

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

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Cash	
1111 - Valley National MM 2713	186,335.55
1112 - Valley National Op 2705	27,347.69
Total Operating Cash	213,683.24
Reserve Assets	
2105 - Vally Reserve MM Account ...	229,139.02
Total Reserve Assets	229,139.02
Total Checking/Savings	442,822.26
Accounts Receivable	
1210 - Accounts Receivable	-5,110.00
Total Accounts Receivable	-5,110.00
Other Current Assets	
1499 - Undeposited Funds	9,000.00
Total Other Current Assets	9,000.00
Total Current Assets	446,712.26
Other Assets	
Other Assets	
2185 - Prepaid Expenses	520.00
2190 - Prepaid Insurance	39,076.64
Total Other Assets	39,596.64
Total Other Assets	39,596.64
TOTAL ASSETS	486,308.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	4,725.01
Total Accounts Payable	4,725.01
Other Current Liabilities	
Liabilities	
3320 - Accrued Expenses	4,300.00
3355 - Insurance Payable	25,410.32
4510 - Deferred Assessments	130,000.00
Total Liabilities	159,710.32
Total Other Current Liabilities	159,710.32
Total Current Liabilities	164,435.33
Long Term Liabilities	
5000 - Valley National Bank - Roof L...	599,337.03
Total Long Term Liabilities	599,337.03
Total Liabilities	763,772.36

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	Jan 31, 20
Equity	
Pooled Reserves	
3001 · Reserve Fund Balance	129,139.02
3002 · Reserve Fund Balance Floor	100,000.00
Total Pooled Reserves	229,139.02
3900 · Fund Balance	-688,592.37
5190 · Reserve - pooled - opening	-275,648.14
5900 · Retained Earnings AJE 2019	444,269.53
Net Income	13,368.50
Total Equity	-277,463.46
TOTAL LIABILITIES & EQUITY	486,308.90

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

Ordinary Income/Expense	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
0610 - Maintenance Fees	65,000.00	65,000.00	65,000.00	65,000.00	780,000.00
06225 - Bank Interest Income	38.69	0.00	38.69	0.00	0.00
06250 - Interest - homeowners	0.00	0.00	0.00	0.00	0.00
06270 - Application fee income	100.00	0.00	100.00	0.00	0.00
6410 - Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	65,138.69	65,000.00	65,138.69	65,000.00	780,000.00
6200 - Valley National Bank Loan	0.00		0.00		
Total Income	65,138.69	65,000.00	65,138.69	65,000.00	780,000.00
Gross Profit	65,138.69	65,000.00	65,138.69	65,000.00	780,000.00
Expense					
Administrative Expenses					
08010 - Property Management	1,583.33	1,666.74	1,583.33	1,666.74	20,000.00
08020 - Accounting	375.00	375.00	375.00	375.00	4,500.00
08025 - Background search	90.00	100.00	90.00	100.00	1,200.00
08030 - Division Fees	520.00	43.37	520.00	43.37	520.00
08035 - Taxes	0.00	0.00	0.00	0.00	0.00
08040 - Engineering / Legal	0.00	375.00	0.00	375.00	4,500.00
08050 - Audit / Reveiw	0.00	0.00	0.00	0.00	4,300.00
08060 - Office / Postage / Printing	570.97	500.00	570.97	500.00	6,000.00
08070 - Fees and Dues	0.00	0.00	0.00	0.00	0.00
08080 - Insurance - Prop. Casualty	13,025.54	14,166.74	13,025.54	14,166.74	170,000.00
Total Administrative Expenses	16,164.84	17,226.85	16,164.84	17,226.85	211,020.00
Operational Expenses					
Landscaping					
08410 - Landscaping Maintenance	8,302.00	8,000.00	8,302.00	8,000.00	96,000.00
08415 - Landscape Extras	0.00	1,666.74	0.00	1,666.74	20,000.00
08420 - Irrigation Repair	1,916.25	1,250.00	1,916.25	1,250.00	15,000.00
08424 - Mulch	0.00	1,666.74	0.00	1,666.74	20,000.00
08425 - Tree Trimming /Removal	0.00	1,208.37	0.00	1,208.37	14,500.00
Total Landscaping	10,218.25	13,791.85	10,218.25	13,791.85	165,500.00
Repairs					
08430 - Repairs / Service	4,580.02	1,250.00	4,580.02	1,250.00	15,000.00
08435 - Street Light / bulb / stnds	56.76	62.50	56.76	62.50	750.00
08465 - Pool Repairs	0.00	166.74	0.00	166.74	2,000.00
08484 - Building Repairs	175.00	2,083.37	175.00	2,083.37	25,000.00
08487 - Wood Repairs	0.00	1,000.00	0.00	1,000.00	12,000.00
08488 - Roof Repairs	2,728.24	1,666.74	2,728.24	1,666.74	20,000.00
Total Repairs	7,540.02	6,229.35	7,540.02	6,229.35	74,750.00

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

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
08440 - Street Light Cleaning	0.00	75.00	0.00	75.00	900.00
08452 - Community Pest Control	1,285.00	1,666.74	1,285.00	1,666.74	20,000.00
08455 - Pool Maintenance	407.00	583.37	407.00	583.37	7,000.00
08460 - Pool Janitorial	263.50	333.37	263.50	333.37	4,000.00
08470 - Pool Propane	0.00	208.37	0.00	208.37	2,500.00
08475 - Pool Health Dept.	0.00	33.37	0.00	33.37	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	1,125.00	13,500.00
Total Operational Expenses	19,713.77	24,046.42	19,713.77	24,046.42	292,550.00
Reserve Funding					
9000 - Pooled Reserve Funding	12,916.63	12,916.63	12,916.63	12,916.63	155,000.00
Total Reserve Funding	12,916.63	12,916.63	12,916.63	12,916.63	155,000.00
Utilities					
08610 - Electricity	0.00	958.37	0.00	958.37	11,500.00
08620 - Water & Sewer	159.53	125.00	159.53	125.00	1,500.00
Total Utilities	159.53	1,083.37	159.53	1,083.37	13,000.00
09013 - Valley Bank Loan P & I PMTS					
9014 - Vally Bank Loan Interest Exp	2,815.42	2,247.98	2,815.42	2,247.98	26,975.32
9016 - Vally Bank Loan Principal PMT	6,144.10	6,725.39	6,144.10	6,725.39	80,704.68
Total 09013 - Valley Bank Loan P & I PMTS	8,959.52	8,973.37	8,959.52	8,973.37	107,680.00
Total Expense	57,914.29	64,246.64	57,914.29	64,246.64	779,250.00
Net Ordinary Income	7,224.40	753.36	7,224.40	753.36	750.00
Other Income/Expense					
9099 - Recap Loan Principal Amort.	-6,144.10	-6,725.39	-6,144.10	-6,725.39	-80,704.68
Total Other Expense	-6,144.10	-6,725.39	-6,144.10	-6,725.39	-80,704.68
Net Other Income	6,144.10	6,725.39	6,144.10	6,725.39	80,704.68
Net Income	13,368.50	7,478.75	13,368.50	7,478.75	81,454.68