

GOVERNORS WALK H.O.A.

Balance Sheet

As of 06/30/25

ASSETS

Valley National Bank Lease Dep	\$	17,718.47	
Valley National Bank Operating		5,351.25	
Valley National Bank Reserve		313,207.96	
Accounts Receivable		14,656.50	
Utility Deposits		100.00	
<b>TOTAL ASSETS</b>			<b>\$ 351,034.18</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Refundable Security Deposit	\$	18,004.07	
Prepaid Owner's Assessments		11,305.21	
<b>Subtotal Current Liab.</b>			<b>\$ 29,309.28</b>

RESERVES:

Reserves - Special Assessment	\$	1,642.75	
Reserve - General		52,217.10	
Reserve - Painting		89,457.27	
Reserve - Hurricane		15,000.00	
Capital Contribution		42,700.00	
Reserves - Road Resurfacing		58,349.41	
Reserves - Interest		33,442.23	
Reserves - Blue Stream		20,399.20	
<b>Subtotal Reserves</b>			<b>\$ 313,207.96</b>

EQUITY:

Prior Year Net Inc./Loss	\$	24,788.92	
Current Year Net Income/(Loss)		(16,271.98)	
<b>Subtotal Equity</b>			<b>\$ 8,516.94</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 351,034.18</b>

**GOVERNORS WALK H.O.A.**  
Income/Expense Statement  
Period: 06/01/25 to 06/30/25

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)	122,500.00	122,717.46	(217.46)	245,435.00
06340	Late Fee Income	200.00	.00	200.00	850.00	.00	850.00	.00
06360	Misc. Owner Income	970.00	.00	970.00	1,865.00	.00	1,865.00	.00
06380	Owner Admin. Fees Income	.00	.00	.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>21,610.00</b>	<b>20,452.91</b>	<b>1,157.09</b>	<b>125,035.28</b>	<b>122,717.46</b>	<b>2,317.82</b>	<b>245,435.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07010	Management Fees	1,700.00	1,700.00	.00	10,200.00	10,200.00	.00	20,400.00
07020	Accounting Fees	.00	91.66	91.66	.00	549.96	549.96	1,100.00
07160	Legal Fees	.00	41.66	41.66	1,898.05	249.96	(1,648.09)	500.00
07280	Insurance	.00	1,250.00	1,250.00	17,651.87	7,500.00	(10,151.87)	15,000.00
07320	Office Expenses	246.58	108.33	(138.25)	1,559.85	649.98	(909.87)	1,300.00
07450	Taxes & Fees	.00	5.08	5.08	61.25	30.48	(30.77)	61.00
07890	License & Permits	.00	41.66	41.66	495.37	249.96	(245.41)	500.00
	<b>General &amp; Administrative</b>	<b>1,946.58</b>	<b>3,238.39</b>	<b>1,291.81</b>	<b>31,866.39</b>	<b>19,430.34</b>	<b>(12,436.05)</b>	<b>38,861.00</b>
<b>Pool &amp; Spa</b>								
08220	Pool Repairs and Service	4,283.75	663.66	(3,620.09)	4,283.75	3,981.96	(301.79)	7,964.00
	<b>Pool &amp; Spa</b>	<b>4,283.75</b>	<b>663.66</b>	<b>(3,620.09)</b>	<b>4,283.75</b>	<b>3,981.96</b>	<b>(301.79)</b>	<b>7,964.00</b>
<b>Site Improvement</b>								
08510	Landscape Extras	.00	833.33	833.33	.00	4,999.98	4,999.98	10,000.00
08515	Cleaning Sidewalks & Roads	.00	166.66	166.66	.00	999.96	999.96	2,000.00
	<b>Site Improvement</b>	<b>.00</b>	<b>999.99</b>	<b>999.99</b>	<b>.00</b>	<b>5,999.94</b>	<b>5,999.94</b>	<b>12,000.00</b>
<b>Utilities</b>								
08910	Electricity	845.50	1,008.33	162.83	5,237.52	6,049.98	812.46	12,100.00
08930	Water & Sewer	1,230.71	458.33	(772.38)	2,959.79	2,749.98	(209.81)	5,500.00
08990	Telephone	174.46	166.66	(7.80)	1,046.26	999.96	(46.30)	2,000.00
	<b>Utilities</b>	<b>2,250.67</b>	<b>1,633.32</b>	<b>(617.35)</b>	<b>9,243.57</b>	<b>9,799.92</b>	<b>556.35</b>	<b>19,600.00</b>
<b>Maintenance</b>								
09005	General Repairs & Maintenance	6,660.00	833.33	(5,826.67)	8,195.26	4,999.98	(3,195.28)	10,000.00
09010	Tree Maintenance	.00	1,833.33	1,833.33	21,180.00	10,999.98	(10,180.02)	22,000.00
09111	Irrigation Wet Check	.00	1,723.00	1,723.00	13,980.90	10,338.00	(3,642.90)	20,676.00
09112	Irrigation Repairs	.00	833.33	833.33	3,537.34	4,999.98	1,462.64	10,000.00
	<b>Maintenance</b>	<b>6,660.00</b>	<b>5,222.99</b>	<b>(1,437.01)</b>	<b>46,893.50</b>	<b>31,337.94</b>	<b>(15,555.56)</b>	<b>62,676.00</b>

**GOVERNORS WALK H.O.A.**  
Income/Expense Statement  
Period: 06/01/25 to 06/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
GOVERNORS WALK H.O.A.							
<b>Contract Services</b>							
09610 Lawn Service	.00	4,167.00	4,167.00	25,002.00	25,002.00	.00	50,004.00
09615 Fertilization & Pest Control	831.60	1,250.00	418.40	4,989.60	7,500.00	2,510.40	15,000.00
09660 Lake Treatment	167.99	168.00	.01	1,007.94	1,008.00	.06	2,016.00
09850 Janitorial Services	330.00	416.66	86.66	2,045.00	2,499.96	454.96	5,000.00
09855 Security	272.85	166.66	(106.19)	818.55	999.96	181.41	2,000.00
Contract Services	1,602.44	6,168.32	4,565.88	33,863.09	37,009.92	3,146.83	74,020.00
<b>Reserve</b>							
09910 Reserves - Painting	1,609.50	1,609.50	.00	9,657.00	9,657.00	.00	19,314.00
09915 Reserves - General	916.66	916.66	.00	5,499.96	5,499.96	.00	11,000.00
Reserve	2,526.16	2,526.16	.00	15,156.96	15,156.96	.00	30,314.00
<b>TOTAL EXPENSES</b>	19,269.60	20,452.83	1,183.23	141,307.26	122,716.98	(18,590.28)	245,435.00
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	2,340.40	.08	2,340.32	(16,271.98)	.48	(16,272.46)	.00
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