

GOVERNORS WALK H.O.A.

Balance Sheet

As of 02/28/25

ASSETS

Valley National Bank Lease Dep \$	17,718.47	
Valley National Bank Operating	22,752.94	
Valley National Bank Reserve	314,008.11	
Accounts Receivable	11,887.00	
Utility Deposits	100.00	
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TOTAL ASSETS		\$ 366,466.52
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Refundable Security Deposit \$	18,004.07	
Prepaid Owner's Assessments	11,905.21	
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Subtotal Current Liab.		\$ 29,909.28

RESERVES:

Reserves - Special Assessment \$	1,642.75	
Reserve - General	65,710.05	
Reserve - Painting	81,409.77	
Reserve - Hurricane	15,000.00	
Capital Contribution	41,700.00	
Reserves - Road Resurfacing	58,349.41	
Reserves - Interest	30,245.73	
Reserves - Blue Stream	19,950.40	
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Subtotal Reserves		\$ 314,008.11

EQUITY:

Prior Year Net Inc./Loss \$	25,203.92	
Current Year Net Income/(Loss)	(2,654.79)	
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Subtotal Equity		\$ 22,549.13
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TOTAL LIABILITIES & EQUITY		\$ 366,466.52
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GOVERNORS WALK H.O.A.
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	20,440.00	20,452.91	(12.91)	40,880.00	40,905.82	(25.82)	245,435.00
Subtotal Income	20,440.00	20,452.91	(12.91)	40,880.00	40,905.82	(25.82)	245,435.00
EXPENSES							
General & Administrative							
07010 Management Fees	1,700.00	1,700.00	.00	3,400.00	3,400.00	.00	20,400.00
07020 Accounting Fees	.00	91.66	91.66	.00	183.32	183.32	1,100.00
07160 Legal Fees	.00	41.66	41.66	1,443.05	83.32	(1,359.73)	500.00
07280 Insurance	.00	1,250.00	1,250.00	17,651.87	2,500.00	(15,151.87)	15,000.00
07320 Office Expenses	742.45	108.33	(634.12)	814.42	216.66	(597.76)	1,300.00
07450 Taxes & Fees	.00	5.08	5.08	61.25	10.16	(51.09)	61.00
07890 License & Permits	.00	41.66	41.66	.00	83.32	83.32	500.00
General & Administrative	2,442.45	3,238.39	795.94	23,370.59	6,476.78	(16,893.81)	38,861.00
Pool & Spa							
08220 Pool Repairs and Service	.00	663.66	663.66	.00	1,327.32	1,327.32	7,964.00
Pool & Spa	.00	663.66	663.66	.00	1,327.32	1,327.32	7,964.00
Site Improvement							
08510 Landscape Extras	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
08515 Cleaning Sidewalks & Roads	.00	166.66	166.66	.00	333.32	333.32	2,000.00
Site Improvement	.00	999.99	999.99	.00	1,999.98	1,999.98	12,000.00
Utilities							
08910 Electricity	876.99	1,008.33	131.34	1,820.41	2,016.66	196.25	12,100.00
08930 Water & Sewer	130.39	458.33	327.94	1,337.91	916.66	(421.25)	5,500.00
08990 Telephone	174.37	166.66	(7.71)	348.60	333.32	(15.28)	2,000.00
Utilities	1,181.75	1,633.32	451.57	3,506.92	3,266.64	(240.28)	19,600.00
Maintenance							
09005 General Repairs & Maintenance	.00	833.33	833.33	182.78	1,666.66	1,483.88	10,000.00
09010 Tree Maintenance	1,150.00	1,833.33	683.33	1,150.00	3,666.66	2,516.66	22,000.00
09111 Irrigation Wet Check	.00	1,723.00	1,723.00	3,446.00	3,446.00	.00	20,676.00
09112 Irrigation Repairs	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
Maintenance	1,150.00	5,222.99	4,072.99	4,778.78	10,445.98	5,667.20	62,676.00

GOVERNORS WALK H.O.A.
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
GOVERNORS WALK H.O.A.							
Contract Services							
09610 Lawn Service	.00	4,167.00	4,167.00	4,167.00	8,334.00	4,167.00	50,004.00
09615 Fertilization & Pest Control	831.60	1,250.00	418.40	1,663.20	2,500.00	836.80	15,000.00
09660 Lake Treatment	167.99	168.00	.01	335.98	336.00	.02	2,016.00
09850 Janitorial Services	330.00	416.66	86.66	660.00	833.32	173.32	5,000.00
09855 Security	.00	166.66	166.66	.00	333.32	333.32	2,000.00
Contract Services	1,329.59	6,168.32	4,838.73	6,826.18	12,336.64	5,510.46	74,020.00
Reserve							
09910 Reserves - Painting	1,609.50	1,609.50	.00	3,219.00	3,219.00	.00	19,314.00
09915 Reserves - General	916.66	916.66	.00	1,833.32	1,833.32	.00	11,000.00
Reserve	2,526.16	2,526.16	.00	5,052.32	5,052.32	.00	30,314.00
TOTAL EXPENSES	8,629.95	20,452.83	11,822.88	43,534.79	40,905.66	(2,629.13)	245,435.00
CURRENT YEAR NET INCOME/(LOSS)	11,810.05	.08	11,809.97	(2,654.79)	.16	(2,654.95)	.00