

# **FINANCIAL REPORT**

**For**

**The Heathers at Lake Jovita**

**For the Month of**

**April 2019**

**FIRST CHOICE ASSOCIATION  
MANAGEMENT**

**4174 Woodlands Parkway**

**Palm Harbor, FL 34685**

**(727) 785-8887**

**THE HEATHERS AT LAKE JOVITA HOA Inc.**

Balance Sheet

As of 04/30/19

ASSETS			
1010	CASH-OPERATING ACCOUNT	\$	25,887.24
	Subtotal Cash		<u>25,887.24</u>
1040	CASH RESERVE	\$	134,528.29
	Subtotal Reserves		<u>\$ 134,528.29</u>
1310	MAINTENANCE FEES RECEIVABLE	\$	589.57
1340	MISCELLANEOUS RECEIVABLE		75.00
1395	DEPOSITS - UTILITIES		84.95
	Subtotal Receivables		<u>\$ 749.52</u>
	<b>TOTAL ASSETS</b>		<b>\$ 161,165.05</b>
	<b>CURRENT LIABILITIES:</b>		
3010	ACCOUNTS PAYABLE	\$	47.42
3020	PREPAID MAINTENANCE FEES		14,577.57
	Subtotal Current Liab.		<u>\$ 14,624.99</u>
	<b>RESERVES:</b>		
5010	RESERVE INTEREST	\$	621.53
5020	RESERVE GENERAL		131,217.62
5100	RESERVE INTEREST		1,013.08
5143	RESERVES- GAZEBO & WELL		1,676.06
	Subtotal Reserves		<u>\$ 134,528.29</u>
	<b>EQUITY:</b>		
5599	RETAINED EARNINGS	\$	15,608.80
	Current Year Net Income/(Loss)		(3,597.03)
	Subtotal Equity		<u>\$ 12,011.77</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 161,165.05</b>

**THE HEATHERS AT LAKE JOVITA HOA Inc.**

Income/Expense Statement

Period: 04/01/19 to 04/30/19

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
06100 MAINTENANCE ASSESSMENTS	13,500.00	13,514.42	(14.42)	54,000.00	54,057.68	(57.68)	162,173.00
06330 SALE / LEASE APPLICATION	.00	.00	.00	100.00	.00	100.00	.00
06340 MISCELLANEOUS INCOME	.00	.00	.00	(225.00)	.00	(225.00)	.00
06440 OPERATING INTEREST	.22	.00	.22	1.03	.00	1.03	.00
06445 RESERVE INTEREST	163.68	.00	163.68	621.53	.00	621.53	.00
06620 ADMINISTRATIVE FEES (INCOME)	75.00	.00	75.00	150.00	.00	150.00	.00
Subtotal Income	13,738.90	13,514.42	224.48	54,647.56	54,057.68	589.88	162,173.00
<b>EXPENSES</b>							
<b>ADMINISTRATION</b>							
07010 PROFESSIONAL/LEGAL FEES	.00	100.00	100.00	441.00	400.00	(41.00)	1,200.00
07020 MANAGEMENT FEES	633.94	596.58	(37.36)	2,358.94	2,386.32	27.38	7,159.00
07060 OFFICE EXPENSES	241.50	110.00	(131.50)	870.26	440.00	(430.26)	1,320.00
07080 MISCELLANEOUS	.00	29.58	29.58	110.00	118.32	8.32	355.00
07140 BANK CHARGES	.00	9.16	9.16	.00	36.64	36.64	110.00
07210 TAX PREPARATION	.00	25.00	25.00	175.00	100.00	(75.00)	300.00
07220 INCOME TAX PAYMENT	.00	.00	.00	185.00	.00	(185.00)	.00
07300 STATE CORPORATION FEE	.00	5.17	5.17	61.25	20.68	(40.57)	62.00
ADMINISTRATION	875.44	875.49	.05	4,201.45	3,501.96	(699.49)	10,506.00
<b>BUILDING &amp; GROUNDS</b>							
07511 COMMON AREA IRRIGATION REPAIR	266.00	300.00	34.00	1,625.00	1,200.00	(425.00)	3,600.00
07512 MAILBOX POST	.00	140.00	140.00	.00	560.00	560.00	1,680.00
07513 GAZEBO WALKWAY RETAINING WALL	.00	200.00	200.00	.00	800.00	800.00	2,400.00
07530 RESIDENTIAL ROOF CLEANING	.00	1,083.00	1,083.00	.00	4,332.00	4,332.00	12,996.00
07531 RESIDENTIAL PAINTING & SCREEN	.00	850.00	850.00	.00	3,400.00	3,400.00	10,200.00
07532 RESIDENTIAL IRRIGATION REPAIR	499.50	833.33	333.83	1,831.75	3,333.32	1,501.57	10,000.00
07605 GROUNDS MAINTENANCE CONTRACT	2,465.00	5,000.00	2,535.00	27,152.50	20,000.00	(7,152.50)	60,000.00
07607 TREE TRIMMING	500.00	250.00	(250.00)	5,500.00	1,000.00	(4,500.00)	3,000.00
BUILDING & GROUNDS	3,730.50	8,656.33	4,925.83	36,109.25	34,625.32	(1,483.93)	103,876.00
<b>UTILITIES</b>							
07701 ELECTRICITY	47.42	83.33	35.91	252.12	333.32	81.20	1,000.00
07715 CABLE TV	2,658.73	2,250.00	(408.73)	10,634.92	9,000.00	(1,634.92)	27,000.00
UTILITIES	2,706.15	2,333.33	(372.82)	10,887.04	9,333.32	(1,553.72)	28,000.00
<b>INSURANCE</b>							
07742 GENERAL LIABILITY INSURANCE	402.00	60.42	(341.58)	402.00	241.68	(160.32)	725.00
07744 D & O INSURANCE	.00	83.00	83.00	.00	332.00	332.00	996.00
INSURANCE	402.00	143.42	(258.58)	402.00	573.68	171.68	1,721.00
<b>RESERVES</b>							
09020 GENERAL	1,442.83	1,442.83	.00	5,771.32	5,771.32	.00	17,314.00

**THE HEATHERS AT LAKE JOVITA HOA Inc.**

Income/Expense Statement

Period: 04/01/19 to 04/30/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09143	GAZEBO & WELL	63.00	63.00	.00	252.00	252.00	.00	756.00
09150	INTEREST TO RESERVES	163.68	.00	(163.68)	621.53	.00	(621.53)	.00
	RESERVES	1,669.51	1,505.83	(163.68)	6,644.85	6,023.32	(621.53)	18,070.00
	TOTAL EXPENSES	9,383.60	13,514.40	4,130.80	58,244.59	54,057.60	(4,186.99)	162,173.00
	CURRENT YEAR NET INCOME/ (LOSS)	4,355.30	.02	4,355.28	(3,597.03)	.08	(3,597.11)	.00

THE HEATHERS AT LAKE JOVITA HOA Inc.

Reserve Statement

As of 04/30/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
RESERVE INTEREST	0.00	544.35	22.82	621.53
RESERVE GENERAL	125,446.30	5,771.32	0.00	131,217.62
RESERVE INTEREST	1,013.08	0.00	0.00	1,013.08
RESERVES- GAZEBO & WELL	2,341.06	415.53	1,080.53	1,676.06
Subtotal Reserves	128,800.44	6,831.20	1,103.35	134,528.29
TOTAL RESERVES	128,800.44	6,831.20	1,103.35	134,528.29