	<u>Oct 25</u>	<u>Nov 25</u>	<u>Dec 25</u>	<u>TOTAL</u>
Ordinary Income/Expense							
Income							
101 · Condo HOA Fees	200,050.00	27,350.00	28,250.00	28,600.00	29,350.00	29,050.00	342,650.00
104 · Farmhouse Rental Income	665.00	70.00	175.00	35.00	35.00	70.00	1,050.00
105 · Farmhouse Misc Income	382.00	70.00	70.00	69.00	99.00	64.00	754.00
110 · Other Income	3,060.00	0.00	0.00	0.00	0.00	0.00	3,060.00
Total Income	<u>204,157.00</u>	<u>27,490.00</u>	<u>28,495.00</u>	<u>28,704.00</u>	<u>29,484.00</u>	<u>29,184.00</u>	<u>347,514.00</u>
Cost of Goods Sold							
201 · Bldg Fund Reserve	30,007.50	4,260.00	4,237.50	4,290.00	4,260.00	4,260.00	51,315.00
204 · Distrib to Bldg for Insurance	57,294.35	8,335.08	8,335.08	8,335.08	8,335.08	8,335.08	98,969.75
Total COGS	<u>87,301.85</u>	<u>12,595.08</u>	<u>12,572.58</u>	<u>12,625.08</u>	<u>12,595.08</u>	<u>12,595.08</u>	<u>150,284.75</u>
Gross Profit	116,855.15	14,894.92	15,922.42	16,078.92	16,888.92	16,588.92	197,229.25
Expense							
ADMINISTRATIVE EXPENSES							
301 · Bank Fees	697.73	95.67	95.02	109.95	139.85	110.25	1,248.47
303 · Office Supplies	274.33	0.00	0.00	0.00	643.03	1,073.23	1,990.59
305 · Federal Tax - Form 1120H	8,222.00	0.00	0.00	0.00	0.00	0.00	8,222.00
307 · Website Hosting	159.43	0.00	0.00	631.61	0.00	0.00	791.04
310 · Miscellaneous	112.64	0.00	0.00	0.00	0.00	200.00	312.64
Total ADMINISTRATIVE EXPENSES	<u>9,466.13</u>	<u>95.67</u>	<u>95.02</u>	<u>741.56</u>	<u>782.88</u>	<u>1,383.48</u>	<u>12,564.74</u>
PROFESSIONAL FEES							
401 · Accounting Fees	4,237.65	475.00	475.00	475.00	475.00	475.00	6,612.65
403 · Audit / Financial Review	0.00	2,000.00	0.00	0.00	0.00	0.00	2,000.00
405 · Legal Fees	0.00	0.00	0.00	0.00	2,775.00	800.00	3,575.00
Total PROFESSIONAL FEES	<u>4,237.65</u>	<u>2,475.00</u>	<u>475.00</u>	<u>475.00</u>	<u>3,250.00</u>	<u>1,275.00</u>	<u>12,187.65</u>
GROUNDS MAINTENANCE							
501 · Lawn Mowing	26,322.00	8,774.00	0.00	26,322.00	8,774.00	9,383.30	79,575.30
503 · Fertilization	0.00	107.00	0.00	8,506.50	4,654.50	2,003.03	15,271.03
505 · Landscaping	11,590.71	0.00	0.00	63.99	0.00	2,733.34	14,388.04
507 · Snow Removal	25,680.00	0.00	0.00	0.00	0.00	4,802.09	30,482.09
Total GROUNDS MAINTENANCE	<u>63,592.71</u>	<u>8,881.00</u>	<u>0.00</u>	<u>34,892.49</u>	<u>13,428.50</u>	<u>18,921.76</u>	<u>139,716.46</u>

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COMMON AREA MAINTENANCE							
601 · Lake - Chemicals	144.43	0.00	0.00	0.00	0.00	0.00	144.43
603 · Lake Real Estate Tax	736.18	0.00	0.00	0.00	0.00	0.00	736.18
605 · Trees - Purchase	-	0.00	0.00	0.00	0.00	2,996.00	2,996.00
607 · Common Area Real Estate Tax	202.82	0.00	0.00	0.00	0.00	0.00	202.82
