

GOVERNORS WALK H.O.A.

Balance Sheet

As of 03/31/25

ASSETS

Valley National Bank Lease Dep \$	17,718.47	
Valley National Bank Operating	27,483.68	
Valley National Bank Reserve	310,923.84	
Accounts Receivable	11,557.00	
Utility Deposits	100.00	
TOTAL ASSETS		\$ 367,782.99

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Refundable Security Deposit \$	18,004.07	
Prepaid Owner's Assessments	11,415.21	
Subtotal Current Liab.		\$ 29,419.28

RESERVES:

Reserves - Special Assessment \$	1,642.75	
Reserve - General	57,630.87	
Reserve - Painting	84,628.77	
Reserve - Hurricane	15,000.00	
Capital Contribution	42,200.00	
Reserves - Road Resurfacing	58,349.41	
Reserves - Interest	31,521.64	
Reserves - Blue Stream	19,950.40	
Subtotal Reserves		\$ 310,923.84

EQUITY:

Prior Year Net Inc./Loss \$	24,928.92	
Current Year Net Income/(Loss)	2,510.95	
Subtotal Equity		\$ 27,439.87

TOTAL LIABILITIES & EQUITY		\$ 367,782.99
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GOVERNORS WALK H.O.A.
Income/Expense Statement
Period: 03/01/25 to 03/31/25

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)	61,320.00	61,358.73	(38.73)	245,435.00
06340	Late Fee Income	300.00	.00	300.00	300.00	.00	300.00	.00
06390	Owner Interest Income	70.28	.00	70.28	70.28	.00	70.28	.00
	Subtotal Income	20,810.28	20,452.91	357.37	61,690.28	61,358.73	331.55	245,435.00
EXPENSES								
General & Administrative								
07010	Management Fees	1,700.00	1,700.00	.00	5,100.00	5,100.00	.00	20,400.00
07020	Accounting Fees	.00	91.66	91.66	.00	274.98	274.98	1,100.00
07160	Legal Fees	455.00	41.66	(413.34)	1,898.05	124.98	(1,773.07)	500.00
07280	Insurance	.00	1,250.00	1,250.00	17,651.87	3,750.00	(13,901.87)	15,000.00
07320	Office Expenses	104.95	108.33	3.38	919.37	324.99	(594.38)	1,300.00
07450	Taxes & Fees	.00	5.08	5.08	61.25	15.24	(46.01)	61.00
07890	License & Permits	170.37	41.66	(128.71)	170.37	124.98	(45.39)	500.00
	General & Administrative	2,430.32	3,238.39	808.07	25,800.91	9,715.17	(16,085.74)	38,861.00
Pool & Spa								
08220	Pool Repairs and Service	.00	663.66	663.66	.00	1,990.98	1,990.98	7,964.00
	Pool & Spa	.00	663.66	663.66	.00	1,990.98	1,990.98	7,964.00
Site Improvement								
08510	Landscape Extras	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
08515	Cleaning Sidewalks & Roads	.00	166.66	166.66	.00	499.98	499.98	2,000.00
	Site Improvement	.00	999.99	999.99	.00	2,999.97	2,999.97	12,000.00
Utilities								
08910	Electricity	873.71	1,008.33	134.62	2,694.12	3,024.99	330.87	12,100.00
08930	Water & Sewer	130.39	458.33	327.94	1,468.30	1,374.99	(93.31)	5,500.00
08990	Telephone	174.37	166.66	(7.71)	522.97	499.98	(22.99)	2,000.00
	Utilities	1,178.47	1,633.32	454.85	4,685.39	4,899.96	214.57	19,600.00
Maintenance								
09005	General Repairs & Maintenance	.00	833.33	833.33	182.78	2,499.99	2,317.21	10,000.00
09010	Tree Maintenance	.00	1,833.33	1,833.33	1,150.00	5,499.99	4,349.99	22,000.00
09111	Irrigation Wet Check	1,723.00	1,723.00	.00	5,169.00	5,169.00	.00	20,676.00
09112	Irrigation Repairs	2,290.00	833.33	(1,456.67)	2,290.00	2,499.99	209.99	10,000.00
	Maintenance	4,013.00	5,222.99	1,209.99	8,791.78	15,668.97	6,877.19	62,676.00

GOVERNORS WALK H.O.A.
Income/Expense Statement
Period: 03/01/25 to 03/31/25

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
GOVERNORS WALK H.O.A.								
Contract Services								
09610	Lawn Service	4,167.00	4,167.00	.00	8,334.00	12,501.00	4,167.00	50,004.00
09615	Fertilization & Pest Control	831.60	1,250.00	418.40	2,494.80	3,750.00	1,255.20	15,000.00
09660	Lake Treatment	167.99	168.00	.01	503.97	504.00	.03	2,016.00
09850	Janitorial Services	330.00	416.66	86.66	990.00	1,249.98	259.98	5,000.00
09855	Security	.00	166.66	166.66	.00	499.98	499.98	2,000.00
Contract Services		5,496.59	6,168.32	671.73	12,322.77	18,504.96	6,182.19	74,020.00
Reserve								
09910	Reserves - Painting	1,609.50	1,609.50	.00	4,828.50	4,828.50	.00	19,314.00
09915	Reserves - General	916.66	916.66	.00	2,749.98	2,749.98	.00	11,000.00
Reserve		2,526.16	2,526.16	.00	7,578.48	7,578.48	.00	30,314.00
TOTAL EXPENSES		15,644.54	20,452.83	4,808.29	59,179.33	61,358.49	2,179.16	245,435.00
CURRENT YEAR NET INCOME/(LOSS)		5,165.74	.08	5,165.66	2,510.95	.24	2,510.71	.00