



# **Annual Report**

## **2025**

LILY LAKE GOLF & RV RESORT  
PROPERTY OWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2025

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**Forrest H. Hilton, C.P.A., P.A.**  
A professional corporation

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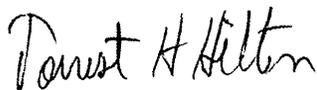
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Lily Lake Property Owners Association  
Frostproof, Florida

Management is responsible for the accompanying financial statements of Lily Lake Property Owners Association, which comprise the balance sheet as of December 31, 2025 and the related profit and loss statement for the twelve months then ended, in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

A statement of cash flows and other disclosures required by generally accepted accounting principles have not been presented. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and changes in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Forrest H. Hilton,  
Avon Park, FL  
January 29, 2026

LILY LAKE GOLF RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

BALANCE SHEET

DECEMBER 31, 2025

	Operating Fund	Replacement Fund	Total
<u>Assets</u>			
Cash and cash equivalents	252,805	833,630	1,086,435
Accounts Receivable	105,170		105,170
Common property and equipment, net of accumulated depreciation	594,771		594,771
	<hr/>		
Total assets	\$952,746	\$833,630	\$1,786,376
<hr/>			
<u>Liabilities and Fund Balances</u>			
Deferred Maintenance Revenue	493,206	0	493,206
Florida Sales Tax Payable	903		903
	<hr/>		
Total liabilities	494,109	0	494,109
	<hr/>		
Fund balances	458,638	833,630	1,292,268
	<hr/>		
Total liabilities and fund balance	\$952,747	\$833,630	\$1,786,377
	<hr/>		

See accompanying notes to financial statements.

LILY LAKE GOLF RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

STATEMENT OF REVENUE AND EXPENSES

YEAR ENDED DECEMBER 31, 2025

	Operating Fund	Replacement Fund	Total
<b><u>Revenues</u></b>			
Member assessments	837,423	0	837,423
Storage compound rental income	27,740	0	27,740
Laundry income	620	0	620
Interest income	1	14,466	14,467
Other income	11,895	0	11,895
Comcast Compensation	36,600		36,600
Social Activities	20,715	0	20,715
 Total revenues	 \$934,994	 \$14,466	 \$949,460
<b><u>Expenses</u></b>			
Administrative	130,110	0	130,110
Services	544,840	0	544,840
Clubhouse	19,949	0	19,949
Pool and spa	6,760	0	6,760
General repairs and maintenance	45,028	30,610	75,638
Social Activities	17,210	0	17,210
 Total expenses before depreciation	 763,897	 30,610	 794,507
 Excess of revenues over expenses before depreciation	 171,097	 (16,144)	 154,953
 Depreciation	 36,060	 0	 36,060
 Excess of revenues over expenses	 \$135,037	 (\$16,144)	 \$118,893

See accompanying notes to financial statements.

LILY LAKE GOLF RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

STATEMENT OF CHANGES IN FUND BALANCES

YEAR ENDED DECEMBER 31, 2025

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Fund balances, beginning of year	\$633,211	\$540,164	\$1,173,375
Excess of revenues over expenses	\$135,037	(\$16,144)	\$118,893
Transfers from operating fund	(\$309,610)	\$309,610	\$0
Fund balances, end of year	<u>\$458,638</u>	<u>\$833,630</u>	<u>\$1,292,268</u>

See accompanying notes to financial statements.

# LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

## NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2025

### Note A – Summary of Significant Accounting Policies

#### Organization

Lily Lake Golf & RV Resort Property Owners Association, Inc. (the Association) was incorporated on May 12, 1988, in the State of Florida. The Association is a homeowners' association governed by Florida Statute 720. The Association is responsible for the operation and maintenance of the common property within Lily Lake Golf & RV Resort development located in Frostproof, Florida consisting of 367 developed lots, 47 undeveloped lots, 5 undeveloped half lots, and no lots owned by the developer. The major portion of the common property consists of the clubhouse, pool, and spa.

#### Fund Accounting

The Association's Bylaws provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

**Operating Fund** – This fund is used to account for financial resources available for the current general operations of the Association.

**Replacement Fund** – This fund is used to accumulate financial resources designated for future major repairs, replacements, and improvements.

#### Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

#### Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Association considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

#### Member Assessments

Association members are subject to semi-annual assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessments revenue is recognized as the related performance obligations are satisfied at transaction amounts expected to be collected. The Association's performance obligations related to its operating assessments are satisfied over time on a daily pro-rata basis using the input method. The performance obligations related to the replacement fund assessments are satisfied when these funds are expended for the designated purpose.

LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

YEAR ENDED DECEMBER 31, 2025

Note A – Summary of Significant Accounting Policies - Continued

Member Assessments – Continued

Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding assessments from property owners. The Association's policy is to retain legal counsel and place liens on the properties of owners whose assessments are delinquent beyond a reasonable timeframe. No allowance for uncollectable accounts is deemed necessary. The Association treats uncollectible assessments as variable consideration. Methods, inputs, and assumptions used to evaluate whether an estimate of variable consideration is constrained include consideration of past experience and susceptibility to factors outside the Association's control.

Property and Equipment

Property and equipment acquired by the Association are recorded at cost. Capitalized common property is depreciated over the estimated useful life of the asset using the straight-line method of depreciation. The Association has recorded common property contributed to the Association by the developer, consisting principally of the clubhouse, tennis courts, shuffleboard courts, and pool, with the exception of the infrastructure. The value of this property was recorded by the Association using estimates of value at the date of the turnover.

Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amounts of an asset to future net cash flows expected to be generated by the asset. If an asset is considered impaired, the impairment loss to be recognized is measured by the amount by which the carrying amount of the asset exceed its fair value.

Deferred Revenue (Assessments Received in Advance - Replacement Fund)

The Association recognizes revenue from members as the related performance obligations are satisfied. Deferred revenue (assessments received in advance - replacement fund) is recorded when the Association has the right to receive payment in advance of the satisfaction of performance obligations related to replacement reserve assessments.

Interest Income

Interest income is allocated to the Operating and Replacement Funds in proportion to the interest-bearing deposits of each fund.

LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

YEAR ENDED DECEMBER 31, 2025

Note A - Summary of Significant Accounting Policies - Continued

Income Taxes

The Association may be taxed either as a homeowners' association or as a regular corporation. For the year ended December 31, 2025, the Association filed as a homeowners' association under Internal Revenue Code Section 528. Under provisions of this section, income and expenses are allocated to between exempt and nonexempt functions. Only net nonexempt income, such as interest income and fees charged for services, net of direct and allocable indirect, is taxable at 30%.

The Association follows ASC 740-10 as it relates to uncertain tax positions. When applicable, any interest and penalties recognized associated with a tax position are classified as current in the Association's financial statements.

Management has evaluated its tax positions taken for all open tax years. Currently the 2022 to 2025 tax years are open and subject to examination by the Internal Revenue Service and various state taxing authorities. The association is not currently under audit, nor has it been in contact by any of these jurisdictions. Based on the evaluation of the Association's tax positions, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for the year ended December 31, 2024.

Date of Management Review

Subsequent events evaluated through January 29, 2026, which is the date the financial statements were available to be issued.

Note B - Property and Equipment

At December 31, 2025, property and equipment consists of the following:

Clubhouse building	\$ 237,170
Building improvements	69,090
Storage compound	74,487
Land improvements	675,933
Pool and spa	66,292
Water and sewer improvements	70,653
Furniture and equipment	<u>52,098</u>
Total	\$ 1,245,721
Less accumulated depreciation	<u>(650,950)</u>
Net common property and equipment	\$ 594,771

**LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED DECEMBER 31, 2025**

**Note C - Future Major Repairs and Replacements**

The Association's Bylaws and Florida Statutes require the Board of Directors to budget funds annually to provide resources for future major repairs and replacements of common property, unless a majority of the property owners vote to forego budgeting reserves for the applicable year.

The Association has accumulated replacement reserves of \$833,630, which is held in a money market account. The money in the Replacement Fund is designated for major repairs and replacements, and is not available for meeting current operating obligations. It is the policy of the Association that interest earned on such funds is added to the Replacement Fund.

Annually, the Association's Board of Directors conduct informal studies to estimate the remaining useful life and replacement or repair costs of common property and operating equipment of the Association using Reserve Analyst software. A formal reserve study was performed in 2013. The Association's policy is to fund major repairs and replacements over estimated useful lives of the components based on estimates of current replacement costs and considering amounts previously designated for future repairs and replacements. Actual expenditures, however, may vary from the estimated amounts set aside and the variance may be material. Therefore, amounts accumulated in the Replacement Fund may not be adequate to meet future needs. If additional funds are needed, the Association has the right to make emergency assessments, or it may delay major repairs and replacements until funds are available.

**Note D - Fair Value of Financial Instruments**

The Association estimates that the fair value of all financial instruments at December 31, 2025, does not differ materially from the aggregate carrying values recorded in the accompanying financial statements.

LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

**COMPILED SUPPLEMENTARY SCHEDULE OF  
FUTURE MAJOR REPAIRS AND REPLACEMENTS**

DECEMBER 31, 2025

In 2025, the Association's Board of Directors performed an informal study to evaluate the remaining useful lives and replacement costs of the common property components. Replacement costs are based on the estimated costs to repair or replace the common property components at the date of the study. Impacts of the effects of inflation on these estimates are not considered. Information presented here is a summary as of December 31, 2025 and is for discussion purposes only.

The following is the result of the Board's 2025 informal study:

<b>Common Property Components</b>	<b>Estimated Remaining Useful Life (Years)</b>	<b>Estimated Replacement Costs</b>
<b><u>Streets/Asphalt</u></b>		
Phase 3 & 4 – sealcoat	1-3	31,000
Phase 1 & 2 – sealcoat	1-4	27,000
Phase 1- Lily Creek Way Replacement	1-4	45,000
Bridge Culvert-Fairway	1-4	<u>150,000</u>
Total streets/asphalt		253,000
<b><u>Fencing/Security</u></b>		
Gate controller – front	2	5,000
Gate controller – gate 2	1	5,000
Perimeter fence replacement	3-6	<u>30,000</u>
Total fencing/security		40,000

LILY LAKE GOLF & RV RESORT PROPERTY OWNERS ASSOCIATION, INC.

**COMPILED SUPPLEMENTARY SCHEDULE OF  
FUTURE MAJOR REPAIRS AND REPLACEMENTS - CONTINUED**

DECEMBER 31, 2025

Common Property Components	Estimated Remaining Useful Life (Years)	Estimated Replacement Costs
<b><u>Recreation/Pool</u></b>		
Heat pump spa	1	\$ 5,800
Heat pump pool	6	8,000
Shuffleboard & Bocce ball court – repair/refinish	0-1	6,000
Pickleball Courts- Resurfacing	1	28,000
Diamonbrite pool & spa	0-1	<u>19,600</u>
Total recreation/pool		67,400
<b><u>Building</u></b>		
AC Units	2-3	8,100
Laundry Maintenance/Replacement	0-1	3,300
Kitchen Floor	0-1	10,000
Ice Machine/Water Hose	2-3	7,500
Paint Light Posts	0-1	6,500
Paint Exterior Clubhouse Roof	0-1	25,000
Window Replacement	0-1	<u>50,000</u>
Total building		110,400
<b><u>Stormwater Management System</u></b>	0- 1	<u>0</u>
<b><u>Compound &amp; Storage</u></b>		
Compound lot	2-3	<u>70,000</u>
Total estimated replacement costs		<u>\$ 540,800</u>

LILY LAKE GOLF & RV RESSORT PROPERTY OWNERS ASSOCIATION, INC.

SUPPLEMENTARY SCHEDULE OF REVENUE AND EXPENSES -  
BUDGET TO ACTUAL

YEAR ENDED DECEMBER 31, 2025

	2025 Budget	Actual
<b>INCOME</b>		
Maintenance Fees- Jan-June	355,605.00	356,511.00
Maintenance Fees- July-Dec	412,125.00	480,912.00
Storage Compound	27,400.00	27,740.00
Laundry Income	991.00	620.00
Interest Income	16,151.00	14,467.00
Other Income	14,028.00	11,895.00
Social Activities		20,715.00
Comcast compensation agreement		36,600.00
<b>TOTAL REVENUE</b>	<b>826,300.00</b>	<b>949,460.00</b>
<b>OPERATING EXPENSES</b>		
<b>ADMINISTRATIVE</b>		
Salary Expense	30,862.00	27,817.00
Legal Services	10,000.00	41,057.00
Accounting Services	10,000.00	8,895.00
Insurance	30,000.00	34,758.00
Postage	1,197.00	1,904.00
Printing/Copy Service	690.00	749.00
Administrative Travel	46.00	209.00
Taxes (Corporate)		8,267.00
Office Expenses	2,065.00	1,668.00
Licenses & Permits		
Dues & Subscriptions	607.00	732.00
Miscellaneous	4,171.00	2,397.00
Workers Compensation		260.00
Bank Fees		40.00
<b>TOTAL ADMINISTRATIVE</b>	<b>89,638.00</b>	<b>128,753.00</b>
<b>SERVICES</b>		
Trash Collection	16,420.00	14,776.00
Yard Waste	6,468.00	5,534.00
Cable TV/Phone/Internet	196,000.00	264,017.00
Water/Sewer	13,935.00	7,842.00
Landscape & Maint. Services	217,568.00	212,795.00
Gate Maintenance & Repair	513.00	1,640.00
Gate Opener Expense	1,154.00	1,592.00
Electric Utilities	38,766.00	36,361.00
Laundry Maintenance & Repair	568.00	283.00
<b>TOTAL SERVICES EXPENSE</b>	<b>491,392.00</b>	<b>544,840.00</b>

