West Bay at Jonathans Landing
Balance Sheet
As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Cash	
1111 · Valley National MM 2713	116,331.67
1112 · Valley National Op 2705	61,354.23
Total Operating Cash	177,685.90
Reserve Assets	
2105 · Vally Reserve MM Account ...	152,002.29
2109 · Valley CD Maturity 2, 2021	100,000.00
Total Reserve Assets	252,002.29
Total Checking/Savings	429,688.19
Accounts Receivable	
1210 · Accounts Receivable	-880.00
Total Accounts Receivable	-880.00
Other Current Assets	
1499 · Undeposited Funds	5,057.50
Total Other Current Assets	5,057.50
Total Current Assets	433,865.69
Other Assets	
Other Assets	
2185 · Prepaid Expenses	520.00
2190 · Prepaid Insurance	114,345.81
Total Other Assets	114,865.81
Total Other Assets	114,865.81
TOTAL ASSETS	**548,731.50**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	7,640.37
Total Accounts Payable	7,640.37
Other Current Liabilities	
Liabilities	
3320 · Accrued Expenses	4,300.00
3355 · Insurance Payable	92,552.20
4510 · Deferred Assessments	65,000.00
Total Liabilities	161,852.20
Total Other Current Liabilities	161,852.20
Total Current Liabilities	169,492.57
Long Term Liabilities	
5000 · Valley National Bank - Roof L...	555,165.29
Total Long Term Liabilities	555,165.29
Total Liabilities	724,657.86

West Bay at Jonathans Landing
Balance Sheet
As of August 31, 2020

	Aug 31, 20
Equity	
Pooled Reserves	
3001 · Reserve Fund Balance	152,002.29
3002 · Reserve Fund Balance Floor	100,000.00
Total Pooled Reserves	252,002.29
3900 · Fund Balance	-697,551.89
5190 · Reserve - pooled - opening	-275,648.14
5900 · Retained Earnings AJE 2019	444,269.53
Net Income	101,001.85
Total Equity	-175,926.36
TOTAL LIABILITIES & EQUITY	548,731.50

West Bay at Jonathans Landing
Profit & Loss Budget Performance
August 2020

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Income					
0610 · Maintenance Fees	65,000.00	65,000.00	520,000.00	520,000.00	780,000.00
06225 · Bank Interest Income	56.67	0.00	425.02	0.00	0.00
06250 · Interest - homeowners	202.50	0.00	262.50	0.00	0.00
06270 · Application fee income	100.00	0.00	1,100.00	0.00	0.00
6410 · Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	65,359.17	65,000.00	521,787.52	520,000.00	780,000.00
6200 · Valley National Bank Loan	0.00		0.00		
6280 · Returned Check Charges	0.00		20.00		
Total Income	65,359.17	65,000.00	521,807.52	520,000.00	780,000.00
Gross Profit	65,359.17	65,000.00	521,807.52	520,000.00	780,000.00
Expense					
Administrative Expenses					
08010 · Property Management	1,583.33	1,666.66	12,666.64	13,333.36	20,000.00
08020 · Accounting	375.00	375.00	3,000.00	3,000.00	4,500.00
08025 · Background search	0.00	100.00	445.00	800.00	1,200.00
08030 · Division Fees	0.00	43.33	520.00	346.68	520.00
08035 · Taxes	0.00	0.00	0.00	0.00	0.00
08040 · Engineering / Legal	0.00	375.00	200.00	3,000.00	4,500.00
08050 · Audit / Reveiw	0.00	0.00	4,300.00	4,300.00	4,300.00
08060 · Office / Postage / Printing	183.05	500.00	2,754.41	4,000.00	6,000.00
08070 · Fees and Dues	0.00	0.00	73.50	0.00	0.00
08080 · Insurance - Prop. Casualty	14,214.47	14,166.66	108,960.06	113,333.36	170,000.00
Total Administrative Expenses	16,355.85	17,226.65	132,919.61	142,113.40	211,020.00
Operational Expenses					
Landscaping					
08410 · Landscaping Maintenance	7,742.00	8,000.00	64,736.00	64,000.00	96,000.00
08415 · Landscape Extras	3,906.00	1,666.66	16,663.26	13,333.36	20,000.00
08420 · Irrigation Repair	537.34	1,250.00	5,331.12	10,000.00	15,000.00
08424 · Mulch	0.00	1,666.66	525.00	13,333.36	20,000.00
08425 · Tree Trimming /Removal	0.00	1,208.33	0.00	9,666.68	14,500.00
Total Landscaping	12,185.34	13,791.65	87,255.38	110,333.40	165,500.00
Repairs					
08430 · Repairs / Service	132.68	1,250.00	23,964.51	10,000.00	15,000.00
08435 · Street Light / bulb / stnds	0.00	62.50	56.76	500.00	750.00
08465 · Pool Repairs	800.00	166.66	2,517.00	1,333.36	2,000.00
08484 · Building Repairs	1,162.00	2,083.33	11,522.26	16,666.68	25,000.00
08487 · Wood Repairs	0.00	1,000.00	6,235.00	8,000.00	12,000.00
08488 · Roof Repairs	0.00	1,666.66	8,530.24	13,333.36	20,000.00
Total Repairs	2,094.68	6,229.15	52,825.77	49,833.40	74,750.00

