

West Bay at Jonathans Landing
Balance Sheet
As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Cash	
1111 - Valley National MM 2713	94,128.33
1112 - Valley National Op 2705	21,492.64
Total Operating Cash	115,620.97
Reserve Assets	
2105 - Vally Reserve MM Account ...	167,556.58
2109 - Valley CD Maturity 2, 2021	100,000.00
Total Reserve Assets	267,556.58
Total Checking/Savings	383,177.55
Accounts Receivable	
1210 - Accounts Receivable	-31,855.00
Total Accounts Receivable	-31,855.00
Other Current Assets	
1499 - Undeposited Funds	19,500.00
Total Other Current Assets	19,500.00
Total Current Assets	370,822.55
Other Assets	
Other Assets	
2185 - Prepaid Expenses	520.00
2190 - Prepaid Insurance	142,774.75
Total Other Assets	143,294.75
Total Other Assets	143,294.75
TOTAL ASSETS	514,117.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	9,292.23
Total Accounts Payable	9,292.23
Other Current Liabilities	
Liabilities	
3320 - Accrued Expenses	4,300.00
3355 - Insurance Payable	118,894.40
Total Liabilities	123,194.40
Total Other Current Liabilities	123,194.40
Total Current Liabilities	132,486.63
Long Term Liabilities	
5000 - Valley National Bank - Roof L...	567,917.50
Total Long Term Liabilities	567,917.50
Total Liabilities	700,404.13

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	<u>Jun 30, 20</u>
Equity	
Pooled Reserves	
3001 · Reserve Fund Balance	167,556.58
3002 · Reserve Fund Balance Floor	<u>100,000.00</u>
Total Pooled Reserves	267,556.58
3900 · Fund Balance	-697,551.89
5190 · Reserve - pooled - opening	-275,648.14
5900 · Retained Earnings A/E 2019	444,269.53
Net Income	<u>75,087.09</u>
Total Equity	-186,286.83
TOTAL LIABILITIES & EQUITY	<u><u>514,117.30</u></u>

West Bay at Jonathans Landing Profit & Loss Budget Performance

June 2020

Ordinary Income/Expense	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
Income					
0610 - Maintenance Fees	65,000.00	65,000.00	390,000.00	390,000.00	780,000.00
06225 - Bank Interest Income	32.88	0.00	321.97	0.00	0.00
06250 - Interest - homeowners	0.00	0.00	45.00	0.00	0.00
06270 - Application fee income	0.00	0.00	600.00	0.00	0.00
6410 - Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.00
Total Income	65,032.88	65,000.00	390,966.97	390,000.00	780,000.00
6200 - Valley National Bank Loan	0.00		0.00		
6280 - Returned Check Charges	0.00		20.00		
Total Income	65,032.88	65,000.00	390,986.97	390,000.00	780,000.00
Gross Profit	65,032.88	65,000.00	390,986.97	390,000.00	780,000.00
Expense					
Administrative Expenses					
08010 - Property Management	1,583.33	1,666.66	9,499.98	10,000.04	20,000.00
08020 - Accounting	375.00	375.00	2,250.00	2,250.00	4,500.00
08030 - Background search	0.00	100.00	445.00	600.00	1,200.00
08035 - Division Fees	0.00	43.33	520.00	260.02	520.00
08040 - Taxes	0.00	0.00	0.00	0.00	0.00
08050 - Engineering / Legal	0.00	375.00	200.00	2,250.00	4,500.00
08060 - Audit / Reveiw	0.00	0.00	0.00	4,300.00	4,300.00
08070 - Office / Postage / Printing	167.26	500.00	2,207.43	3,000.00	6,000.00
08080 - Insurance - Prop. Casualty	0.00	0.00	73.50	0.00	0.00
Total Administrative Expenses	14,214.47	14,166.66	80,531.12	85,000.04	170,000.00
Operational Expenses					
Landscaping					
08410 - Landscaping Maintenance	7,742.00	8,000.00	49,252.00	48,000.00	96,000.00
08415 - Landscape Extras	0.00	1,666.66	12,757.26	10,000.04	20,000.00
08420 - Irrigation Repair	314.23	1,250.00	4,236.36	7,500.00	15,000.00
08424 - Mulch	0.00	1,666.66	525.00	10,000.04	20,000.00
08425 - Tree Trimming /Removal	0.00	1,208.33	0.00	7,250.02	14,500.00
Total Landscaping	8,056.23	13,791.65	66,770.62	82,750.10	165,500.00
Repairs					
08430 - Repairs / Service	4,534.87	1,250.00	22,211.83	7,500.00	15,000.00
08435 - Street Light / bulb / stnds	0.00	62.50	56.76	375.00	750.00
08465 - Pool Repairs	865.00	166.66	1,717.00	1,000.04	2,000.00
08484 - Building Repairs	829.00	2,083.33	6,509.20	12,500.02	25,000.00
08487 - Wood Repairs	0.00	1,000.00	6,235.00	6,000.00	12,000.00
08488 - Roof Repairs	0.00	1,666.66	7,075.24	10,000.04	20,000.00
Total Repairs	6,228.87	6,229.15	43,805.03	37,375.10	74,750.00

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

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
08440 - Street Light Cleaning	0.00	75.00	0.00	450.00	900.00
08452 - Community Pest Control	330.00	1,666.66	6,402.50	10,000.04	20,000.00
08455 - Pool Maintenance	407.00	583.33	2,955.00	3,500.02	7,000.00
08460 - Pool Janitorial	553.13	333.33	1,900.88	2,000.02	4,000.00
08470 - Pool Propane	0.00	208.33	238.50	1,250.02	2,500.00
08475 - Pool Health Dept.	0.00	33.33	0.00	200.02	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	6,750.00	13,500.00
Total Operational Expenses	15,575.23	24,045.78	122,072.53	144,275.32	292,550.00
Reserve Funding					
9000 - Pooled Reserve Funding	12,916.63	12,916.67	77,499.78	77,499.98	155,000.00
Total Reserve Funding	12,916.63	12,916.67	77,499.78	77,499.98	155,000.00
Utilities					
08610 - Electricity	592.57	958.33	3,865.59	5,750.02	11,500.00
08620 - Water & Sewer	-5.86	125.00	531.46	750.00	1,500.00
Total Utilities	586.71	1,083.33	4,397.05	6,500.02	13,000.00
09013 - Valley Bank Loan P & I PMTS					
9014 - Vally Bank Loan Interest Exp	2,670.03	2,247.94	16,193.49	13,487.68	26,975.32
9016 - Vally Bank Loan Principal PMT	6,289.49	6,725.39	37,563.63	40,352.34	80,704.68
Total 09013 - Valley Bank Loan P & I PMTS	8,959.52	8,973.33	53,757.12	53,840.02	107,680.00
9010 - Bank Service Charges	0.00		10.00		
Total Expense	54,378.15	64,245.76	353,463.51	389,775.44	779,250.00
Net Ordinary Income	10,654.73	754.24	37,523.46	224.56	750.00
Other Income/Expense					
9099 - Recap Loan Principal Amort.	-6,289.49	-6,725.39	-37,563.63	-40,352.34	-80,704.68
Total Other Expense	-6,289.49	-6,725.39	-37,563.63	-40,352.34	-80,704.68
Net Other Income	6,289.49	6,725.39	37,563.63	40,352.34	80,704.68
Net Income	16,944.22	7,479.63	75,087.09	40,576.90	81,454.68