

The Woods at Highland Park Condominium Association, Inc.
INCOME STATEMENT*

	Fiscal Year 2025 Q1 (Ended 3/31/2025)	Fiscal Year 2024 Q4 (Ended 12/31/2024)	Fiscal Year 2023 (ended 12/31/2023)
ASSOCIATION CONTRIBUTIONS			
ASSOCIATION QUARTERLY DUES COLLECTED	\$ 37,700.00	\$ 136,607.45	\$ 110,845.52
INTEREST INCOME EARNINGS	\$ 1,557.67	\$ 4,320.38	\$ 386.05
<i>Interest Income from Investments</i>	\$ 1,192.84		
<i>Interest Income from Money Market Reserves</i>	\$ 41.38		
<i>Interest Income from Working Capital</i>	\$ 211.58		
<i>Recognized Interest Income - 2024 (change in accounting method)</i>	\$ 111.87		
WORKING CAPITAL FUNDS CONTRIBUTIONS - COLLECTED AT CLOSINGS	\$ -	\$ 5,798.66	\$ 2,900.01
SPECIAL ASSESSMENT OWNER CONTRIBUTIONS - 2025 IRRIGATION SYSTEM	\$ 48,750.00		
TOTAL ASSOCIATION CONTRIBUTIONS	\$ 88,007.67	\$ 146,726.49	\$ 114,131.58
ASSOCIATION EXPENSES			
ADMINISTRATION			
Operating Account Bank Service Charges	\$ 90.00	\$ 364.00	\$ 716.00
Management Fees	\$ -	\$ -	\$ -
Legal Fees	\$ -	\$ 2,724.50	\$ 637.50
Accounting - Tax Returns	\$ -	\$ 265.00	\$ 250.00
Federal Taxes (IRS Form 1120-H)	\$ -	\$ 86.00	\$ -
Permits, Wisconsin Reporting	\$ -	\$ 25.00	\$ -
Insurance	\$ 5,361.25	\$ 12,565.00	\$ 21,230.00
Website Design & Domain Acquisition	\$ -	\$ 670.81	\$ -
Social Committee Allowance	\$ -	\$ 296.01	\$ -
Postage, Printing, Fax	\$ -	\$ -	\$ 85.22
Miscellaneous Admin Expenses	\$ 25.00	\$ 438.03	\$ 162.96
TOTAL ADMINISTRATION	\$ 5,476.25	\$ 17,434.35	\$ 23,081.68
GROUNDS & ROAD			
Snow Removal	\$ 10,750.00	\$ 10,088.24	\$ 13,364.50
Road/Driveway Maintenance	\$ -	\$ 5,832.00	\$ -
Pond Maintenance	\$ -	\$ -	\$ -
TOTAL GROUNDS & ROAD	\$ 10,750.00	\$ 15,920.24	\$ 13,364.50
LANDSCAPING			
Mowing, Pruning, Fertilizer, Cleanup	\$ -	\$ 34,819.64	\$ 36,213.19
Pest Control	\$ -	\$ -	\$ 468.00
Bed Edging & Removal	\$ -	\$ -	\$ -
Mulch Installation	\$ -	\$ -	\$ -
Plantings, Tree Trim, Shrub Removal	\$ -	\$ 2,373.75	\$ 2,110.00
Irrigation System Installation & Maintenance	\$ 194.00	\$ -	\$ -
TOTAL LANDSCAPING	\$ 194.00	\$ 37,193.39	\$ 38,791.19
UTILITIES			
Refuse Removal	\$ 1,188.25	\$ 4,183.56	\$ 3,099.96
Lawn Watering	\$ -	\$ 2,052.83	\$ -
Electricity - Entrance sign	\$ 62.71	\$ 243.14	\$ 229.77
TOTAL UTILITIES	\$ 1,250.96	\$ 6,479.53	\$ 3,329.73
TOTAL ASSOCIATION EXPENSES	\$ 17,671.21	\$ 77,027.51	\$ 78,567.10
ASSOCIATION RESERVES CONTRIBUTIONS			
MONEY MARKET RESERVES CONTRIBUTIONS	\$ (246.85)	\$ 40,982.24	\$ 33,013.67
<i>Money Market Reserves Account Contributions (30% of Association Dues)</i>	\$ 11,310.00		
<i>Monthly Money Market Interest Income Earned</i>	\$ 41.38		
<i>Funding for new Investments</i>	\$ (11,598.23)		
WORKING CAPITAL FUND CONTRIBUTIONS	\$ 48,961.58	\$ 5,798.66	\$ 2,900.01
<i>New Owner Working Capital Contributions (collected @ closings - \$966.67)</i>	\$ -		
<i>Monthly Working Capital Interest Income Earned</i>	\$ 211.58		
<i>Special Assessment - 2025 Irrigation Project</i>	\$ 48,750.00	\$ -	\$ -
INVESTMENTS	\$ 12,791.07		
<i>Monthly Interest Income Earned - Investments</i>	\$ 1,192.84		
<i>New Investments - CD# 8 (xxxx096)</i>	\$ 11,598.23		
TOTAL RESERVES CONTRIBUTIONS	\$ 61,505.80	\$ 46,780.90	\$ 35,913.68
TOTAL ASSOCIATION EXPENSES AND RESERVES CONTRIBUTIONS	\$ 79,177.01	\$ 123,808.41	\$ 114,480.78
NET INCOME (LOSS)	\$ 8,830.66	\$ 22,918.09	\$ (349.20)

*Unaudited