

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

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Cash	
1111 · Valley National MM 2713	188,589.64
1112 · Valley National Op 2705	36,334.30
Total Operating Cash	224,923.94
Reserve Assets	
2105 · Vally Reserve MM Account ...	155,783.76
2109 · Valley CD Maturity 2, 2021	100,000.00
Total Reserve Assets	255,783.76
Total Checking/Savings	480,707.70
Accounts Receivable	
1210 · Accounts Receivable	11,660.00
Total Accounts Receivable	11,660.00
Other Current Assets	
1499 · Undeposited Funds	6,000.00
Total Other Current Assets	6,000.00
Total Current Assets	498,367.70
Other Assets	
Other Assets	
2185 · Prepaid Expenses	520.00
2190 · Prepaid Insurance	128,560.28
Total Other Assets	129,080.28
Total Other Assets	129,080.28
TOTAL ASSETS	627,447.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	13,426.82
Total Accounts Payable	13,426.82
Other Current Liabilities	
Liabilities	
3320 · Accrued Expenses	4,300.00
3355 · Insurance Payable	105,734.91
4510 · Deferred Assessments	130,000.00
Total Liabilities	240,034.91
Total Other Current Liabilities	240,034.91
Total Current Liabilities	253,461.73
Long Term Liabilities	
5000 · Valley National Bank - Roof L...	561,513.68
Total Long Term Liabilities	561,513.68
Total Liabilities	814,975.41

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	Jul 31, 20
Equity	
Pooled Reserves	
3001 - Reserve Fund Balance	155,783.76
3002 - Reserve Fund Balance Floor	100,000.00
Total Pooled Reserves	255,783.76
3900 - Fund Balance	-697,551.89
5190 - Reserve - pooled - opening	-275,648.14
5900 - Retained Earnings AJE 2019	444,269.53
Net Income	85,619.31
Total Equity	-187,527.43
TOTAL LIABILITIES & EQUITY	627,447.98

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

Ordinary Income/Expense	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Income					
0610 - Maintenance Fees	65,000.00	65,000.00	455,000.00	455,000.00	780,000.00
06225 - Bank Interest Income	46.38	0.00	368.35	0.00	0.00
06250 - Interest - homeowners	15.00	0.00	60.00	0.00	0.00
06270 - Application fee Income	400.00	0.00	1,000.00	0.00	0.00
6410 - Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	65,461.38	65,000.00	456,428.35	455,000.00	780,000.00
6200 - Valley National Bank Loan	0.00	0.00	0.00		
6280 - Returned Check Charges	0.00		20.00		
Total Income	65,461.38	65,000.00	456,448.35	455,000.00	780,000.00
Gross Profit	65,461.38	65,000.00	456,448.35	455,000.00	780,000.00
Expense					
Administrative Expenses					
08010 - Property Management	1,583.33	1,666.66	11,083.31	11,666.70	20,000.00
08020 - Accounting	375.00	375.00	2,625.00	2,625.00	4,500.00
08025 - Background search	0.00	100.00	445.00	700.00	1,200.00
08030 - Division Fees	0.00	43.33	520.00	303.35	520.00
08035 - Taxes	0.00	0.00	0.00	0.00	0.00
08040 - Engineering / Legal	0.00	375.00	200.00	2,625.00	4,500.00
08050 - Audit / Reveiw	4,300.00	0.00	4,300.00	4,300.00	4,300.00
08060 - Office / Postage / Printing	363.93	500.00	2,571.36	3,500.00	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	94,745.59	99,166.70	170,000.00
Total Administrative Expenses	20,836.73	17,226.65	116,563.76	124,886.75	211,020.00
Operational Expenses					
Landscaping					
08410 - Landscaping Maintenance	7,742.00	8,000.00	56,994.00	56,000.00	96,000.00
08415 - Landscape Extras	0.00	1,666.66	12,757.26	11,666.70	20,000.00
08420 - Irrigation Repair	557.42	1,250.00	4,793.78	8,750.00	15,000.00
08424 - Mulch	0.00	1,666.66	525.00	11,666.70	20,000.00
08425 - Tree Trimming/Removal	0.00	1,208.33	0.00	8,458.35	14,500.00
Total Landscaping	8,299.42	13,791.65	75,070.04	96,541.75	165,500.00
Repairs					
08430 - Repairs / Service	1,620.00	1,250.00	23,831.83	8,750.00	15,000.00
08435 - Street Light / bulb / strnds	0.00	62.50	56.76	437.50	750.00
08465 - Pool Repairs	0.00	166.66	1,717.00	1,166.70	2,000.00
08484 - Building Repairs	3,851.06	2,083.33	10,360.26	14,583.35	25,000.00
08487 - Wood Repairs	0.00	1,000.00	6,235.00	7,000.00	12,000.00
08488 - Roof Repairs	1,455.00	1,666.66	8,530.24	11,666.70	20,000.00
Total Repairs	6,926.06	6,229.15	50,731.09	43,604.25	74,750.00

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

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
08440 - Street Light Cleaning	0.00	75.00	0.00	525.00	900.00
08452 - Community Pest Control	1,755.00	1,666.66	8,157.50	11,666.70	20,000.00
08455 - Pool Maintenance	527.00	583.33	3,482.00	4,083.35	7,000.00
08460 - Pool Janitorial	0.00	333.33	1,900.88	2,333.35	4,000.00
08470 - Pool Propane	0.00	208.33	238.50	1,458.35	2,500.00
08475 - Pool Health Dept.	375.35	33.33	375.35	233.35	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	7,875.00	13,500.00
Total Operational Expenses	17,882.83	24,045.78	139,955.36	168,321.10	282,550.00
Reserve Funding					
9000 - Pooled Reserve Funding	12,916.63	12,916.67	90,416.41	90,416.65	155,000.00
Total Reserve Funding	12,916.63	12,916.67	90,416.41	90,416.65	155,000.00
Utilities					
08610 - Electricity	622.32	958.33	4,487.91	6,708.35	11,500.00
08620 - Water & Sewer	114.95	125.00	646.41	875.00	1,500.00
Total Utilities	737.27	1,083.33	5,134.32	7,583.35	13,000.00
09013 - Valley Bank Loan P & I PMTS					
9014 - Vally Bank Loan Interest Exp	2,555.70	2,247.94	18,749.19	15,735.62	26,975.32
9016 - Vally Bank Loan Principal PMT	6,403.82	6,725.39	43,967.45	47,077.73	80,704.68
Total 09013 - Valley Bank Loan P & I PMTS	8,959.52	8,973.33	62,716.64	62,813.35	107,680.00
9010 - Bank Service Charges	0.00		10.00		
Total Expense	61,332.98	64,245.76	414,796.49	454,021.20	779,250.00
Net Ordinary Income	4,128.40	754.24	41,651.86	978.80	750.00
Other Income/Expense					
9099 - Recap Loan Principal Amort.	-6,403.82	-6,725.39	-43,967.45	-47,077.73	-80,704.68
Total Other Expense	-6,403.82	-6,725.39	-43,967.45	-47,077.73	-80,704.68
Net Other Income	6,403.82	6,725.39	43,967.45	47,077.73	80,704.68
Net Income	10,532.22	7,479.63	85,619.31	48,056.53	81,454.68