

Lake Florida

123 Fake Street
Main Town, FL, 35368

Treasurer Report as of 08/31/2025

Purpose of the Report

The purpose of this report is to provide an overview of the HOA’s financial status and transactions for the specified period, ensuring transparency and accountability in financial management. This report highlights the key financial activities, including income, expenses, and reserve balances, to help the board and homeowners understand the current fiscal health of the association.

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Financial Overview

- The overall budget is in good health. As of today, there are 17 units with delinquent assessments.
- Paving Project special assessment reminder:
 - 1st payment of \$250.00 due on/before 09/15/2025
 - 2nd payment of \$250.00 due on/before 11/15/2025
- A 7-month Certificate of Deposit (CD) opened at Stone Bank on 08/17/2025 for \$40,000.00 at a market rate of 3.75%. This will yield approximately \$875.00 interest upon maturity. Intended use of interest will be to repaint front entrance/signage.

The Association's operating budget for FY2025 totals **\$310,000**, covering maintenance, landscaping, utilities, insurance, and reserves. Year-to-date spending through August stands at **\$202,500**, or **65%** of budget, consistent with the projected eight-month target of 66%.

- **Maintenance and Landscaping:** \$74,800 spent versus \$76,000 budgeted (98% utilization).
- **Utilities:** \$42,300 versus \$43,500 budgeted (97%).
- **Insurance:** \$59,200 versus \$58,000 budgeted (102%), reflecting a small premium increase mid-year.
- **Administrative and Miscellaneous:** \$26,200 versus \$30,000 budgeted (87%), producing modest savings.
- **Reserve Contributions:** \$40,000 fully funded as planned.

Overall, the Association remains on pace to close the fiscal year under budget by roughly **1.5%**, maintaining a healthy cash position. The current operating account balance is approximately **\$62,000**, with an additional **\$40,000** in reserves invested in a CD yielding **3.75%**

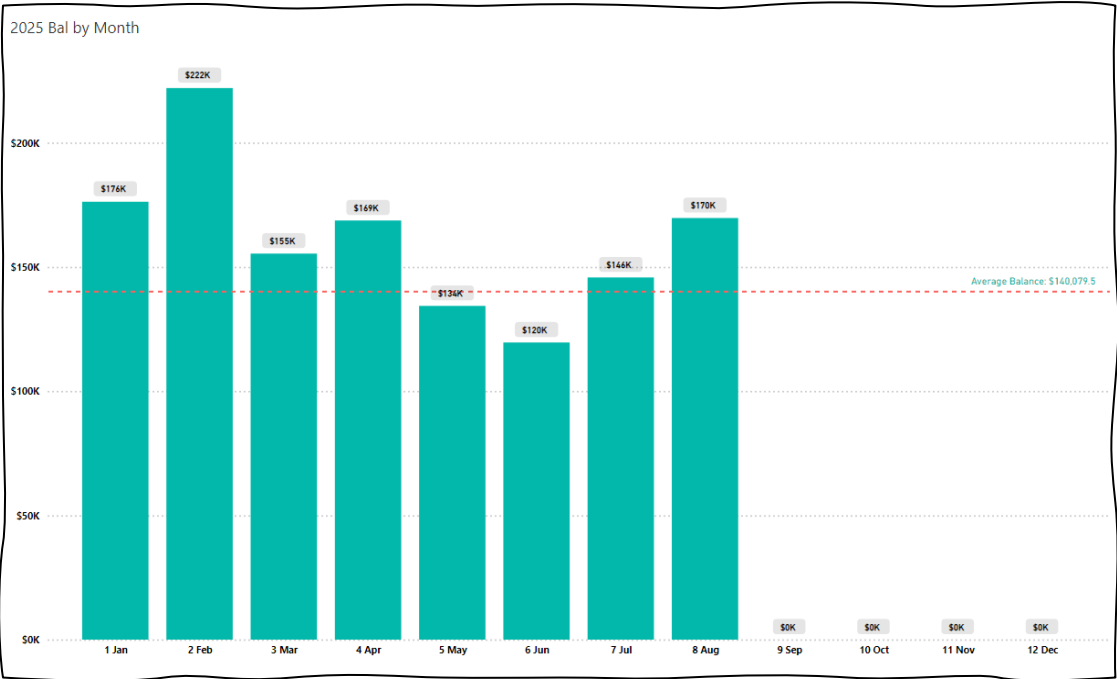
Note on Visuals

The graphs and tables shown below are examples of the types of financial visuals that can be created to highlight key trends and performance.