<b>CLUBHOUSE</b>		
Cleaning Service	5,898.00	4,769.00
Pest Control Services	1,939.00	1,583.00
Maintenance/Repairs	9,184.00	12,436.00
Rest Room Supplies	817.00	1,023.00
Miscellaneous	11.00	138.00
<b>TOTAL CLUBHOUSE</b>	<b>17,849.00</b>	<b>19,949.00</b>
<b>POOL &amp; SPA</b>		
Pool - Supplies	5,683.00	3,708.00
Maintenance & Repairs	9,264.00	2,632.00
County Permits	519.00	420.00
Miscellaneous		
<b>TOTAL POOL &amp; SPA</b>	<b>15,466.00</b>	<b>6,760.00</b>
<b>OTHER EXPENSE</b>		
Propane	1,352.00	1,451.00
Street Lights	1,297.00	403.00
Maintenance - Common Area	3,233.00	3,299.00
Storage Compound		
Hurricane Expenses	19,070.00	4,750.00
Maintenance Streets		3,206.00
Maintenance - SWMS	30,518.00	22,259.00
Miscellaneous	5,946.00	836.00
Fence/Grounds Maintenance		8,824.00
Recreation/Pool		
<b>TOTAL OTHER EXPENSE</b>	<b>61,416.00</b>	<b>45,028.00</b>
<b>Social Activities Expense</b>	<b>11,375.00</b>	<b>17,210.39</b>
<b>TOTAL OPERATING EXPENSES BEFORE DEPRECIATION</b>	<b>687,136.00</b>	<b>762,540.39</b>
<b>CAPITAL IMPROVEMENTS</b>	<b>31,000.00</b>	<b>30,609.00</b>
<b>NET OPERATING SURPLUS BEFORE DEPRECIATION</b>	<b>110,575.00</b>	<b>156,310.61</b>
<b>RESERVE ACCOUNT TRANSFER</b>	<b>110,000.00</b>	

**BOARD PREPARED**  
**SUPPLEMENTAL INFORMATION**

Contents:

1. 2026 Budget
2. 2025 Activities Report
3. Finance Committee Report
4. Reserve Schedule

**LILY LAKE PROPERTY OWNERS ASSOCIATION, INC**  
**2026 BUDGET ADOPTED 12/17/2025 COMPARE 2025 ACTUAL**

02/10/2026

<b>INCOME</b>	<b>2025 Actual</b>	<b>2026 Budget</b>
Maintenance Fees - Jan-June	356,511.00	480,912.00
Maintenance Fees - July-Dec	480,912.00	480,912.00
Storage Compound	27,740.00	28,248.00
Laundry Income	620.00	800.00
Interest Income w/ Reserves	14,467.00	13,400.00
Refunds, Rebates, Reimbursements	36,600.00	-
Other Income (ie. estopple, late fees, etc.)	11,895.00	5,000.00
<b>PROJECTED TOTAL INCOME</b>	<b>\$ 928,745.00</b>	<b>\$ 1,009,272.00</b>

<b>ADMINISTRATIVE</b>		
Salary Expense	28,077.00	30,862.00
Legal Services	41,057.00	20,000.00
Accounting Services	8,895.00	28,070.00
Insurance	34,758.00	38,000.00
Postage	1,904.00	1,500.00
Printing/Copy Service	749.00	850.00
Bank Fees	40.00	40.00
Taxes (Corporate)	8,267.00	7,500.00
Miscellaneous	2,397.00	2,500.00
Office Expenses	1,668.00	2,000.00
Administrative Travel	209.00	-
Dues & Subscriptions	732.00	610.00
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 128,753.00</b>	<b>\$ 131,932.00</b>

<b>SERVICES</b>		
Trash Collection	14,776.00	16,420.00
Yard Waste	5,534.00	5,500.00
Cable TV & Internet (Office Phones & Internet)	264,017.00	309,000.00
Water/Sewer	7,842.00	9,500.00
Landscape & Maint. Services	212,795.00	215,000.00
Gate Maintenance & Repair	1,640.00	2,000.00
Gate Opener Expense	1,592.00	1,200.00
Electric Utilities	36,361.00	39,000.00
Laundry Maintenance & Repair	283.00	500.00
<b>TOTAL SERVICES</b>	<b>\$ 544,840.00</b>	<b>\$ 598,120.00</b>

