

GOVERNORS WALK H.O.A.

Balance Sheet

As of 05/31/25

ASSETS

Valley National Bank Lease Dep	\$	17,718.47	
Valley National Bank Operating		11,347.85	
Valley National Bank Reserve		310,047.86	
Accounts Receivable		10,941.50	
Utility Deposits		100.00	
<b>TOTAL ASSETS</b>			<b>\$ 350,155.68</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Refundable Security Deposit	\$	18,004.07	
Prepaid Owner's Assessments		11,760.21	
<b>Subtotal Current Liab.</b>			<b>\$ 29,764.28</b>

RESERVES:

Reserves - Special Assessment	\$	1,642.75	
Reserve - General		51,300.44	
Reserve - Painting		87,847.77	
Reserve - Hurricane		15,000.00	
Capital Contribution		42,700.00	
Reserves - Road Resurfacing		58,349.41	
Reserves - Interest		32,808.29	
Reserves - Blue Stream		20,399.20	
<b>Subtotal Reserves</b>			<b>\$ 310,047.86</b>

EQUITY:

Prior Year Net Inc./Loss	\$	24,788.92	
Current Year Net Income/(Loss)		(14,445.38)	
<b>Subtotal Equity</b>			<b>\$ 10,343.54</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 350,155.68</b>

**GOVERNORS WALK H.O.A.**  
**Income/Expense Statement**  
**Period: 05/01/25 to 05/31/25**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>								
06310	Maintenance Income	20,440.00	20,452.91	(12.91)	102,060.00	102,264.55	(204.55)	245,435.00
06340	Late Fee Income	175.00	.00	175.00	650.00	.00	650.00	.00
06380	Owner Admin. Fees Income	(250.00)	.00	(250.00)	(250.00)	.00	(250.00)	.00
06390	Owner Interest Income	.00	.00	.00	70.28	.00	70.28	.00
	<b>Subtotal Income</b>	<b>20,365.00</b>	<b>20,452.91</b>	<b>(87.91)</b>	<b>102,530.28</b>	<b>102,264.55</b>	<b>265.73</b>	<b>245,435.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	1,700.00	1,700.00	.00	8,500.00	8,500.00	.00	20,400.00
07020	Accounting Fees	.00	91.66	91.66	.00	458.30	458.30	1,100.00
07160	Legal Fees	.00	41.66	41.66	1,898.05	208.30	(1,689.75)	500.00
07280	Insurance	.00	1,250.00	1,250.00	17,651.87	6,250.00	(11,401.87)	15,000.00
07320	Office Expenses	183.82	108.33	(75.49)	1,313.27	541.65	(771.62)	1,300.00
07450	Taxes & Fees	.00	5.08	5.08	61.25	25.40	(35.85)	61.00
07890	License & Permits	325.00	41.66	(283.34)	495.37	208.30	(287.07)	500.00
	<b>General &amp; Administrative</b>	<b>2,208.82</b>	<b>3,238.39</b>	<b>1,029.57</b>	<b>29,919.81</b>	<b>16,191.95</b>	<b>(13,727.86)</b>	<b>38,861.00</b>
<b>Pool &amp; Spa</b>								
08220	Pool Repairs and Service	.00	663.66	663.66	.00	3,318.30	3,318.30	7,964.00
	<b>Pool &amp; Spa</b>	<b>.00</b>	<b>663.66</b>	<b>663.66</b>	<b>.00</b>	<b>3,318.30</b>	<b>3,318.30</b>	<b>7,964.00</b>
<b>Site Improvement</b>								
08510	Landscape Extras	.00	833.33	833.33	.00	4,166.65	4,166.65	10,000.00
08515	Cleaning Sidewalks & Roads	.00	166.66	166.66	.00	833.30	833.30	2,000.00
	<b>Site Improvement</b>	<b>.00</b>	<b>999.99</b>	<b>999.99</b>	<b>.00</b>	<b>4,999.95</b>	<b>4,999.95</b>	<b>12,000.00</b>
<b>Utilities</b>								
08910	Electricity	861.23	1,008.33	147.10	4,392.02	5,041.65	649.63	12,100.00
08930	Water & Sewer	130.39	458.33	327.94	1,729.08	2,291.65	562.57	5,500.00
08990	Telephone	174.46	166.66	(7.80)	871.80	833.30	(38.50)	2,000.00
	<b>Utilities</b>	<b>1,166.08</b>	<b>1,633.32</b>	<b>467.24</b>	<b>6,992.90</b>	<b>8,166.60</b>	<b>1,173.70</b>	<b>19,600.00</b>
<b>Maintenance</b>								
09005	General Repairs & Maintenance	150.00	833.33	683.33	640.26	4,166.65	3,526.39	10,000.00
09010	Tree Maintenance	2,150.00	1,833.33	(316.67)	21,180.00	9,166.65	(12,013.35)	22,000.00
09111	Irrigation Wet Check	1,723.00	1,723.00	.00	13,980.90	8,615.00	(5,365.90)	20,676.00
09112	Irrigation Repairs	.00	833.33	833.33	3,537.34	4,166.65	629.31	10,000.00
	<b>Maintenance</b>	<b>4,023.00</b>	<b>5,222.99</b>	<b>1,199.99</b>	<b>39,338.50</b>	<b>26,114.95</b>	<b>(13,223.55)</b>	<b>62,676.00</b>

**GOVERNORS WALK H.O.A.**  
Income/Expense Statement  
Period: 05/01/25 to 05/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
GOVERNORS WALK H.O.A.								
Contract Services								
09610	Lawn Service	8,334.00	4,167.00	(4,167.00)	20,835.00	20,835.00	.00	50,004.00
09615	Fertilization & Pest Control	831.60	1,250.00	418.40	4,158.00	6,250.00	2,092.00	15,000.00
09660	Lake Treatment	167.99	168.00	.01	839.95	840.00	.05	2,016.00
09850	Janitorial Services	345.00	416.66	71.66	1,715.00	2,083.30	368.30	5,000.00
09855	Security	545.70	166.66	(379.04)	545.70	833.30	287.60	2,000.00
	Contract Services	10,224.29	6,168.32	(4,055.97)	28,093.65	30,841.60	2,747.95	74,020.00
Reserve								
09910	Reserves - Painting	1,609.50	1,609.50	.00	8,047.50	8,047.50	.00	19,314.00
09915	Reserves - General	916.66	916.66	.00	4,583.30	4,583.30	.00	11,000.00
	Reserve	2,526.16	2,526.16	.00	12,630.80	12,630.80	.00	30,314.00
	<b>TOTAL EXPENSES</b>	20,148.35	20,452.83	304.48	116,975.66	102,264.15	(14,711.51)	245,435.00
	<b>CURRENT YEAR NET INCOME/(LOSS)</b>	216.65	.08	216.57	(14,445.38)	.40	(14,445.78)	.00
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