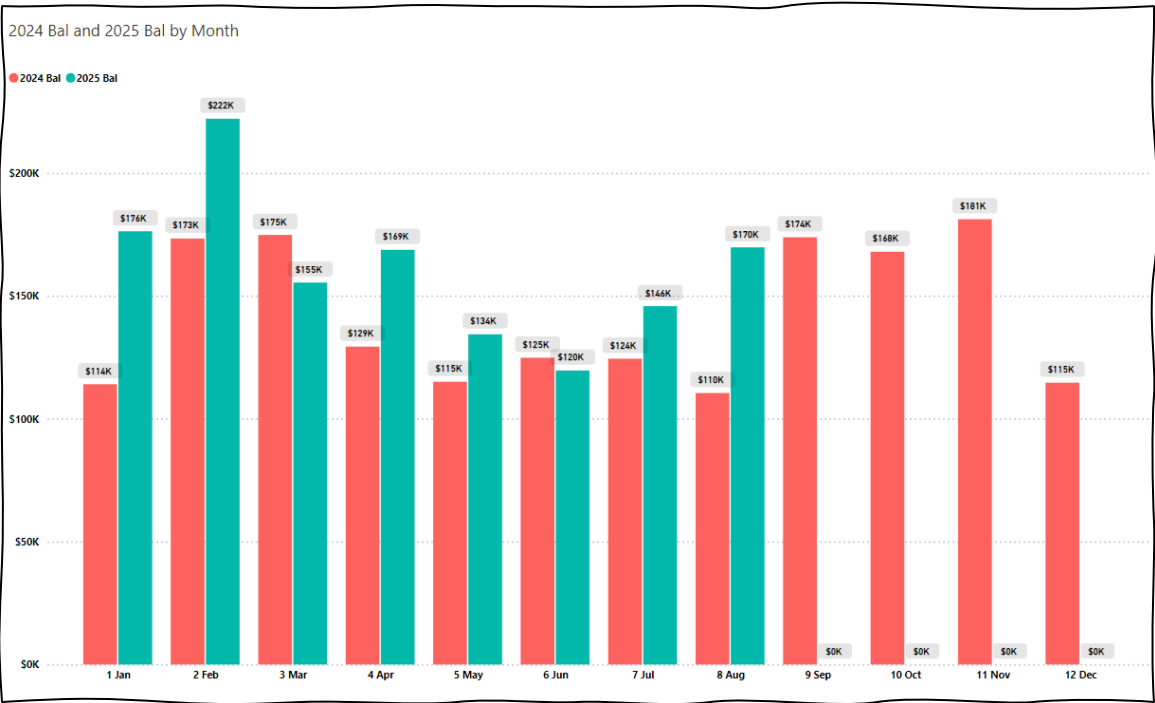
Additional charts, dashboards, or Association-specific reports can be developed as needed to provide clearer insights and support better decision-making.