<b>CLUBHOUSE</b>		
Cleaning Service	4,769.00	5,500.00
Pest Control Service	1,583.00	1,800.00
Maintenance/Repairs Clubhouse	12,436.00	10,000.00
Rest Room Supplies	1,023.00	1,100.00
Miscellaneous	138.00	150.00

**LILY LAKE PROPERTY OWNERS ASSOCIATION, INC**  
**2026 BUDGET ADOPTED 12/17/2025 COMPARE 2025 ACTUAL**

02/10/2026

<b>TOTAL CLUBHOUSE</b>	<b>\$</b>	<b>19,949.00</b>	<b>\$</b>	<b>18,550.00</b>
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		2025 Actual		2026 Budget
<b>POOL &amp; SPA</b>				
Pool - Supplies		3,708.00		5,000.00
Maintenance & Repairs		2,632.00		5,000.00
County Permits		420.00		420.00
<b>TOTAL POOL &amp; SPA</b>	<b>\$</b>	<b>6,760.00</b>	<b>\$</b>	<b>10,420.00</b>

<b>OTHER EXPENSE</b>				
Propane		1,451.00		1,600.00
Street Lights		403.00		600.00
Maintenance - Common Area		3,299.00		3,000.00
Maintenance - Streets		3,206.00		45,000.00
Maintenance - SWMS		22,259.00		25,000.00
Miscellaneous - Other		836.00		6,500.00
Fence/Grounds Maintenance		8,824.00		5,000.00
Capital Improvements		30,609.00		85,000.00
Hurricane Expenses		4,750.00		10,000.00
<b>TOTAL OTHER EXPENSE</b>	<b>\$</b>	<b>75,637.00</b>	<b>\$</b>	<b>181,700.00</b>

<b>PROJECTED TOTAL INCOME</b>	<b>\$</b>	<b>928,745.00</b>	<b>\$</b>	<b>1,009,272.00</b>
<b>BUDGET TOTAL EXPENSES</b>	<b>\$</b>	<b>775,939.00</b>	<b>\$</b>	<b>940,722.00</b>
<b>BUDGET YEAR INCOME / (LOSS)</b>	<b>\$</b>	<b>152,806.00</b>	<b>\$</b>	<b>68,550.00</b>

Transfer to/from Reserve YR end Estimate		110,000.00		50,000.00
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<b>SOCIAL ACTIVITIES</b>				
Social Activities - Income		20,715.00		15,000.00
Social Activities - Expense		17,210.39		13,000.00
<b>TOTAL SOCIAL ACTIVITIES</b>	<b>\$</b>	<b>3,504.61</b>	<b>\$</b>	<b>2,000.00</b>

LILY LAKE PROPERTY OWNERS ASSOCIATION, INC.

**A Corporation Not-For-Profit**

To: Board of Directors

From: Finance Committee

Pursuant to the motion passed at the March 2008 Annual Membership meeting, the Finance Committee has completed its review of the financial records of the Lily Lake Property Owners Association, Inc. for the fiscal year ended December 31, 2024, and reports to the Board of Directors and the Membership that the balance sheet and income statement, as presented, fairly represents the current financial position of the POA. These documents were prepared utilizing a modified accrual basis of accounting.

