



Financial Report Package

January 2025

Prepared for

West Bay at Jonathans Landing Condo Assoc

By

Jupiter Management LLC



Balance Sheet

West Bay at Jonathans Landing Condo Assoc

End Date: 01/31/2025

	Operating	Reserve	Total
Assets			
Cash - Operating			
VB-Oper-2705	\$37,606.72	\$0.00	\$37,606.72
Operating Suspense to 2705	\$23,210.00	\$0.00	\$23,210.00
VB-Oper-ICS-705/2705	(\$3,661.89)	\$0.00	(\$3,661.89)
VC-Oper-MM-2713	\$35,046.43	\$0.00	\$35,046.43
MM Suspense Account to 2713	\$10,000.00	\$0.00	\$10,000.00
VB-Oper-ICS-713/2713	\$633,353.72	\$0.00	\$633,353.72
Operating: (Due) / From Reserves	(\$40,444.59)	\$0.00	(\$40,444.59)
Total: Cash - Operating	\$695,110.39	\$0.00	\$695,110.39
Cash & Assets - Reserves			
VB-Res-4547	\$0.00	\$191,164.59	\$191,164.59
Reserve Suspense Account to 4547	\$0.00	\$35,900.00	\$35,900.00
VB-ICS-547	\$0.00	\$501,309.02	\$501,309.02
Due (From) / To Reserves	\$0.00	\$40,444.59	\$40,444.59
Total: Cash & Assets - Reserves	\$0.00	\$768,818.20	\$768,818.20
Accounts Receivable			
Accounts Receivable - Homeowner	\$131,290.39	\$0.00	\$131,290.39
Total: Accounts Receivable	\$131,290.39	\$0.00	\$131,290.39
Other Current Assets			
Contract Deposit	\$0.00	\$181,350.00	\$181,350.00
Prepaid Insurance	\$117,542.29	\$0.00	\$117,542.29
Total: Other Current Assets	\$117,542.29	\$181,350.00	\$298,892.29
Total: Assets	\$943,943.07	\$950,168.20	\$1,894,111.27



Balance Sheet

West Bay at Jonathans Landing Condo Assoc

End Date: 01/31/2025

	Operating	Reserve	Total
Liabilities & Equity			
Current Liabilities			
Prepaid Assessments	\$92,627.38	\$0.00	\$92,627.38
Deferred Assessment Income	\$262,662.50	\$0.00	\$262,662.50
Insurance Payable	\$113,978.90	\$0.00	\$113,978.90
Total: Current Liabilities	\$469,268.78	\$0.00	\$469,268.78
Other Liabilities			
Loan Payable - Valley Bank - Roof Loan	\$0.00	\$167,290.83	\$167,290.83
Total: Other Liabilities	\$0.00	\$167,290.83	\$167,290.83
Reserves			
Reserve - General	\$0.00	\$745,228.67	\$745,228.67
Reserves - Interest	\$0.00	\$12,190.90	\$12,190.90
Roof Loan Interest	\$0.00	(\$10,442.20)	(\$10,442.20)
Total: Reserves	\$0.00	\$746,977.37	\$746,977.37
Equity			
Retained Earnings	\$132,695.68	\$0.00	\$132,695.68
2024 Fraud ACH	\$33,210.00	\$0.00	\$33,210.00
2024 Fraud ACH R	\$0.00	\$35,900.00	\$35,900.00
Total: Equity	\$165,905.68	\$35,900.00	\$201,805.68
Net Income Gain/Loss	\$21,252.42	\$0.00	\$21,252.42
Total: Liabilities & Equity	\$656,426.88	\$950,168.20	\$1,606,595.08



Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 01/31/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Income							
40-4000 Homeowner Assessments	\$114,544.17	\$114,544.17	\$-	\$114,544.17	\$114,544.17	\$-	\$1,374,530.00
40-4005 Special Assessments	17,708.33	17,708.33	-	17,708.33	17,708.33	-	212,500.00
40-4015 Late Fees	-	11,495.00	(11,495.00)	-	11,495.00	(11,495.00)	137,940.00
40-4040 NSF Bank Fees	-	25.00	(25.00)	-	25.00	(25.00)	300.00
40-4080 Miscellaneous Income	-	375.00	(375.00)	-	375.00	(375.00)	4,500.00
TOTAL Income	\$132,252.50	\$144,147.50	(\$11,895.00)	\$132,252.50	\$144,147.50	(\$11,895.00)	\$1,729,770.00
Other Income							
45-4500 Interest Income - Operating	836.78	-	836.78	836.78	-	836.78	-
TOTAL Other Income	\$836.78	\$-	\$836.78	\$836.78	\$-	\$836.78	\$-
TOTAL INCOME	\$133,089.28	\$144,147.50	(\$11,058.22)	\$133,089.28	\$144,147.50	(\$11,058.22)	\$1,729,770.00
EXPENSES							
General & Administrative							
50-5000 Management Contract	1,804.17	1,804.17	-	1,804.17	1,804.17	-	21,650.00
50-5010 Accounting Services	393.75	393.75	-	393.75	393.75	-	4,725.00
50-5015 Legal & Professional Services	522.50	-	(522.50)	522.50	-	(522.50)	6,500.00
50-5017 Audit & Tax Services	-	-	-	-	-	-	5,000.00
50-5035 Postage & Mailing	177.30	208.33	31.03	177.30	208.33	31.03	2,500.00
50-5040 Copies & Printing	197.37	166.67	(30.70)	197.37	166.67	(30.70)	2,000.00
50-5045 Insurance Expense	38,482.94	38,988.79	505.85	38,482.94	38,988.79	505.85	642,044.12
50-5065 Office Supplies	33.00	583.33	550.33	33.00	583.33	550.33	7,000.00
50-5070 Licenses, Fees & Permits	520.00	-	(520.00)	520.00	-	(520.00)	350.00
50-5075 Filing Fees	-	50.00	50.00	-	50.00	50.00	600.00
50-5080 Storage Fees	-	16.67	16.67	-	16.67	16.67	200.00
50-5105 Meeting Expense	89.69	41.67	(48.02)	89.69	41.67	(48.02)	501.00
TOTAL General & Administrative	\$42,220.72	\$42,253.37	\$32.65	\$42,220.72	\$42,253.37	\$32.65	\$693,070.12
Grounds & Landscaping							
60-6000 Landscape Contract	9,070.00	9,312.50	242.50	9,070.00	9,312.50	242.50	111,750.00
60-6005 Landscape - Other	-	-	-	-	-	-	45,000.00
60-6010 Shrub & Tree Maintenance	-	-	-	-	-	-	20,000.00
60-6020 Mulch	-	-	-	-	-	-	20,000.00
60-6025 Irrigation Repairs	1,999.31	-	(1,999.31)	1,999.31	-	(1,999.31)	30,000.00
60-6030 Tree	-	-	-	-	-	-	4,500.00
TOTAL Grounds & Landscaping	\$11,069.31	\$9,312.50	(\$1,756.81)	\$11,069.31	\$9,312.50	(\$1,756.81)	\$231,250.00
Utilities							
62-6200 Electricity	1,302.09	1,250.00	(52.09)	1,302.09	1,250.00	(52.09)	15,000.00
62-6205 Gas	-	-	-	-	-	-	1,000.00
62-6215 Water & Sewer	247.48	400.00	152.52	247.48	400.00	152.52	4,800.00
62-6235 Drainage Maintenance	-	-	-	-	-	-	32,250.00
TOTAL Utilities	\$1,549.57	\$1,650.00	\$100.43	\$1,549.57	\$1,650.00	\$100.43	\$53,050.00
Amenities							
65-6500 Pool Service	647.00	700.00	53.00	647.00	700.00	53.00	8,400.00
65-6505 Pool Supplies	-	83.37	83.37	-	83.37	83.37	1,000.00
65-6510 Pool Maintenance & Repairs	112.50	250.00	137.50	112.50	250.00	137.50	3,000.00
65-6515 Pool Janitorial	375.00	375.00	-	375.00	375.00	-	4,500.00
65-6520 Pool Permit	-	-	-	-	-	-	500.00
TOTAL Amenities	\$1,134.50	\$1,408.37	\$273.87	\$1,134.50	\$1,408.37	\$273.87	\$17,400.00
Repairs & Maintenance							
67-6725 General Repairs & Maintenance	-	1,666.67	1,666.67	-	1,666.67	1,666.67	20,000.00
67-6735 Building Repairs & Maintenance	1,887.01	4,166.70	2,279.69	1,887.01	4,166.70	2,279.69	50,000.00
67-6740 Wood Repairs & Replacement	-	166.67	166.67	-	166.67	166.67	2,000.00
67-6750 Roof Repairs & Maintenance	2,205.00	1,250.00	(955.00)	2,205.00	1,250.00	(955.00)	15,000.00
67-6810 Lighting Repairs & Maintenance	-	208.33	208.33	-	208.33	208.33	2,500.00
67-6830 Powerwashing	-	-	-	-	-	-	4,500.00
67-6835 Pest Control	906.75	1,791.67	884.92	906.75	1,791.67	884.92	21,500.00
67-6845 Janitorial Supplies	72.34	-	(72.34)	72.34	-	(72.34)	-
TOTAL Repairs & Maintenance	\$5,071.10	\$9,250.03	\$4,178.93	\$5,071.10	\$9,250.03	\$4,178.93	\$115,500.00



Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 01/31/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Other Expense							
75-7500 Loan	\$8,683.33	\$8,683.33	\$-	\$8,683.33	\$8,683.33	\$-	\$104,200.00
75-7585 Contingency	-	-	-	-	-	-	10,000.00
TOTAL Other Expense	<u>\$8,683.33</u>	<u>\$8,683.33</u>	<u>\$-</u>	<u>\$8,683.33</u>	<u>\$8,683.33</u>	<u>\$-</u>	<u>\$114,200.00</u>
Reserve Contributions							
80-8000 Reserve - General	24,400.00	24,400.00	-	24,400.00	24,400.00	-	292,800.00
80-8025 Reserve - Electrical Project	17,708.33	17,708.33	-	17,708.33	17,708.33	-	212,500.00
TOTAL Reserve Contributions	<u>\$42,108.33</u>	<u>\$42,108.33</u>	<u>\$-</u>	<u>\$42,108.33</u>	<u>\$42,108.33</u>	<u>\$-</u>	<u>\$505,300.00</u>
TOTAL EXPENSES	<u>\$111,836.86</u>	<u>\$114,665.94</u>	<u>\$2,829.08</u>	<u>\$111,836.86</u>	<u>\$114,665.94</u>	<u>\$2,829.08</u>	<u>\$1,729,770.12</u>
NET INCREASE (DECREASE)	<u>\$21,252.42</u>	<u>\$29,481.56</u>	<u>(\$8,229.14)</u>	<u>\$21,252.42</u>	<u>\$29,481.56</u>	<u>(\$8,229.14)</u>	<u>(\$0.12)</u>