Bank Balances

Current Year



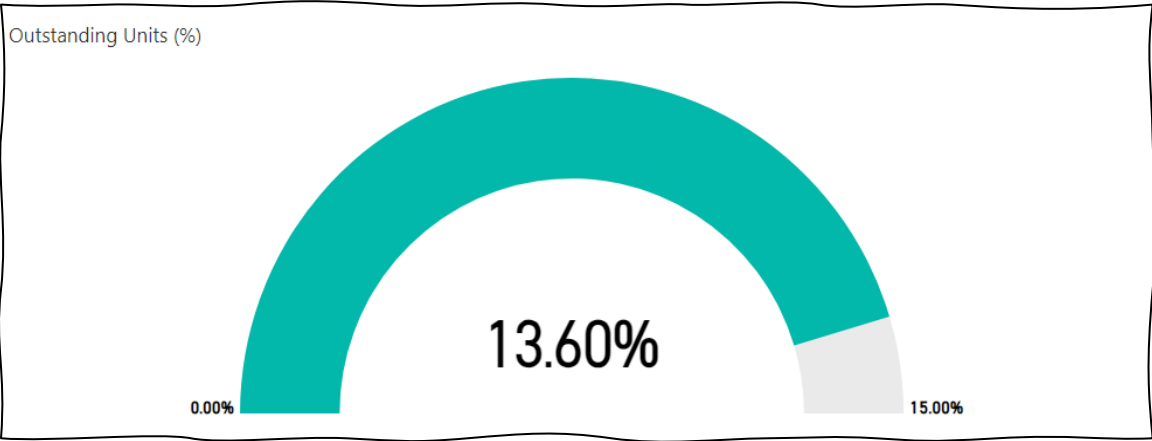
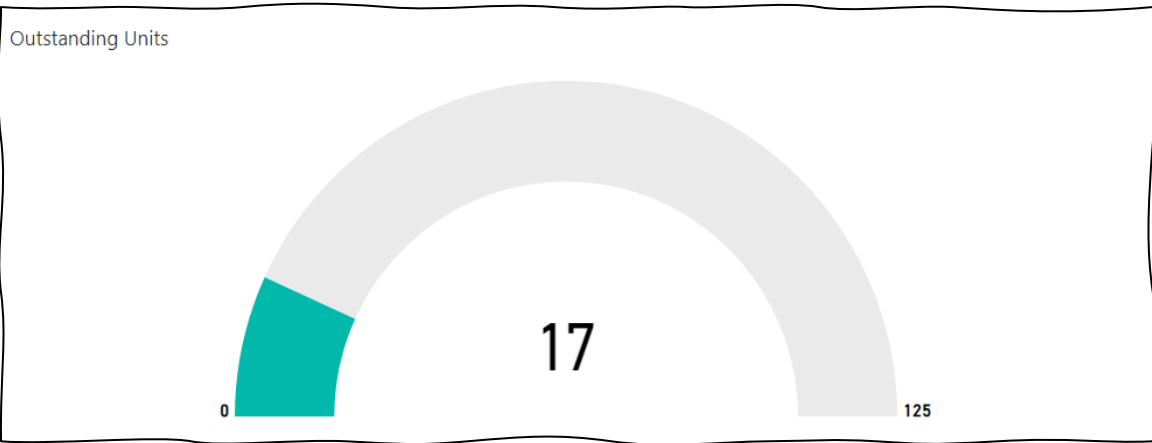
Comparison vs Last Year



Delinquency and Collections

As of this reporting period, there are 17 units with outstanding assessments. Reminder notices were sent in early September, and late fees have been applied where applicable. The Association continues to monitor collection activity closely and work with the property management team to ensure compliance with the governing documents. Consistent communication and timely follow-up remain the most effective tools in maintaining low delinquency rates. Legal action will be pursued only when other remedies have been exhausted.

Units	Outstanding (Units)	Outstanding (%)	Target
125	17	13.60%	15.00%



Reserve Planning and Capital Projects

A major highlight this quarter was the opening of a seven-month CD at Stone Bank for \$40,000. This investment will generate approximately \$875 in interest, which the Board intends to allocate toward repainting the community's entrance signage. The Reserve Study continues to guide capital planning decisions, prioritizing projects such as roof maintenance and road resurfacing over discretionary upgrades. The paving project remains on schedule, with the first installment of \$250 due by September 15, 2025, and the second by November 15, 2025. All collected assessments will be placed in a segregated account and used exclusively for the project.

Upcoming Priorities and Outlook

The Board approved a planned Playground & Pool Deck Renovation to address safety and accessibility. Permit application was submitted to the county on Sep 10, 2025. Expected permit approval window is by Oct 20, 2025. Construction is scheduled to begin Nov 1, 2025 with a phased approach: demo and site prep (2 weeks), structural repairs and drainage (4 weeks), surfacing and accessibility upgrades (3 weeks), and final inspections and punch list (2 weeks). Target completion date is Jan 15, 2026. Estimated project cost is \$48,000 funded from reserves with a \$5,000 contingency. Collected special-assessment proceeds will be held in a segregated account and released to the contractor per milestone payments.

Insurance Outlook

During renewal discussions for 2026, the Association was notified of market-wide rate pressure following higher-than-expected claims in the region. Preliminary insurer indications suggest a projected 10–15% premium increase on the master policy at renewal. The Board plans to obtain three competitive renewal quotes, review coverage limits and deductibles, and consider a targeted transfer of small capital projects from operating to reserves to avoid raising regular assessments. Expected action items: request quotes by Nov 1, 2025; approve renewal strategy by Dec 1, 2025; include premium impact in the Q1 2026 budget review.

