



Balance Sheet

West Bay at Jonathans Landing Condo Assoc

End Date: 10/31/2024

	Operating	Reserve	Total
Assets			
Cash - Operating			
VB-Oper-2705	(\$8,875.59)	\$0.00	(\$8,875.59)
VB-Oper-ICS-705/2705	\$28,183.47	\$0.00	\$28,183.47
VC-Oper-MM-2713	\$35,554.21	\$0.00	\$35,554.21
VB-Oper-ICS-713/2713	\$401,993.22	\$0.00	\$401,993.22
Total: Cash - Operating	\$456,855.31	\$0.00	\$456,855.31
Cash & Assets - Reserves			
VB-Res-4547	\$0.00	\$146,530.45	\$146,530.45
VB-ICS-547	\$0.00	\$581,290.07	\$581,290.07
Total: Cash & Assets - Reserves	\$0.00	\$727,820.52	\$727,820.52
Accounts Receivable			
Accounts Receivable - Homeowner	\$83,167.68	\$0.00	\$83,167.68
Total: Accounts Receivable	\$83,167.68	\$0.00	\$83,167.68
Other Current Assets			
Contract Deposit	\$0.00	\$181,350.00	\$181,350.00
Prepaid Insurance	\$234,002.81	\$0.00	\$234,002.81
Total: Other Current Assets	\$234,002.81	\$181,350.00	\$415,352.81
Total: Assets	\$774,025.80	\$909,170.52	\$1,683,196.32
Liabilities & Equity			
Current Liabilities			
Prepaid Assessments	\$14,154.41	\$0.00	\$14,154.41
Deferred Assessment Income	\$264,894.26	\$0.00	\$264,894.26
Insurance Payable	\$184,998.46	\$0.00	\$184,998.46
Total: Current Liabilities	\$464,047.13	\$0.00	\$464,047.13
Other Liabilities			
Loan Payable - Valley Bank - Roof Loan	\$0.00	\$191,347.18	\$191,347.18
Total: Other Liabilities	\$0.00	\$191,347.18	\$191,347.18
Reserves			
Reserve - General	\$0.00	\$716,168.37	\$716,168.37
Reserves - Interest	\$0.00	\$9,399.87	\$9,399.87
Roof Loan Interest	\$0.00	(\$7,744.90)	(\$7,744.90)
Total: Reserves	\$0.00	\$717,823.34	\$717,823.34
Equity			
Retained Earnings	\$179,720.52	\$0.00	\$179,720.52
Total: Equity	\$179,720.52	\$0.00	\$179,720.52
Net Income Gain/Loss	\$130,258.15	\$0.00	\$130,258.15
Total: Liabilities & Equity	\$774,025.80	\$909,170.52	\$1,683,196.32