608 · Front Entrance - Electric	613.51	88.30	87.65	87.71	94.45	97.37	1,068.99
610 · Misc Repairs & Maintenance	694.00	(130.00)	870.00	(130.00)	(130.00)	(126.10)	1,047.90
Total COMMON AREA MAINTENANCE	2,390.94	(41.70)	957.65	(42.29)	(35.55)	2,967.27	6,196.32
COMMUNITY EXPENSE							
707 · Trash Removal	16,602.50	(40.00)	4,980.00	2,582.00	5,134.00	68.53	29,327.03
Total COMMUNITY EXPENSE	16,602.50	(40.00)	4,980.00	2,582.00	5,134.00	68.53	29,327.03
FARMHOUSE EXPENSES							
801 · Farmhouse Repairs & Maintenance	2,897.98	93.50	40.00	699.59	282.13	93.50	4,106.70
802 · Farmhouse Supplies	0.00	234.99	0.00	0.00	0.00	127.85	362.84
803 · Farmhouse Real Estate Tax	1,565.32	0.00	0.00	0.00	0.00	0.00	1,565.32
804 · Farmhouse Insurance	0.00	0.00	0.00	0.00	4,683.20	0.00	4,683.20
805 · Farmhouse Electric	661.37	177.14	160.91	113.30	114.42	86.00	1,313.14
806 · Farmhouse Gas	987.96	53.89	53.89	57.71	59.35	119.51	1,332.31
807 · Farmhouse Water/Sewer	210.18	29.46	30.63	28.69	29.13	31.67	359.76
808 · Farmhouse WiFi	416.98	55.00	55.00	55.00	55.00	55.00	691.98
Total FARMHOUSE EXPENSES	6,739.79	643.98	340.43	954.29	5,223.23	513.53	14,415.25
INVESTMENT ACTIVITY							
Interest Income	(9,473.96)	(1,765.75)	(183.36)	(4,438.04)	(3,336.38)	(5,422.22)	(24,619.71)
Interest to Bldg Funds	14,081.04	0.00	0.00	0.00	0.00	0.00	14,081.04
Investment Expense	0.00	0.00	0.00	0.00	5.00	0.00	5.00
Unrealized Gain / (Loss)	0.00	(15.77)	(45.52)	(81.74)	6.72	77.84	(58.47)
Total INVESTMENT ACTIVITY	4,607.08	(1,781.52)	(228.88)	(4,519.78)	(3,324.66)	(5,344.38)	(10,592.14)
Total Expense	107,636.80	10,232.43	6,619.22	35,083.27	24,458.40	19,785.19	203,815.31
Net Ordinary Income / (Loss) General Operations	9,218.35	4,662.49	9,303.20	(19,004.35)	(7,569.48)	(3,196.27)	(6,586.06)

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Other Income/Expense							
Other Income							
Social Committee Fund Activity							
Social Committee Income	709.00	0.00	0.00	0.00	0.00	0.00	709.00
Social Committee Expenses	(3,001.30)	(153.35)	0.00	0.00	0.00	0.00	(3,154.65)
Total Social Committee Fund Activity	<u>(2,292.30)</u>	<u>(153.35)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,445.65)</u>
Total Other Income	(2,292.30)	(153.35)	0.00	0.00	0.00	0.00	(2,445.65)
Other Expense							
Common Area Res / Capital Imp	0.00	910.00	1,456.92	0.00	13,649.50	0.00	16,016.42
Total Other Expense	<u>0.00</u>	<u>910.00</u>	<u>1,456.92</u>	<u>0.00</u>	<u>13,649.50</u>	<u>0.00</u>	<u>16,016.42</u>
Net Other Income	<u>-2,292.30</u>	<u>(1,063.35)</u>	<u>(1,456.92)</u>	<u>0.00</u>	<u>(13,649.50)</u>	<u>0.00</u>	<u>(18,462.07)</u>
Net Income / (Loss)	<u>6,926.05</u>	<u>3,599.14</u>	<u>7,846.28</u>	<u>(19,004.35)</u>	<u>(21,218.98)</u>	<u>(3,196.27)</u>	<u>(25,048.13)</u>