Budget

Budget, Actual, Variance (\$)

BY CATEGORY, TYPE

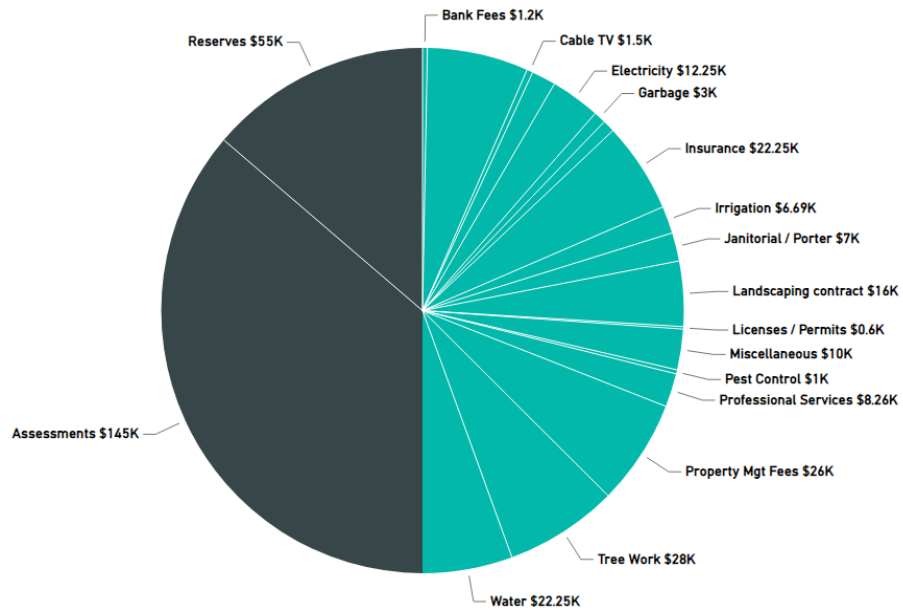
Type	Category	Actual ▼	Budget	Variance (\$)
Income	Assessments	\$30,000	\$145,000	\$115,000
Income	Reserves	\$20,000	\$55,000	\$35,000
Income	Uncategorized	\$16,000	\$0	(\$16,000)
Income	Late Fees	\$45	\$0	(\$45)
Total		\$66,045	\$200,000	\$133,955

Budget, Actual, Variance (\$)

