



Financial Report Package

November 2024

Prepared for

West Bay at Jonathans Landing Condo Assoc

By

Jupiter Management LLC



Balance Sheet

West Bay at Jonathans Landing Condo Assoc

End Date: 11/30/2024

	Operating	Reserve	Total
Assets			
Cash - Operating			
VB-Oper-2705	\$23,079.39	\$0.00	\$23,079.39
VB-Oper-ICS-705/2705	\$35,158.60	\$0.00	\$35,158.60
VC-Oper-MM-2713	\$12,341.20	\$0.00	\$12,341.20
VB-Oper-ICS-713/2713	\$375,498.98	\$0.00	\$375,498.98
Operating: Due to Reserves	\$29,749.00	\$0.00	\$29,749.00
Total: Cash - Operating	\$475,827.17	\$0.00	\$475,827.17
Cash & Assets - Reserves			
VB-Res-4547	\$0.00	\$146,499.65	\$146,499.65
VB-ICS-547	\$0.00	\$572,879.24	\$572,879.24
Due from to Reserves	\$0.00	(\$29,749.00)	(\$29,749.00)
Total: Cash & Assets - Reserves	\$0.00	\$689,629.89	\$689,629.89
Accounts Receivable			
Accounts Receivable - Homeowner	\$14,035.38	\$0.00	\$14,035.38
Total: Accounts Receivable	\$14,035.38	\$0.00	\$14,035.38
Other Current Assets			
Contract Deposit	\$0.00	\$181,350.00	\$181,350.00
Prepaid Insurance	\$195,014.02	\$0.00	\$195,014.02
Total: Other Current Assets	\$195,014.02	\$181,350.00	\$376,364.02
Total: Assets	\$684,876.57	\$870,979.89	\$1,555,856.46
Liabilities & Equity			
Current Liabilities			
Prepaid Assessments	\$26,374.41	\$0.00	\$26,374.41
Deferred Assessment Income	\$132,638.52	\$0.00	\$132,638.52
Insurance Payable	\$149,486.18	\$0.00	\$149,486.18
Total: Current Liabilities	\$308,499.11	\$0.00	\$308,499.11
Other Liabilities			
Loan Payable - Valley Bank - Roof Loan	\$0.00	\$183,364.88	\$183,364.88
Total: Other Liabilities	\$0.00	\$183,364.88	\$183,364.88
Reserves			
Reserve - General	\$0.00	\$686,419.37	\$686,419.37
Reserves - Interest	\$0.00	\$8,940.54	\$8,940.54
Roof Loan Interest	\$0.00	(\$7,744.90)	(\$7,744.90)
Total: Reserves	\$0.00	\$687,615.01	\$687,615.01
Equity			
Retained Earnings	\$162,620.52	\$0.00	\$162,620.52
Total: Equity	\$162,620.52	\$0.00	\$162,620.52
Net Income Gain/Loss	\$213,756.94	\$0.00	\$213,756.94
Total: Liabilities & Equity	\$684,876.57	\$870,979.89	\$1,555,856.46



Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 11/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Income							
40-4000 Homeowner Assessments	\$114,547.37	\$114,547.33	\$0.04	\$1,255,946.03	\$1,260,020.63	(\$4,074.60)	\$1,374,568.00
40-4005 Special Assessments	17,708.37	17,708.33	0.04	194,382.03	194,791.63	(409.60)	212,500.00
40-4015 Late Fees	-	-	-	(58.13)	-	(58.13)	-
40-4020 Late Fees Interest	-	-	-	537.35	-	537.35	-
40-4035 Legal Fees	-	-	-	15.00	-	15.00	-
40-4040 NSF Bank Fees	-	-	-	35.00	-	35.00	-
40-4080 Miscellaneous Income	-	-	-	-	300.00	(300.00)	300.00
40-4085 Application Fee	-	-	-	500.00	-	500.00	-
TOTAL Income	\$132,255.74	\$132,255.66	\$0.08	\$1,451,357.28	\$1,455,112.26	(\$3,754.98)	\$1,587,368.00
Other Income							
45-4500 Interest Income - Operating	857.35	150.00	707.35	6,683.03	1,650.00	5,033.03	1,800.00
TOTAL Other Income	\$857.35	\$150.00	\$707.35	\$6,683.03	\$1,650.00	\$5,033.03	\$1,800.00
TOTAL INCOME	\$133,113.09	\$132,405.66	\$707.43	\$1,458,040.31	\$1,456,762.26	\$1,278.05	\$1,589,168.00
EXPENSES							
General & Administrative							
50-5000 Management Contract	1,750.00	1,916.67	166.67	19,703.75	21,083.37	1,379.62	23,000.00
50-5010 Accounting Services	393.75	393.75	-	3,937.50	4,331.25	393.75	4,725.00
50-5015 Legal & Professional Services	412.50	-	(412.50)	2,562.50	4,175.00	1,612.50	5,000.00
50-5017 Audit & Tax Services	-	-	-	4,550.00	4,550.00	-	4,550.00
50-5030 Reimbursed Expenses	3,065.00	-	(3,065.00)	-	-	-	-
50-5035 Postage & Mailing	12.41	-	(12.41)	1,517.63	-	(1,517.63)	-
50-5040 Copies & Printing	106.08	-	(106.08)	1,609.85	-	(1,609.85)	-
50-5045 Insurance Expense	38,993.79	55,921.00	16,927.21	426,858.29	545,379.00	118,520.71	601,300.00
50-5065 Office Supplies	-	250.00	250.00	230.01	6,100.00	5,869.99	7,600.00
50-5070 Licenses, Fees & Permits	-	29.17	29.17	-	320.87	320.87	350.00
50-5075 Filing Fees	-	50.00	50.00	-	550.00	550.00	600.00
50-5080 Storage Fees	62.10	-	(62.10)	369.95	-	(369.95)	-
50-5105 Meeting Expense	89.69	-	(89.69)	488.45	-	(488.45)	-
50-5110 Miscellaneous Administrative Expense	-	-	-	53.56	300.00	246.44	300.00
TOTAL General & Administrative	\$44,885.32	\$58,560.59	\$13,675.27	\$461,881.49	\$586,789.49	\$124,908.00	\$647,425.00
Grounds & Landscaping							
60-6000 Landscape Contract	9,070.00	9,070.83	0.83	99,770.00	99,779.13	9.13	108,850.00
60-6005 Landscape - Other	2,555.08	3,750.00	1,194.92	50,580.70	41,250.00	(9,330.70)	45,000.00
60-6010 Shrub & Tree Maintenance	13,264.00	-	(13,264.00)	13,264.00	-	(13,264.00)	-
60-6020 Mulch	-	5,000.00	5,000.00	-	5,000.00	5,000.00	5,000.00
60-6025 Irrigation Repairs	-	2,000.00	2,000.00	14,962.49	18,000.00	3,037.51	20,000.00
60-6030 Tree	-	2,000.00	2,000.00	-	23,000.00	23,000.00	25,000.00
60-6040 Holiday Decorations	-	-	-	4,265.02	-	(4,265.02)	-
TOTAL Grounds & Landscaping	\$24,889.08	\$21,820.83	(\$3,068.25)	\$182,842.21	\$187,029.13	\$4,186.92	\$203,850.00
Utilities							
62-6200 Electricity	731.98	1,200.00	468.02	11,599.66	13,800.00	2,200.34	15,000.00
62-6205 Gas	-	-	-	-	1,000.00	1,000.00	1,000.00
62-6215 Water & Sewer	366.15	137.00	(229.15)	4,079.68	1,513.00	(2,566.68)	1,650.00
62-6230 Back Flow	-	-	-	466.00	-	(466.00)	-
TOTAL Utilities	\$1,098.13	\$1,337.00	\$238.87	\$16,145.34	\$16,313.00	\$167.66	\$17,650.00
Amenities							
65-6500 Pool Service	647.00	625.00	(22.00)	5,176.00	6,875.00	1,699.00	7,500.00
65-6505 Pool Supplies	-	-	-	2,153.24	-	(2,153.24)	-
65-6510 Pool Maintenance & Repairs	(5,666.69)	-	5,666.69	12,488.38	3,000.00	(9,488.38)	3,000.00
65-6515 Pool Janitorial	350.00	350.00	-	3,564.08	3,850.00	285.92	4,200.00
65-6520 Pool Permit	-	-	-	475.00	500.00	25.00	500.00
TOTAL Amenities	(\$4,669.69)	\$975.00	\$5,644.69	\$23,856.70	\$14,225.00	(\$9,631.70)	\$15,200.00



Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 11/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Repairs & Maintenance							
67-6725 General Repairs & Maintenance	(\$2,955.00)	\$-	\$2,955.00	\$5,812.19	\$20,000.00	\$14,187.81	\$20,000.00
67-6735 Building Repairs & Maintenance	(2,940.72)	5,000.00	7,940.72	28,311.50	50,000.00	21,688.50	50,000.00
67-6740 Wood Repairs & Replacement	-	-	-	-	2,000.00	2,000.00	2,000.00
67-6750 Roof Repairs & Maintenance	2,709.97	-	(2,709.97)	12,709.71	15,000.00	2,290.29	15,000.00
67-6810 Lighting Repairs & Maintenance	-	-	-	831.25	2,500.00	1,668.75	2,500.00
67-6830 Powerwashing	(23,500.00)	-	23,500.00	-	4,500.00	4,500.00	4,500.00
67-6835 Pest Control	1,445.00	1,350.00	(95.00)	14,665.75	19,750.00	5,084.25	21,500.00
67-6845 Janitorial Supplies	-	-	-	259.98	-	(259.98)	-
67-6850 Common Area Repairs & Maintenance	3,958.99	-	(3,958.99)	17,123.39	-	(17,123.39)	-
67-6880 Dock/Seawall Repair	4,693.22	-	(4,693.22)	5,574.75	-	(5,574.75)	-
TOTAL Repairs & Maintenance	(\$16,588.54)	\$6,350.00	\$22,938.54	\$85,288.52	\$113,750.00	\$28,461.48	\$115,500.00
Other Expense							
75-7500 Loan	-	8,683.33	8,683.33	78,149.99	95,516.63	17,366.64	104,200.00
75-7585 Contingency	-	833.33	833.33	-	9,166.63	9,166.63	10,000.00
TOTAL Other Expense	\$-	\$9,516.66	\$9,516.66	\$78,149.99	\$104,683.26	\$26,533.27	\$114,200.00
Reserve Contributions							
80-8000 Reserve - General	-	21,903.58	21,903.58	219,035.81	240,939.38	21,903.57	262,843.00
80-8025 Reserve - Electrical Project	-	17,708.33	17,708.33	177,083.31	194,791.63	17,708.32	212,500.00
TOTAL Reserve Contributions	\$-	\$39,611.91	\$39,611.91	\$396,119.12	\$435,731.01	\$39,611.89	\$475,343.00
TOTAL EXPENSES	\$49,614.30	\$138,171.99	\$88,557.69	\$1,244,283.37	\$1,458,520.89	\$214,237.52	\$1,589,168.00
NET INCREASE (DECREASE)	\$83,498.79	(\$5,766.33)	\$89,265.12	\$213,756.94	(\$1,758.63)	\$215,515.57	\$-