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Income Statement

West Bay at Jonathans Landing Condo Assoc

End Date: 10/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
Income							
40-4000 Homeowner Assessments	\$114,547.37	\$114,547.33	\$0.04	\$1,141,398.66	\$1,145,473.30	(\$4,074.64)	\$1,374,568.00
40-4005 Special Assessments	17,708.37	17,708.33	0.04	176,673.66	177,083.30	(409.64)	212,500.00
40-4015 Late Fees	(6.15)	-	(6.15)	(58.13)	-	(58.13)	-
40-4020 Late Fees Interest	598.45	-	598.45	537.35	-	537.35	-
40-4035 Legal Fees	-	-	-	15.00	-	15.00	-
40-4040 NSF Bank Fees	35.00	-	35.00	35.00	-	35.00	-
40-4080 Miscellaneous Income	-	100.00	(100.00)	-	300.00	(300.00)	300.00
40-4085 Application Fee	-	-	-	500.00	-	500.00	-
TOTAL Income	\$132,883.04	\$132,355.66	\$527.38	\$1,319,101.54	\$1,322,856.60	(\$3,755.06)	\$1,587,368.00
Other Income							
45-4500 Interest Income - Operating	906.93	150.00	756.93	5,825.68	1,500.00	4,325.68	1,800.00
TOTAL Other Income	\$906.93	\$150.00	\$756.93	\$5,825.68	\$1,500.00	\$4,325.68	\$1,800.00
TOTAL INCOME	\$133,789.97	\$132,505.66	\$1,284.31	\$1,324,927.22	\$1,324,356.60	\$570.62	\$1,589,168.00
EXPENSES							
General & Administrative							
50-5000 Management Contract	1,750.00	1,916.67	166.67	17,953.75	19,166.70	1,212.95	23,000.00
50-5010 Accounting Services	393.75	393.75	-	3,543.75	3,937.50	393.75	4,725.00
50-5015 Legal & Professional Services	-	1,000.00	1,000.00	2,150.00	4,175.00	2,025.00	5,000.00
50-5017 Audit & Tax Services	-	-	-	4,550.00	4,550.00	-	4,550.00
50-5030 Reimbursed Expenses	-	-	-	(3,065.00)	-	3,065.00	-
50-5035 Postage & Mailing	115.23	-	(115.23)	1,505.22	-	(1,505.22)	-
50-5040 Copies & Printing	228.96	-	(228.96)	1,503.77	-	(1,503.77)	-
50-5045 Insurance Expense	38,988.79	55,921.00	16,932.21	387,864.50	489,458.00	101,593.50	601,300.00
50-5065 Office Supplies	-	250.00	250.00	230.01	5,850.00	5,619.99	7,600.00
50-5070 Licenses, Fees & Permits	-	29.17	29.17	-	291.70	291.70	350.00
50-5075 Filing Fees	-	50.00	50.00	-	500.00	500.00	600.00
50-5080 Storage Fees	62.10	-	(62.10)	307.85	-	(307.85)	-
50-5105 Meeting Expense	29.69	-	(29.69)	398.76	-	(398.76)	-
50-5110 Miscellaneous Administrative Expense	5.00	100.00	95.00	53.56	300.00	246.44	300.00
TOTAL General & Administrative	\$41,573.52	\$59,660.59	\$18,087.07	\$416,996.17	\$528,228.90	\$111,232.73	\$647,425.00
Grounds & Landscaping							
60-6000 Landscape Contract	9,070.00	9,070.83	0.83	90,700.00	90,708.30	8.30	108,850.00
60-6005 Landscape - Other	-	3,750.00	3,750.00	48,025.62	37,500.00	(10,525.62)	45,000.00
60-6020 Mulch	-	-	-	-	-	-	5,000.00
60-6025 Irrigation Repairs	-	2,000.00	2,000.00	14,962.49	16,000.00	1,037.51	20,000.00
60-6030 Tree	-	2,000.00	2,000.00	-	21,000.00	21,000.00	25,000.00
60-6040 Holiday Decorations	4,265.02	-	(4,265.02)	4,265.02	-	(4,265.02)	-
TOTAL Grounds & Landscaping	\$13,335.02	\$16,820.83	\$3,485.81	\$157,953.13	\$165,208.30	\$7,255.17	\$203,850.00
Utilities							
62-6200 Electricity	652.69	1,000.00	347.31	10,867.68	12,600.00	1,732.32	15,000.00
62-6205 Gas	-	-	-	-	1,000.00	1,000.00	1,000.00
62-6215 Water & Sewer	252.05	137.00	(115.05)	3,713.53	1,376.00	(2,337.53)	1,650.00
62-6230 Back Flow	-	-	-	466.00	-	(466.00)	-
TOTAL Utilities	\$904.74	\$1,137.00	\$232.26	\$15,047.21	\$14,976.00	(\$71.21)	\$17,650.00
Amenities							
65-6500 Pool Service	647.00	625.00	(22.00)	4,529.00	6,250.00	1,721.00	7,500.00
65-6505 Pool Supplies	-	-	-	2,153.24	-	(2,153.24)	-
65-6510 Pool Maintenance & Repairs	8,562.51	-	(8,562.51)	18,155.07	3,000.00	(15,155.07)	3,000.00
65-6515 Pool Janitorial	350.00	350.00	-	3,214.08	3,500.00	285.92	4,200.00
65-6520 Pool Permit	-	-	-	475.00	500.00	25.00	500.00
TOTAL Amenities	\$9,559.51	\$975.00	(\$8,584.51)	\$28,526.39	\$13,250.00	(\$15,276.39)	\$15,200.00



Income Statement

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End Date: 10/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Repairs & Maintenance							
67-6725 General Repairs & Maintenance	\$61.11	\$-	(\$61.11)	\$8,767.19	\$20,000.00	\$11,232.81	\$20,000.00
67-6735 Building Repairs & Maintenance	3,115.62	-	(3,115.62)	31,252.22	45,000.00	13,747.78	50,000.00
67-6740 Wood Repairs & Replacement	-	-	-	-	2,000.00	2,000.00	2,000.00
67-6750 Roof Repairs & Maintenance	9,829.74	3,000.00	(6,829.74)	9,999.74	15,000.00	5,000.26	15,000.00
67-6810 Lighting Repairs & Maintenance	-	700.00	700.00	831.25	2,500.00	1,668.75	2,500.00
67-6830 Powerwashing	23,500.00	4,500.00	(19,000.00)	23,500.00	4,500.00	(19,000.00)	4,500.00
67-6835 Pest Control	-	2,050.00	2,050.00	13,220.75	18,400.00	5,179.25	21,500.00
67-6845 Janitorial Supplies	-	-	-	259.98	-	(259.98)	-
67-6850 Common Area Repairs & Maintenance	-	-	-	13,164.40	-	(13,164.40)	-
67-6880 Dock/Seawall Repair	881.53	-	(881.53)	881.53	-	(881.53)	-
TOTAL Repairs & Maintenance	\$37,388.00	\$10,250.00	(\$27,138.00)	\$101,877.06	\$107,400.00	\$5,522.94	\$115,500.00
Other Expense							
75-7500 Loan	8,683.33	8,683.33	-	78,149.99	86,833.30	8,683.31	104,200.00
75-7585 Contingency	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
TOTAL Other Expense	\$8,683.33	\$9,516.66	\$833.33	\$78,149.99	\$95,166.60	\$17,016.61	\$114,200.00
Reserve Contributions							
80-8000 Reserve - General	21,903.58	21,903.58	-	219,035.81	219,035.80	(0.01)	262,843.00
80-8025 Reserve - Electrical Project	17,708.33	17,708.33	-	177,083.31	177,083.30	(0.01)	212,500.00
TOTAL Reserve Contributions	\$39,611.91	\$39,611.91	\$-	\$396,119.12	\$396,119.10	(\$0.02)	\$475,343.00
TOTAL EXPENSES	\$151,056.03	\$137,971.99	(\$13,084.04)	\$1,194,669.07	\$1,320,348.90	\$125,679.83	\$1,589,168.00
NET INCREASE (DECREASE)	(\$17,266.06)	(\$5,466.33)	(\$11,799.73)	\$130,258.15	\$4,007.70	\$126,250.45	\$-