

Lakewood Property Owners Association
 Actual to Budget Income Statement
 For the Years Ended March 31, 2025, 2026 and 2027



	Actual		Budget	
	Year Ended 3/31/2025	Year Ended 3/31/2026	Approved 2025/2026	PROPOSED 2026-2027
Income				
Dues per Lot	87.85	87.85	87.85	87.85
386 lots	30,746.49	36,340.43	33,910.10	33,900.00
Liens Collected				
T Shirt Sales			150.00	
Picnic Raffles			250.00	
Total Income	30,746.49	36,340.43	34,310.10	33,900.00
Expenses				
Officers Compensation	5,600.00	5,600.00	5,600.00	5,600.00
Electric Utility	758.39	814.90	750.00	1,000.00
Lawn and Beach Maintenance	7,726.08	6,119.18	4,200.00	6,000.00
Dock Maintenance	1,732.62	1,499.16	1,750.00	1,750.00
Well System Maintenance	355.00	150.00	355.00	200.00
Sanitation Service	1,123.58	1,171.05	1,200.00	1,200.00
PO Box Rental	72.00	78.00	72.00	85.00
Printing & Mailing Expense	795.99	2,682.28	700.00	1,500.00
Office Supplies	67.17	89.65	700.00	200.00
Lien Filing Fees	180.00		150.00	150.00
Bank Fees	160.00	62.23	160.00	100.00
Insurance Expense	3,561.00	3,568.00	3,583.00	3,600.00
POA Events Expense	484.64	87.16	1,500.00	250.00
Accounting Fees	1,176.70	608.00	600.00	700.00
Legal fees	235.00		200.00	1,500.00
Misc Tax Expense (Non Stock, RE)	293.46	73.79	65.00	25.00
Website Maint/Domain Fee	437.13	380.88	445.00	600.00
Total Expenses	24,758.76	22,984.28	22,030.00	24,460.00
Net Income(Loss)	5,987.73	13,356.15	12,280.10	9,440.00
Capital Expense (5)	7,296.73	2,858.60	3,300.00	10,000.00



Treasurer's Notes:

1. 2026 - 2027 Proposed budget - 2nd year **no** increase in POA dues
2. 2026 POA dues collections are on track, with over 85% received and deposited
 Four property owners delinquent with 2025 dues; follow up in progress
3. Expense exceeded budget in the following:
 - Lawn and Beach Maintenance - stump grinding service
 - Printing and Postage - ballot mailing for special election in June 2025

4. Cash Balance per Bank @ 3/31/2026:	
General Fund	51,193.06
Capital Fund	3,000.00
	54,193.06
Outstanding Check: Wisc DOR	(15.00)
Outstanding Check: Expense Report	(399.12)
Cash Balance per Books @ 3/31/2026:	53,778.94

5. Capital Expense	
2026 - New computer	527.00
2026 - New well sandpoint	2,331.00
Actual	2,858.00
2027 - 100' Chainlink fence replacement	3,000.00
2027 - Beach steps update	1,500.00
2027 - Gate keypad upgrade	1,500.00
2027 - Split rail fence replacement	4,000.00
Proposed 2027 Capital Expense Budget	10,000.00

6. Cashflow adequate to cover projected operating and capital expenses for this year