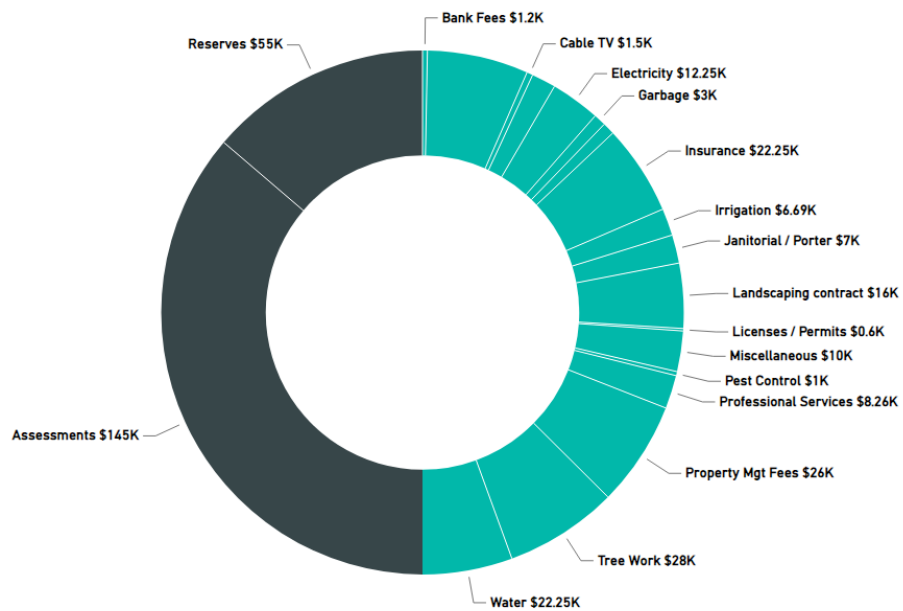
BY CATEGORY, TYPE

Type	Category	Actual ▲	Budget	Variance (\$)
Expenses	Licenses / Permits	\$555	\$600	\$45
Expenses	Pest Control	\$697	\$1,000	\$303
Expenses	Bank Fees	\$200	\$1,200	\$1,000
Expenses	Cable TV	\$600	\$1,500	\$900
Expenses	Garbage	\$0	\$3,000	\$3,000
Expenses	Gate Maintenance	\$375	\$3,000	\$2,625
Expenses	Electrical Repairs	\$2,400	\$6,000	\$3,600
Expenses	Irrigation	\$357	\$6,690	\$6,333
Expenses	Janitorial / Porter	\$6,555	\$7,000	\$445
Expenses	Professional Services	\$5,456	\$8,260	\$2,804
Expenses	Miscellaneous	\$4,521	\$10,000	\$5,479
Expenses	Electricity	\$300	\$12,250	\$11,950
Expenses	Landscaping contract	\$0	\$16,000	\$16,000
Expenses	Insurance	\$450	\$22,250	\$21,800
Expenses	Water	\$0	\$22,250	\$22,250
Expenses	Building Repairs	\$755	\$25,000	\$24,245
Expenses	Property Mgt Fees	\$0	\$26,000	\$26,000
Expenses	Tree Work	\$0	\$28,000	\$28,000
Total		\$23,221	\$200,000	\$176,779

