



# **Financial Report Package**

**December 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: 12/31/2024

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash - Operating</b>			
VB-Oper-2705	\$27,673.00	\$0.00	\$27,673.00
VB-Oper-ICS-705/2705	(\$1,177.75)	\$0.00	(\$1,177.75)
VC-Oper-MM-2713	\$76,802.85	\$0.00	\$76,802.85
VB-Oper-ICS-713/2713	\$383,152.80	\$0.00	\$383,152.80
Operating Suspense Account	\$9,210.18	\$0.00	\$9,210.18
Operating: Due to Reserves	\$10,347.07	\$0.00	\$10,347.07
<b>Total: Cash - Operating</b>	<b>\$506,008.15</b>	<b>\$0.00</b>	<b>\$506,008.15</b>
<b>Cash &amp; Assets - Reserves</b>			
VB-Res-4547	\$0.00	\$164,895.58	\$164,895.58
VB-ICS-547	\$0.00	\$527,992.87	\$527,992.87
Due from to Reserves	\$0.00	(\$10,347.07)	(\$10,347.07)
<b>Total: Cash &amp; Assets - Reserves</b>	<b>\$0.00</b>	<b>\$682,541.38</b>	<b>\$682,541.38</b>
<b>Accounts Receivable</b>			
Accounts Receivable - Homeowner	(\$7,225.97)	\$0.00	(\$7,225.97)
<b>Total: Accounts Receivable</b>	<b>(\$7,225.97)</b>	<b>\$0.00</b>	<b>(\$7,225.97)</b>
<b>Other Current Assets</b>			
Contract Deposit	\$0.00	\$181,350.00	\$181,350.00
Prepaid Insurance	\$156,025.23	\$0.00	\$156,025.23
<b>Total: Other Current Assets</b>	<b>\$156,025.23</b>	<b>\$181,350.00</b>	<b>\$337,375.23</b>
<b>Total: Assets</b>	<b>\$654,807.41</b>	<b>\$863,891.38</b>	<b>\$1,518,698.79</b>
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Prepaid Assessments	\$83,462.29	\$0.00	\$83,462.29
Deferred Assessment Income	\$1,640.00	\$0.00	\$1,640.00
Insurance Payable	\$151,354.98	\$0.00	\$151,354.98
<b>Total: Current Liabilities</b>	<b>\$236,457.27</b>	<b>\$0.00</b>	<b>\$236,457.27</b>
<b>Other Liabilities</b>			
Loan Payable - Valley Bank - Roof Loan	\$0.00	\$175,331.73	\$175,331.73
<b>Total: Other Liabilities</b>	<b>\$0.00</b>	<b>\$175,331.73</b>	<b>\$175,331.73</b>
<b>Reserves</b>			
Reserve - General	\$0.00	\$687,179.44	\$687,179.44
Reserves - Interest	\$0.00	\$10,474.80	\$10,474.80
Roof Loan Interest	\$0.00	(\$9,094.59)	(\$9,094.59)
<b>Total: Reserves</b>	<b>\$0.00</b>	<b>\$688,559.65</b>	<b>\$688,559.65</b>
<b>Equity</b>			
Retained Earnings	\$130,833.95	\$0.00	\$130,833.95
<b>Total: Equity</b>	<b>\$130,833.95</b>	<b>\$0.00</b>	<b>\$130,833.95</b>
Net Income Gain/Loss	\$287,516.19	\$0.00	\$287,516.19
<b>Total: Liabilities &amp; Equity</b>	<b>\$654,807.41</b>	<b>\$863,891.38</b>	<b>\$1,518,698.79</b>



# Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 12/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Income							
40-4000 Homeowner Assessments	\$114,547.37	\$114,547.37	\$-	\$1,374,568.00	\$1,374,568.00	\$-	\$1,374,568.00
40-4005 Special Assessments	18,117.97	17,708.37	409.60	212,500.00	212,500.00	-	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	400.00	-	400.00	900.00	-	900.00	-
TOTAL Income	\$133,065.34	\$132,255.74	\$809.60	\$1,588,497.22	\$1,587,368.00	\$1,129.22	\$1,587,368.00
Other Income							
45-4500 Interest Income - Operating	739.93	150.00	589.93	7,422.96	1,800.00	5,622.96	1,800.00
TOTAL Other Income	\$739.93	\$150.00	\$589.93	\$7,422.96	\$1,800.00	\$5,622.96	\$1,800.00
TOTAL INCOME	\$133,805.27	\$132,405.74	\$1,399.53	\$1,595,920.18	\$1,589,168.00	\$6,752.18	\$1,589,168.00
EXPENSES							
General & Administrative							
50-5000 Management Contract	1,750.00	1,916.63	166.63	21,453.75	23,000.00	1,546.25	23,000.00
50-5010 Accounting Services	393.75	393.75	-	4,331.25	4,725.00	393.75	4,725.00
50-5015 Legal & Professional Services	220.00	825.00	605.00	2,782.50	5,000.00	2,217.50	5,000.00
50-5017 Audit & Tax Services	-	-	-	4,550.00	4,550.00	-	4,550.00
50-5035 Postage & Mailing	377.00	-	(377.00)	1,894.63	-	(1,894.63)	-
50-5040 Copies & Printing	488.12	-	(488.12)	2,097.97	-	(2,097.97)	-
50-5045 Insurance Expense	38,988.79	55,921.00	16,932.21	465,847.08	601,300.00	135,452.92	601,300.00
50-5065 Office Supplies	55.45	1,500.00	1,444.55	285.46	7,600.00	7,314.54	7,600.00
50-5070 Licenses, Fees & Permits	-	29.13	29.13	-	350.00	350.00	350.00
50-5075 Filing Fees	-	50.00	50.00	-	600.00	600.00	600.00
50-5080 Storage Fees	62.10	-	(62.10)	432.05	-	(432.05)	-
50-5105 Meeting Expense	89.69	-	(89.69)	578.14	-	(578.14)	-
50-5110 Miscellaneous Administrative Expense	-	-	-	53.56	300.00	246.44	300.00
TOTAL General & Administrative	\$42,424.90	\$60,635.51	\$18,210.61	\$504,306.39	\$647,425.00	\$143,118.61	\$647,425.00
Grounds & Landscaping							
60-6000 Landscape Contract	9,070.00	9,070.87	0.87	108,840.00	108,850.00	10.00	108,850.00
60-6005 Landscape - Other	720.00	3,750.00	3,030.00	51,300.70	45,000.00	(6,300.70)	45,000.00
60-6010 Shrub & Tree Maintenance	-	-	-	13,264.00	-	(13,264.00)	-
60-6020 Mulch	-	-	-	-	5,000.00	5,000.00	5,000.00
60-6025 Irrigation Repairs	-	2,000.00	2,000.00	14,962.49	20,000.00	5,037.51	20,000.00
60-6030 Tree	-	2,000.00	2,000.00	-	25,000.00	25,000.00	25,000.00
60-6040 Holiday Decorations	-	-	-	4,265.02	-	(4,265.02)	-
TOTAL Grounds & Landscaping	\$9,790.00	\$16,820.87	\$7,030.87	\$192,632.21	\$203,850.00	\$11,217.79	\$203,850.00
Utilities							
62-6200 Electricity	875.88	1,200.00	324.12	12,475.54	15,000.00	2,524.46	15,000.00
62-6205 Gas	-	-	-	-	1,000.00	1,000.00	1,000.00
62-6215 Water & Sewer	245.19	137.00	(108.19)	4,324.87	1,650.00	(2,674.87)	1,650.00
62-6230 Back Flow	-	-	-	466.00	-	(466.00)	-
TOTAL Utilities	\$1,121.07	\$1,337.00	\$215.93	\$17,266.41	\$17,650.00	\$383.59	\$17,650.00
Amenities							
65-6500 Pool Service	647.00	625.00	(22.00)	5,823.00	7,500.00	1,677.00	7,500.00
65-6505 Pool Supplies	-	-	-	2,153.24	-	(2,153.24)	-
65-6510 Pool Maintenance & Repairs	480.96	-	(480.96)	12,969.34	3,000.00	(9,969.34)	3,000.00
65-6515 Pool Janitorial	350.00	350.00	-	3,914.08	4,200.00	285.92	4,200.00
65-6520 Pool Permit	-	-	-	475.00	500.00	25.00	500.00
TOTAL Amenities	\$1,477.96	\$975.00	(\$502.96)	\$25,334.66	\$15,200.00	(\$10,134.66)	\$15,200.00



# Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 12/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Repairs &amp; Maintenance</b>							
67-6725 General Repairs & Maintenance	\$-	\$-	\$-	\$5,812.19	\$20,000.00	\$14,187.81	\$20,000.00
67-6735 Building Repairs & Maintenance	1,934.49	-	(1,934.49)	30,245.99	50,000.00	19,754.01	50,000.00
67-6740 Wood Repairs & Replacement	-	-	-	-	2,000.00	2,000.00	2,000.00
67-6750 Roof Repairs & Maintenance	6,324.54	-	(6,324.54)	19,034.25	15,000.00	(4,034.25)	15,000.00
67-6810 Lighting Repairs & Maintenance	-	-	-	831.25	2,500.00	1,668.75	2,500.00
67-6830 Powerwashing	-	-	-	-	4,500.00	4,500.00	4,500.00
67-6835 Pest Control	906.75	1,750.00	843.25	15,572.50	21,500.00	5,927.50	21,500.00
67-6845 Janitorial Supplies	85.91	-	(85.91)	345.89	-	(345.89)	-
67-6850 Common Area Repairs & Maintenance	55.00	-	(55.00)	17,178.39	-	(17,178.39)	-
67-6880 Dock/Seawall Repair	-	-	-	5,574.75	-	(5,574.75)	-
<b>TOTAL Repairs &amp; Maintenance</b>	<b>\$9,306.69</b>	<b>\$1,750.00</b>	<b>(\$7,556.69)</b>	<b>\$94,595.21</b>	<b>\$115,500.00</b>	<b>\$20,904.79</b>	<b>\$115,500.00</b>
<b>Other Expense</b>							
75-7500 Loan	-	8,683.37	8,683.37	78,149.99	104,200.00	26,050.01	104,200.00
75-7585 Contingency	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
<b>TOTAL Other Expense</b>	<b>\$-</b>	<b>\$9,516.74</b>	<b>\$9,516.74</b>	<b>\$78,149.99</b>	<b>\$114,200.00</b>	<b>\$36,050.01</b>	<b>\$114,200.00</b>
<b>Reserve Contributions</b>							
80-8000 Reserve - General	-	21,903.62	21,903.62	219,035.81	262,843.00	43,807.19	262,843.00
80-8025 Reserve - Electrical Project	-	17,708.37	17,708.37	177,083.31	212,500.00	35,416.69	212,500.00
<b>TOTAL Reserve Contributions</b>	<b>\$-</b>	<b>\$39,611.99</b>	<b>\$39,611.99</b>	<b>\$396,119.12</b>	<b>\$475,343.00</b>	<b>\$79,223.88</b>	<b>\$475,343.00</b>
<b>TOTAL EXPENSES</b>	<b>\$64,120.62</b>	<b>\$130,647.11</b>	<b>\$66,526.49</b>	<b>\$1,308,403.99</b>	<b>\$1,589,168.00</b>	<b>\$280,764.01</b>	<b>\$1,589,168.00</b>
<b>NET INCREASE (DECREASE)</b>	<b>\$69,684.65</b>	<b>\$1,758.63</b>	<b>\$67,926.02</b>	<b>\$287,516.19</b>	<b>\$-</b>	<b>\$287,516.19</b>	<b>\$-</b>