



# **Financial Report Package**

**February 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: 02/28/2025

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash - Operating</b>			
VB-Oper-2705	\$15,089.23	\$0.00	\$15,089.23
Operating Suspense to 2705	\$23,210.00	\$0.00	\$23,210.00
VB-Oper-ICS-705/2705	(\$7,654.38)	\$0.00	(\$7,654.38)
VC-Oper-MM-2713	\$35,066.19	\$0.00	\$35,066.19
MM Suspense Account to 2713	\$10,000.00	\$0.00	\$10,000.00
VB-Oper-ICS-713/2713	\$562,680.13	\$0.00	\$562,680.13
Operating: (Due) / From Reserves	(\$40,444.53)	\$0.00	(\$40,444.53)
<b>Total: Cash - Operating</b>	<b>\$597,946.64</b>	<b>\$0.00</b>	<b>\$597,946.64</b>
<b>Cash &amp; Assets - Reserves</b>			
VB-Res-4547	\$0.00	\$191,138.88	\$191,138.88
Reserve Suspense Account to 4547	\$0.00	\$35,900.00	\$35,900.00
VB-ICS-547	\$0.00	\$577,801.97	\$577,801.97
Due (From) / To Reserves	\$0.00	\$40,444.53	\$40,444.53
<b>Total: Cash &amp; Assets - Reserves</b>	<b>\$0.00</b>	<b>\$845,285.38</b>	<b>\$845,285.38</b>
<b>Accounts Receivable</b>			
Accounts Receivable - Homeowner	\$24,033.77	\$0.00	\$24,033.77
<b>Total: Accounts Receivable</b>	<b>\$24,033.77</b>	<b>\$0.00</b>	<b>\$24,033.77</b>
<b>Other Current Assets</b>			
Contract Deposit	\$181,350.00	\$0.00	\$181,350.00
Prepaid Insurance	\$78,553.50	\$0.00	\$78,553.50
<b>Total: Other Current Assets</b>	<b>\$259,903.50</b>	<b>\$0.00</b>	<b>\$259,903.50</b>
<b>Total: Assets</b>	<b>\$881,883.91</b>	<b>\$845,285.38</b>	<b>\$1,727,169.29</b>



## Balance Sheet

West Bay at Jonathans Landing Condo Assoc

End Date: 02/28/2025

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>Current Liabilities</b>			
Prepaid Assessments	\$32,810.09	\$0.00	\$32,810.09
Deferred Assessment Income	\$132,252.00	\$0.00	\$132,252.00
Insurance Payable	\$76,602.82	\$0.00	\$76,602.82
Deferred Replacement Reserve	\$165,728.00	\$0.00	\$165,728.00
<b>Total: Current Liabilities</b>	<b>\$407,392.91</b>	<b>\$0.00</b>	<b>\$407,392.91</b>
<b>Other Liabilities</b>			
Loan Payable - Valley Bank - Roof Loan	\$0.00	\$159,220.49	\$159,220.49
<b>Total: Other Liabilities</b>	<b>\$0.00</b>	<b>\$159,220.49</b>	<b>\$159,220.49</b>
<b>Reserves</b>			
Reserve - General	\$0.00	\$630,387.27	\$630,387.27
Reserves - Interest	\$0.00	\$13,124.05	\$13,124.05
Roof Loan Interest	\$0.00	\$6,653.57	\$6,653.57
<b>Total: Reserves</b>	<b>\$0.00</b>	<b>\$650,164.89</b>	<b>\$650,164.89</b>
<b>Equity</b>			
Retained Earnings	\$370,735.27	\$0.00	\$370,735.27
2024 OP Suspense	\$33,210.00	\$0.00	\$33,210.00
2024 Res Suspense	\$0.00	\$35,900.00	\$35,900.00
<b>Total: Equity</b>	<b>\$403,945.27</b>	<b>\$35,900.00</b>	<b>\$439,845.27</b>
Net Income Gain/Loss	\$70,545.73	\$0.00	\$70,545.73
<b>Total: Liabilities &amp; Equity</b>	<b>\$881,883.91</b>	<b>\$845,285.38</b>	<b>\$1,727,169.29</b>



# Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 02/28/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
Income							
40-4000 Homeowner Assessments	\$114,544.00	\$114,544.17	(\$0.17)	\$229,088.17	\$229,088.34	(\$0.17)	\$1,374,530.00
40-4005 Special Assessments	17,708.00	17,708.33	(0.33)	35,416.33	35,416.66	(0.33)	212,500.00
40-4015 Deferred Assessment Surplus - Prior Year	12,195.00	11,495.00	700.00	23,690.00	22,990.00	700.00	137,940.00
40-4020 Late Fees Interest	(45.83)	-	(45.83)	(45.83)	-	(45.83)	-
40-4040 NSF Bank Fees	-	25.00	(25.00)	-	50.00	(50.00)	300.00
40-4080 Miscellaneous Income	-	375.00	(375.00)	-	750.00	(750.00)	4,500.00
40-4085 Application Fee	100.00	-	100.00	100.00	-	100.00	-
TOTAL Income	\$144,501.17	\$144,147.50	\$353.67	\$288,248.67	\$288,295.00	(\$46.33)	\$1,729,770.00
Other Income							
45-4500 Interest Income - Operating	905.78	-	905.78	1,742.56	-	1,742.56	-
TOTAL Other Income	\$905.78	\$-	\$905.78	\$1,742.56	\$-	\$1,742.56	\$-
TOTAL INCOME	\$145,406.95	\$144,147.50	\$1,259.45	\$289,991.23	\$288,295.00	\$1,696.23	\$1,729,770.00
EXPENSES							
General & Administrative							
50-5000 Management Contract	1,804.17	1,804.17	-	3,608.34	3,608.34	-	21,650.00
50-5010 Accounting Services	393.75	393.75	-	787.50	787.50	-	4,725.00
50-5015 Legal & Professional Services	-	-	-	522.50	-	(522.50)	6,500.00
50-5017 Audit & Tax Services	-	-	-	-	-	-	5,000.00
50-5035 Postage & Mailing	235.15	208.33	(26.82)	412.45	416.66	4.21	2,500.00
50-5040 Copies & Printing	412.31	166.67	(245.64)	609.68	333.34	(276.34)	2,000.00
50-5045 Insurance Expense	38,988.79	38,988.79	-	77,471.73	77,977.58	505.85	642,044.12
50-5065 Office Supplies	97.50	583.33	485.83	130.50	1,166.66	1,036.16	7,000.00
50-5070 Licenses, Fees & Permits	-	-	-	520.00	-	(520.00)	350.00
50-5075 Filing Fees	-	50.00	50.00	-	100.00	100.00	600.00
50-5080 Storage Fees	-	16.67	16.67	-	33.34	33.34	200.00
50-5105 Meeting Expense	69.69	41.67	(28.02)	159.38	83.34	(76.04)	501.00
TOTAL General & Administrative	\$42,001.36	\$42,253.38	\$252.02	\$84,222.08	\$84,506.76	\$284.68	\$693,070.12
Grounds & Landscaping							
60-6000 Landscape Contract	8,347.60	9,312.50	964.90	17,417.60	18,625.00	1,207.40	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	381.45	-	(381.45)	2,380.76	-	(2,380.76)	30,000.00
60-6030 Tree	-	-	-	-	-	-	4,500.00
TOTAL Grounds & Landscaping	\$8,729.05	\$9,312.50	\$583.45	\$19,798.36	\$18,625.00	(\$1,173.36)	\$231,250.00
Utilities							
62-6200 Electricity	1,684.76	1,250.00	(434.76)	2,986.85	2,500.00	(486.85)	15,000.00
62-6205 Gas	-	-	-	-	-	-	1,000.00
62-6215 Water & Sewer	320.85	400.00	79.15	568.33	800.00	231.67	4,800.00
62-6230 Back Flow	-	-	-	-	-	-	32,250.00
TOTAL Utilities	\$2,005.61	\$1,650.00	(\$355.61)	\$3,555.18	\$3,300.00	(\$255.18)	\$53,050.00
Amenities							
65-6500 Pool Service	647.00	700.00	53.00	1,294.00	1,400.00	106.00	8,400.00
65-6505 Pool Supplies	-	83.33	83.33	-	166.70	166.70	1,000.00
65-6510 Pool Maintenance & Repairs	-	250.00	250.00	112.50	500.00	387.50	3,000.00
65-6515 Pool Janitorial	375.00	375.00	-	750.00	750.00	-	4,500.00
65-6520 Pool Permit	-	-	-	-	-	-	500.00
TOTAL Amenities	\$1,022.00	\$1,408.33	\$386.33	\$2,156.50	\$2,816.70	\$660.20	\$17,400.00



# Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 02/28/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Repairs &amp; Maintenance</b>							
67-6725 General Repairs & Maintenance	\$-	\$1,666.67	\$1,666.67	\$-	\$3,333.34	\$3,333.34	\$20,000.00
67-6735 Building Repairs & Maintenance	9,307.84	4,166.70	(5,141.14)	11,194.85	8,333.40	(2,861.45)	50,000.00
67-6740 Wood Repairs & Replacement	-	166.67	166.67	-	333.34	333.34	2,000.00
67-6750 Roof Repairs & Maintenance	-	1,250.00	1,250.00	2,205.00	2,500.00	295.00	15,000.00
67-6810 Lighting Repairs & Maintenance	-	208.33	208.33	-	416.66	416.66	2,500.00
67-6830 Powerwashing	-	-	-	-	-	-	4,500.00
67-6835 Pest Control	2,351.75	1,791.67	(560.08)	3,258.50	3,583.34	324.84	21,500.00
67-6845 Janitorial Supplies	83.03	-	(83.03)	155.37	-	(155.37)	-
<b>TOTAL Repairs &amp; Maintenance</b>	<b>\$11,742.62</b>	<b>\$9,250.04</b>	<b>(\$2,492.58)</b>	<b>\$16,813.72</b>	<b>\$18,500.08</b>	<b>\$1,686.36</b>	<b>\$115,500.00</b>
<b>Other Expense</b>							
75-7500 Loan	-	8,683.33	8,683.33	8,683.33	17,366.66	8,683.33	104,200.00
75-7585 Contingency	-	-	-	-	-	-	10,000.00
<b>TOTAL Other Expense</b>	<b>\$-</b>	<b>\$8,683.33</b>	<b>\$8,683.33</b>	<b>\$8,683.33</b>	<b>\$17,366.66</b>	<b>\$8,683.33</b>	<b>\$114,200.00</b>
<b>Reserve Contributions</b>							
80-8000 Reserve - General	24,400.00	24,400.00	-	48,800.00	48,800.00	-	292,800.00
80-8025 Reserve - Electrical Project	17,708.00	17,708.33	0.33	35,416.33	35,416.66	0.33	212,500.00
<b>TOTAL Reserve Contributions</b>	<b>\$42,108.00</b>	<b>\$42,108.33</b>	<b>\$0.33</b>	<b>\$84,216.33</b>	<b>\$84,216.66</b>	<b>\$0.33</b>	<b>\$505,300.00</b>
<b>TOTAL EXPENSES</b>	<b>\$107,608.64</b>	<b>\$114,665.91</b>	<b>\$7,057.27</b>	<b>\$219,445.50</b>	<b>\$229,331.86</b>	<b>\$9,886.36</b>	<b>\$1,729,770.12</b>
<b>NET INCREASE (DECREASE)</b>	<b>\$37,798.31</b>	<b>\$29,481.59</b>	<b>\$8,316.72</b>	<b>\$70,545.73</b>	<b>\$58,963.14</b>	<b>\$11,582.59</b>	<b>(\$0.12)</b>