Respectfully submitted,

Kathy Smith 2/10/2026

Kathy Smith Date

Paul Vesperry 2/10/26

Paul Vesperry Date

John Samsa 2/10/2026

John Samsa Date

Amy Holden 2-10-26

Amy Holden Date

Chasity N. Carpenter 2-10-26

Chasity Carpenter Date

Chairperson

# ACTIVITIES ACCOUNT 2025

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
					<b>Beginning Balance</b>	<b>\$20,586.85</b>
1/1/2025	2930	Darlene Schneider	\$492.20		Luminaries	\$20,094.65
1/1/2025	2934	Susan Samsa	\$476.32		Coffee maker & popcorn supplies	\$19,618.33
1/1/2025	2935	BOLO Tactical	\$106.64		Lily Pad printing	\$19,511.69
1/3/2025		Deposit		\$233.00	New Year's Eve Dance	\$19,744.69
1/3/2025		Deposit		\$650.00	Beverages	\$20,394.69
1/6/2025	2936	Sue Goddard	\$136.70		Ice cream social	\$20,257.99
1/6/2025	2937	Susan Samsa	\$85.99		Ice cream social	\$20,172.00
1/7/2025		Deposit		\$32.00	Coffee donations	\$20,204.00
1/7/2025		Deposit		\$268.00	Ice cream social	\$20,472.00
1/7/2025		Deposit		\$156.00	Popcorn sales	\$20,628.00
1/8/2025		Deposit		\$840.00	Dance/show ticket sales	\$21,468.00
1/17/2025	2939	Charles Knight	\$600.00		Motown dance	\$20,868.00
1/17/2025		Deposit		\$221.00	Cans	\$21,089.00
1/17/2025		Deposit		\$562.00	Turkey soup	\$21,651.00
1/17/2025		Deposit		\$651.00	Dance/show ticket sales	\$22,302.00
1/24/2025	2940	Denise Oatley Hall	\$500.00		Balance due for show	\$21,802.00
1/27/2025		Deposit		\$210.00	Motown dance	\$22,012.00
1/27/2025		Deposit		\$269.00	Ice cream social	\$22,281.00
1/27/2025		Deposit		\$270.00	Dance/show ticket sales	\$22,551.00
1/27/2025		Deposit		\$562.50	Jack & Jill	\$23,113.50
1/27/2025	2943	Everi Games	\$451.74		Bingo supplies	\$22,661.76
2/5/2025		Deposit		\$260.00	Dance/show ticket sales	\$22,921.76
2/6/2025	2945	Mary Kovar	\$469.26		Craft show donation, Xmas lights holiday décor, kitchen supplies	\$22,452.50
2/10/2025	2941	Sue Goddard	\$93.11		Ice cream social	\$22,359.39
2/10/2025	2942	Sue Goddard	\$445.85		Jack & Jill, kitchen supplies, shuffleboard supplies	\$21,913.54
2/12/2025		Deposit		\$1,640.00	Craft show	\$23,553.54
2/12/2025		Deposit		\$372.25	Ice cream social	\$23,925.79
2/12/2025		Deposit		\$567.00	Men's breakfast	\$24,492.79
2/12/2025		Deposit		\$60.50	Popcorn sales	\$24,553.29
2/13/2025	2944	BOLO Tactical	\$113.52		Lily Pad printing	\$24,439.77
2/18/2025	2938	Darlene Schneider	\$121.70		Turkey soup dinner	\$24,318.07
2/18/2025	2946	Vicki Jaehnert	\$303.97		Craft show signs & food	\$24,014.10
2/25/2025		Deposit		\$733.92	Men's breakfast	\$24,748.02
2/25/2025		Deposit		\$480.00	Jack & Jill	\$25,228.02
2/25/2025		Depost		\$57.00	Coffeee donations	\$25,285.02
2/25/2025	2950	Mary Kovar	\$484.89		Ice cream social	\$24,800.13
2/26/2025	2948	Sue Goddard	\$134.15		Mens breakfast, kitchen supplies, screws & caulk for clubhouse	\$24,665.98
2/26/2025	2949	Sue Goddard	\$978.71		Jack & Jill, kitchen supplies, stolen food replacement	\$23,687.27
2/12/2025	2947	Dixie Upenieks	\$67.07		Craft show sticky buns	\$23,620.20
2/27/2025	2951	BOLO Tactical	\$118.68		Lily Pad printing	\$23,501.52
2/27/2025	2952	Bett Schofield	\$600.00		Entertainment/show	\$22,901.52
3/10/2025		Deposit		\$233.00	Valentines Dance 50/50	\$23,134.52
3/10/2025		Deposit		\$858.35	Yard sales	\$23,992.87

