

Balance Sheet

The Windermere North HOA Association

As of: May 31, 2025

		2025	2024
ASSETS			
Bank - Operating		\$9,962.82	
Bank - New Operating		\$72,936.86	\$54,381.75
GIC			
Bank - High Interest Savings		\$30,077.87	\$29,050.06
Accounts Receivable			-\$18,878.08
Other Receivable		\$32.69	-\$80.39
TOTAL ASSETS:		\$113,010.24	\$64,473.34
LIABILITIES & NET ASSETS			
LIABILITIES			
Accounts Payable		\$4,977.53	-\$281.40
Collection Charges Payable			\$0.00
Loan - Other			\$580.00
Income Received to Advance		\$55,324.17	
Accured Liabilities		-\$117.04	\$166.67
GST Payable		-\$2,082.12	-\$675.33
GST Suspense		-\$18,033.11	-\$15,310.41
TOTAL LIABILITIES:	2025	\$40,069.43	-\$15,520.47
NET ASSETS			
Retained Earnings - Prior Years		\$79,725.81	\$70,233.93
Retained Earnings - Current Year		-\$6,785.00	\$9,759.88
TOTAL NET ASSETS:		\$72,940.81	\$79,993.81
TOTAL LIABILITIES & NET ASSETS		\$113,010.24	\$64,473.34

We have reviewed these financial statements for The Windermere North HOA Association, for the fiscal year commencing June 1, 2024 through to May 31, 2025 and are satisfied with its correctness.

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Colin Van Buskirk

Sabeena Khan

Aug 11, 2025
Date

14 August 2025

Statement of Income

The Windermere North HOA Association

From June 1, 2024 to May 31, 2025

	2025	2024
REVENUE		
HOA Fees	\$ 101,905.00	\$ 90,990.00
Bank Interest	\$ 1,337.36	\$ 2,239.18
Late Fee Revenue	\$ 311.69	
TOTAL REVENUE:	\$ 103,554.05	\$ 93,229.18
EXPENSES		
Repair and Maintenance		
Cleanup - Garbage	\$ 484.73	\$ 537.65
R&M - Common	\$ 4,825.00	\$ 483.89
R&M - General	\$ 5,309.73	\$ 1,021.54
Total Repair and Maintenance:	\$ 3,050.57	\$ 4,707.61
Utilities		
Utilities - Electricity	\$ 3,050.57	\$ 4,707.61
Total Utilities	\$ 3,050.57	\$ 4,707.61
Outside Maintenance		
Outside Maintenance - Landscaping	\$ 39,951.00	\$ 47,890.22
Outside Maintenance - Trees & Shrubs	\$ 3,600.00	
Outside Maintenance - Snow Removal	\$ 43,551.00	\$ 47,890.22
Total Outside Maintenance	\$ 43,551.00	\$ 47,890.22
Administrative and General Expenses		
Admin - Accounting and Audit	\$ 3,600.00	
Admin - Legal Fees	\$ 3,353.59	\$ 2,222.03
Admin - Management Fees	\$ 28,739.24	\$ 25,808.72
Admin - Dues	\$ 6,609.11	\$ 1,195.25
Admin - Collection Fees	\$ 270.00	\$ 61.50
Admin - Data Processing	\$ 6,012.11	\$ 1,336.68
Admin - Mail-Out Expenses	\$ 5,329.65	
Admin - Courier	\$ 299.00	\$ (1.00)
Other - Miscellaneous/Contingencies	\$ 3,208.00	\$ (83.07)
Bad Debt Write-off	\$ 1,080.79	
Bank Charges	\$ 85.00	\$ 445.47
uncategorized Expense	\$ 58,586.49	
Total Administrative and General Expenses:	\$ 58,586.49	\$ 30,985.58
TOTAL EXPENSES:	\$ 110,497.79	\$ 84,604.95
Net Income:	\$ (6,943.74)	\$ 8,624.23