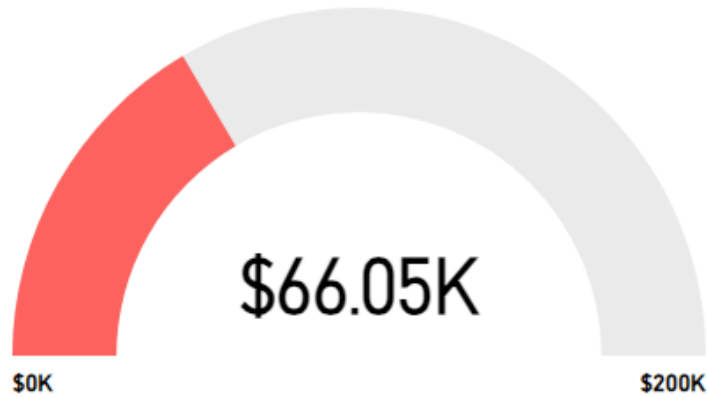
Yearly Budget
BY TYPE, CATEGORY



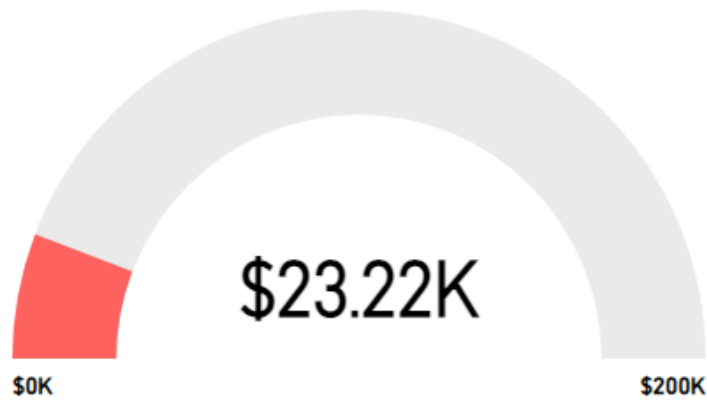
Yearly Budget
BY TYPE, CATEGORY



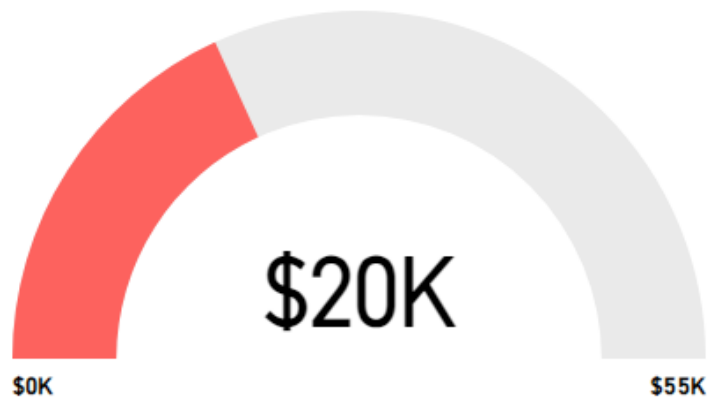
Actual vs Budget - Income



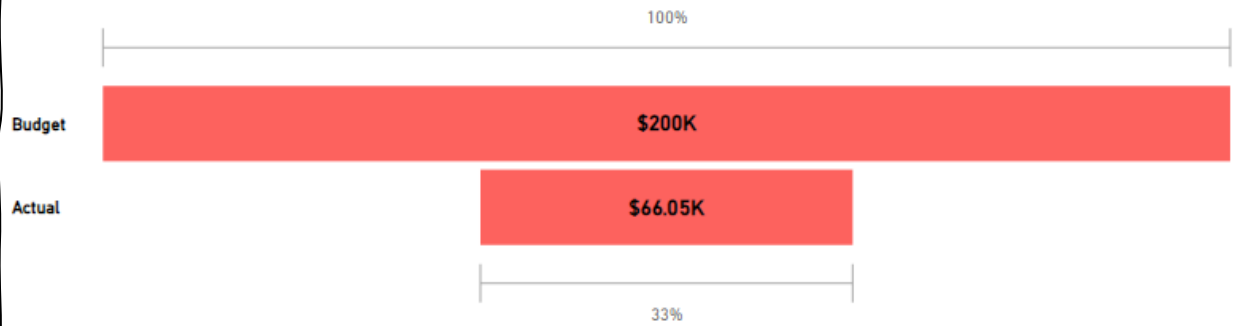
Actual vs Budget - Expenses



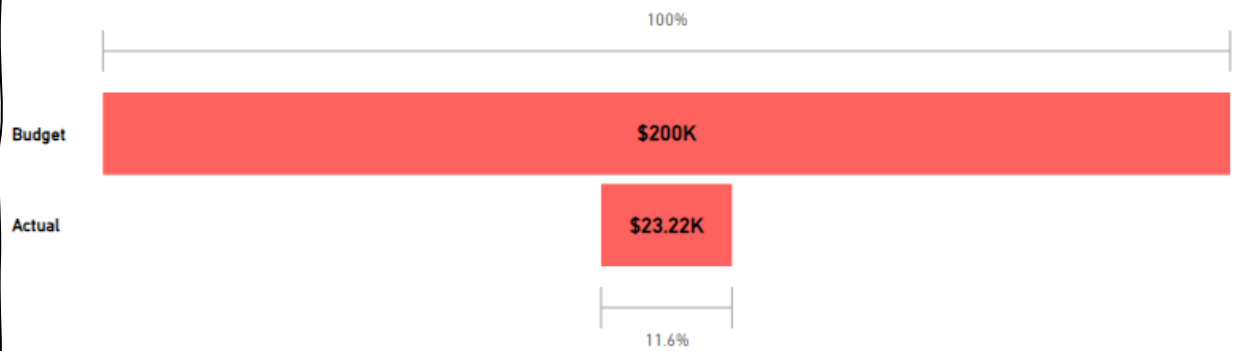
Actual vs Budget - Reserves



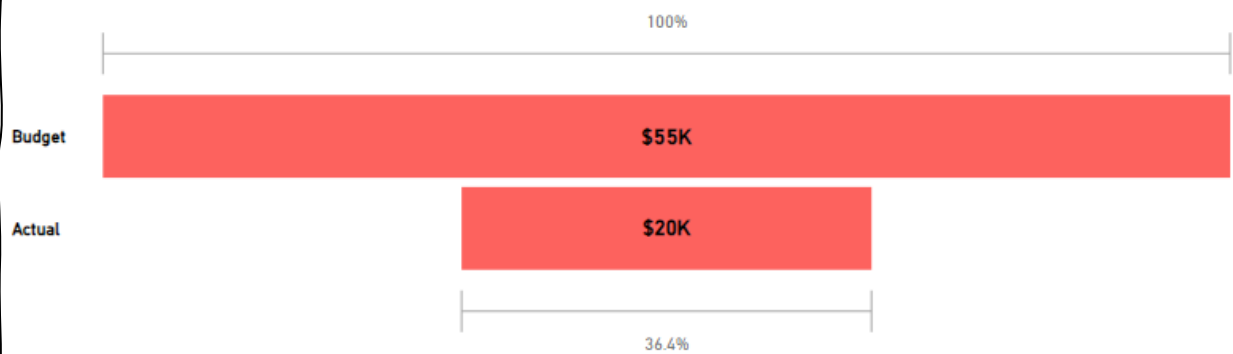
Actual vs Budget - Income



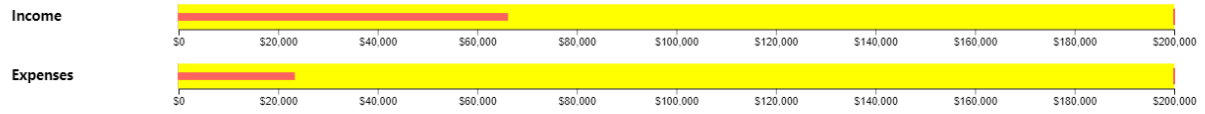
Actual vs Budget - Expenses



Actual vs Budget - Reserves



Actual vs. Budget



Actual vs. Budget

