



**Lakewood Property Owners Association
Statement of Sources and Uses of Funds
For the Years Ended March 31, 2026 and 2027**

	Year Ended 3/31/2026		2026-2027
	Actual Results	Budget Approved	Budget Proposed
Beginning Cash Balance	35,420.37	35,420.37	53,778.94
Sources of Funds from Operations			
Property Owner Dues Received <i>(Dues Per Lot)</i>	36,340.43 <i>(87.85)</i>	33,910.00 <i>(87.85)</i>	33,900.00 <i>(87.85)</i>
Non-Operation Sources			
Refunds & Other Income	7,861.02	400.00	
Total Sources of Funds	44,201.45	34,310.00	33,900.00
Uses of Funds:			
Officers' Compensation	5,600.00	5,600.00	5,600.00
Utilities	814.90	750.00	1,000.00
Lawn and Beach Maintenance	6,119.18	4,200.00	6,000.00
Dock Maintenance	1,499.16	1,750.00	1,750.00
Well System Service	150.00	355.00	200.00
Sanitation Service	1,171.05	1,200.00	1,200.00
P.O. Box Rental	78.00	72.00	85.00
Printing & Postage	2,682.28	700.00	1,500.00
Office Supplies	89.65	700.00	200.00
Lien Filing Fees	-	150.00	150.00
Bank Fees	62.23	160.00	100.00
Insurance	3,568.00	3,583.00	3,600.00
POA Events Expense	87.16	1,500.00	250.00
Accounting and Legal Fees	608.00	800.00	2,200.00
Misc Tax Expense	73.79	65.00	25.00
Website/Domain Expense	380.88	445.00	600.00
Capital Expense(4)	2,858.60	3,300.00	10,000.00
Uses of Funds from Operations	25,842.88	25,330.00	34,460.00
Net Cash Provided (Used) by Operating Activities	18,358.57	8,980.00	(560.00)
Ending Cash Balance	53,778.94	44,400.37	53,218.94



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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
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	54,193.06
Outstanding Check: Wisc DOR	(15.00)
Outstanding Check: Expense Report	(399.12)
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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
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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
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Proposed 2027 Capital Expense Budget	10,000.00

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