## ACTIVITIES ACCOUNT 2025

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
3/10/2025		Deposit		\$92.16	Refund (coffee pot/microwave diff)	\$24,085.03
3/10/2025		Deposit		\$512.50	Yard sales food	\$24,597.53
3/10/2025		Deposit		\$357.00	Dance/show ticket sales	\$24,954.53
3/10/2025		Deposit		\$344.00	Ice cream social	\$25,298.53
3/10/2025	2953	Sue Goddard	\$365.27		Kitchen supplies, popcorn, food for yard sales	\$24,933.26
3/10/2025	2954	Sue Goddard	\$204.19		Ice cream social	\$24,729.07
3/14/2025	2956	Gary Johnson	\$400.00		Entertainment/dance	\$24,329.07
3/21/2025		Deposit		\$457.50	Jack & Jill	\$24,786.57
3/26/2025		Deposit		\$1,044.00	Porky Pig ticket sales	\$25,830.57
3/26/2025		Deposit		\$167.52	Cans & metal	\$25,998.09
3/26/2025		Deposit		\$280.00	St. Patricks 50/50	\$26,278.09
3/26/2025		Deposit		\$338.00	Ice cream social	\$26,616.09
3/26/2025		Deposit		\$378.00	Dance/show ticket sales	\$26,994.09
3/26/2025	2957	Mary Kovar	\$472.92		St. Patricks and holiday décor	\$26,521.17
3/28/2025	2958	Bill D Williams	\$400.00		Entertainment/dance	\$26,121.17
3/28/2025	2959	Everi Games	\$25.00		Bingo board switches	\$26,096.17
3/31/2025	2960	Darlene Schneider	\$349.28		Jack & Jill	\$25,746.89
3/31/2025	2961	BOLO Tactical	\$76.76		Lily Pad printing	\$25,670.13
4/2/2025		Deposit		\$47.35	Ice cream social startup (minus expenses)	\$25,717.48
4/2/2025		Deposit		\$64.00	Porky Pig ticket sales	\$25,781.48
4/2/2025		Deposit		\$349.00	Dance ticket sales & 50/50	\$26,130.48
4/2/2025		Deposit		\$497.00	Porky Pig ticket sales, food & 50/50	\$26,627.48
4/2/2025	29652	Mary Kovar	\$625.94		Porky Pig & kitchen supplies	\$26,001.54
4/7/2025	2963	Sue Goddard	\$92.52		Pickleball & supplies	\$25,909.02
4/17/2025		Deposit		\$500.00	Beverages	\$26,409.02
4/18/2025	2964	Marlene Reid	\$500.00		Bingo board	\$25,909.02
4/22/2025	2965	Mary Kovar	\$70.86		Kitchen equipment	\$25,838.16
4/23/2025		Deposit		\$84.00	Bingo popcorn	\$25,922.16
4/23/2025		Deposit		\$161.90	Bingo ice cream	\$26,084.06
4/23/2025		Deposit		\$25.00	Bingo popcorn	\$26,109.06
4/23/2025		Deposit		\$396.00	Easter dinner	\$26,505.06
4/23/2025		Deposit		\$96.50	Bingo popcorn	\$26,601.56
5/7/2025		Citizens Bank	\$45.80		Checks order	\$26,555.76
6/3/2025	2966	Sue Goddard	\$179.15		Trash can & kitchen supplies	\$26,376.61
7/2/2025	2967	Mark Strasser	\$150.00		PA system repairs	\$26,226.61
7/16/2025	2968	Mark Strasser	\$150.00		Wireless mics installation	\$26,076.61
7/16/2025	2969	Carlton Music	\$861.33		Wireless mics	\$25,215.28
9/22/2025		Deposit		\$112.20	Cans	\$25,327.48
9/22/2025		Deposit		\$500.00	Beverages	\$25,827.48
9/22/2025		Deposit		\$528.00	Labor Day meal	\$26,355.48
9/22/2025	2970	Mary Kovar	\$246.14		Labor Day meal	\$26,109.34
10/23/2025		Deposit		\$47.75	Bingo ice cream	\$26,157.09
10/23/2025		Deposit		\$524.56	Beverages	\$26,681.65
10/23/2025	2971	Mary Kovar	\$279.63		Ice cream & kitchen supplies	\$26,402.02