West Bay at Jonathans Landing
Profit & Loss Budget Performance
August 2020

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Budget
08440 · Street Light Cleaning	0.00	75.00	0.00	600.00	900.00
08452 · Community Pest Control	2,452.50	1,666.66	10,610.00	13,333.36	20,000.00
08455 · Pool Maintenance	407.00	583.33	3,889.00	4,666.68	7,000.00
08460 · Pool Janitorial	0.00	333.33	1,900.88	2,666.68	4,000.00
08470 · Pool Propane	0.00	208.33	238.50	1,666.68	2,500.00
08475 · Pool Health Dept.	0.00	33.33	375.35	266.68	400.00
08480 · Pressure Clean / Walkways	0.00	0.00	0.00	0.00	4,000.00
08490 · Contingency	0.00	1,125.00	0.00	9,000.00	13,500.00
Total Operational Expenses	17,139.52	24,045.78	157,094.88	192,366.88	292,550.00
Reserve Funding					
9000 · Pooled Reserve Funding	12,916.63	12,916.67	103,333.04	103,333.32	155,000.00
Total Reserve Funding	12,916.63	12,916.67	103,333.04	103,333.32	155,000.00
Utilities					
08610 · Electricity	848.74	958.33	5,336.65	7,666.68	11,500.00
08620 · Water & Sewer	104.76	125.00	751.17	1,000.00	1,500.00
Total Utilities	953.50	1,083.33	6,087.82	8,666.68	13,000.00
09013 · Valley Bank Loan P & I PMTS					
9014 · Vally Bank Loan Interest Exp	2,611.13	2,247.94	21,360.32	17,983.56	26,975.32
9016 · Vally Bank Loan Principal PMT	6,348.39	6,725.39	50,315.84	53,803.12	80,704.68
Total 09013 · Valley Bank Loan P & I PMTS	8,959.52	8,973.33	71,676.16	71,786.68	107,680.00
9010 · Bank Service Charges	0.00		10.00		
Total Expense	56,325.02	64,245.76	471,121.51	518,266.96	779,250.00
Net Ordinary Income	9,034.15	754.24	50,686.01	1,733.04	750.00
Other Income/Expense					
Other Expense					
9099 · Recap Loan Principal Amort.	-6,348.39	-6,725.39	-50,315.84	-53,803.12	-80,704.68
Total Other Expense	-6,348.39	-6,725.39	-50,315.84	-53,803.12	-80,704.68
Net Other Income	6,348.39	6,725.39	50,315.84	53,803.12	80,704.68
Net Income	**15,382.54**	**7,479.63**	**101,001.85**	**55,536.16**	**81,454.68**