# ACTIVITIES ACCOUNT 2025

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
10/27/2025		Deposit		\$100.00	Beverages	\$26,502.02
10/27/2025	2973	Mary Kovar	\$543.34		Clubhouse renovations	\$25,958.68
10/27/2025	2974	Chasity Carpenter	\$543.03		Clubhouse renovations	\$25,415.65
10/29/2025	2976	Joyce Ponder	\$78.00		Postage - Sunshine Care	\$25,337.65
11/4/2025	2972	BOLO Tactical	\$94.17		Lily Pad printing	\$25,243.48
11/6/2025	2977	Southern Electric	\$491.03		Celing fans installation (CH)	\$24,752.45
11/10/2025		Deposit		\$405.00	Halloween party	\$25,157.45
11/18/2025	2979	Bagwell Lumber	\$245.28		Valance materials for CH	\$24,912.17
11/19/2025	2978	Susan Samsa	\$255.09		Halloween party	\$24,657.08
11/24/2025		Deposit		\$820.00	Ticket sales - Dances & Thanksgiving	\$25,477.08
11/24/2025	2975	Homan Inc	\$2,920.77		Celing fans - CH, veranda, kitchen & 19th Hole	\$22,556.31
11/25/2025	2980	Everi Games	\$600.62		Bingo supplies	\$21,955.69
12/1/2025		Deposit		\$1,242.10	Craft show	\$23,197.79
12/1/2025		Deposit		\$53.00	Bingo popcorn	\$23,250.79
12/1/2025		Deposit		\$315.00	Thanksgiving dinner	\$23,565.79
12/1/2025		Deposit		\$47.75	Bingo ice cream	\$23,613.54
12/1/2025		Deposit		\$408.26	Beverages	\$24,021.80
12/1/2025		Deposit		\$66.00	Cans	\$24,087.80
12/5/2025		Deposit		\$684.00	Dance ticket sales	\$24,771.80
12/5/2025		Deposit		\$712.00	Luminaries	\$25,483.80
12/5/2025		Deposit		\$245.00	Christmas dinner	\$25,728.80
12/15/2025	2981	BOLO Tactical	\$165.55		Lily Pad printing	\$25,563.25
12/9/2025	2982	Dixie Upenieks	\$104.85		Wall sconce in Clubhouse	\$25,458.40
12/9/2025	2983	Dixie Upenieks	\$25.32		Brackets for sun shades - Veranda	\$25,433.08
12/1/2025	2985	Mary Kovar	\$676.11		Popcorn & luminaries supplies	\$24,756.97
12/1/2025	2986	Mary Kovar	\$225.30		Thanksgiving dinner	\$24,531.67
12/18/2025	2987	Mary Alice Osterhout	\$46.20		Ice cream	\$24,485.47
12/10/2025	2988	Southern Electric	\$913.81		Ceiling fans installation (Veranda)	\$23,571.66
12/3/2025	2989	Mary Kovar	\$353.20		Clubhouse renovations	\$23,218.46
12/30/2025	2990	Mary Kovar	\$869.90		Christmas dinner & kitchen supplies	\$22,348.56
12/22/2025		Deposit		\$378.00	Christmas dinner	\$22,726.56
12/22/2025		Deposit		\$93.50	Bingo 50/50	\$22,820.06
12/22/2025		Deposit		\$480.00	Dance ticket sales	\$23,300.06
12/23/2025		Deposit		\$599.00	Luminaries	\$23,899.06
12/30/2025		Deposit		\$147.00	Christmas dinner	\$24,046.06
<b>Totals</b>			<b>\$21,426.86</b>	<b>\$24,886.07</b>	<b>Balance</b>	<b>\$24,046.06</b>

**Lily Lake Property Owners Association, Inc**

Reserve Schedule  
(Pooling Method)  
Projected Annual Cash Flow

	ACTUAL	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>STREETS/ASPHALT</b>											
Seal Coat / Asphalt Repairs - Phases 1 & 2			(28,000)					(28,000)			(28,000)
Seal Coat / Asphalt Repairs - Phases 3 & 4	(27,366)					(31,000)				(31,000)	
Repave Roads/Areas			(45,000)				(45,000)				
Bridge Culvert - Fairway					(150,000)						
<b>FENCING/SECURITY</b>											
Gate Controller - Front Gate & Painting			(2,800)	(10,000)							(10,000)
Gate Controller - Gate II (Swing Gate)					(5,000)						
Gate Controller - Gate III (Slide Gate)						(5,000)					
Fencing			(35,000)								
<b>RECREATION /POOL</b>											
Heat Pump - Spa					(5,800)						(6,000)
Heat Pump - Pool									(8,000)		
Shuffleboard, Bocce Ball Courts - Repair/Refinish						(6,000)					
Pickleball Courts - Resurfacing								(28,000)			
Pool & Spa - Diamondbrite/Resurface						(19,600)					(19,600)
Pool Repairs										(25,000)	
<b>BUILDING COMPONENTS</b>											
A/C Units				(8,100)							
Laundry Maintenance / Replacement					(3,300)						(3,500)
Kitchen Floor/Curb							(10,000)				
Replace Ice Machine/Water Heater						(7,500)					
Light Posts (All Phases) - Paint				(6,500)						(6,500)	
Clubhouse Roof - Paint				(30,000)							
Clubhouse Windows Replacement				(60,000)							
<b>COMPOUND &amp; STORAGE</b>											
Compound Lot			(40,000)								(40,000)
<b>COMMON ELEMENTS</b>											
Stormwater Management System	(15,743)						(30,000)				
Total Cash Outflows	(43,109)	(150,800)	(114,600)	(114,600)	(171,600)	(61,600)	(85,000)	(56,000)	(91,100)	(102,500)	(67,100)
Beginning Reserve Cash Balance	133,685	205,576	169,776	169,776	170,176	163,576	216,976	246,976	305,976	329,876	329,876
Annual Reserve Contribution	100,000	100,000	100,000	100,000	150,000	100,000	100,000	100,000	100,000	100,000	100,000
Projected Earned Interest	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Ending Reserve Cash Balance	205,576	169,776	170,176	170,176	163,576	216,976	246,976	305,976	329,876	342,376	377,776