

# **FINANCIAL REPORT**

**For**

**The Heathers at Lake Jovita**

**For the Month of**

**September 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 09/30/19

		<b>ASSETS</b>	
1010	CASH-OPERATING ACCOUNT	\$	2,804.37
1012	DUE TO RESERVE		(500.00)
	Subtotal Cash		<u>\$ 2,304.37</u>
1040	CASH RESERVE	\$	142,304.61
1041	DUE FROM OPERATING		500.00
	Subtotal Reserves		<u>\$ 142,804.61</u>
1310	MAINTENANCE FEES RECEIVABLE	\$	364.81
1395	DEPOSITS - UTILITIES		84.95
	Subtotal Receivables		<u>\$ 449.76</u>
	<b>TOTAL ASSETS</b>	\$	<b>145,558.74</b>
	<b>CURRENT LIABILITIES:</b>		
3020	PREPAID MAINTENANCE FEES	\$	9,504.70
	Subtotal Current Liab.		<u>\$ 9,504.70</u>
	<b>RESERVES:</b>		
5010	RESERVE INTEREST	\$	1,368.70
5020	RESERVE GENERAL		138,431.77
5100	RESERVE INTEREST		1,013.08
5143	RESERVES- GAZEBO & WELL		1,991.06
	Subtotal Reserves		<u>\$ 142,804.61</u>
	<b>EQUITY:</b>		
5599	RETAINED EARNINGS	\$	12,875.70
	Current Year Net Income/(Loss)		(19,626.27)
	Subtotal Equity		<u>\$ (6,750.57)</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	\$	<b>145,558.74</b>
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**THE HEATHERS AT LAKE JOVITA HOA Inc.**

Income/Expense Statement

Period: 09/01/19 to 09/30/19

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>							
06100 MAINTENANCE ASSESSMENTS	13,500.00	13,514.42	(14.42)	121,500.00	121,629.78	(129.78)	162,173.00
06330 SALE / LEASE APPLICATION	.00	.00	.00	200.00	.00	200.00	.00
06340 MISCELLANEOUS INCOME	.00	.00	.00	(225.00)	.00	(225.00)	.00
06440 OPERATING INTEREST	.08	.00	.08	1.58	.00	1.58	.00
06445 RESERVE INTEREST	114.76	.00	114.76	1,368.70	.00	1,368.70	.00
06620 ADMINISTRATIVE FEES (INCOME)	.00	.00	.00	300.00	.00	300.00	.00
<b>Subtotal Income</b>	<b>13,614.84</b>	<b>13,514.42</b>	<b>100.42</b>	<b>123,145.28</b>	<b>121,629.78</b>	<b>1,515.50</b>	<b>162,173.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATION</b>							
07010 PROFESSIONAL/LEGAL FEES	.00	100.00	100.00	441.00	900.00	459.00	1,200.00
07020 MANAGEMENT FEES	633.94	596.58	(37.36)	5,528.64	5,369.22	(159.42)	7,159.00
07060 OFFICE EXPENSES	112.45	110.00	(2.45)	1,491.91	990.00	(501.91)	1,320.00
07080 MISCELLANEOUS	.00	29.58	29.58	6,960.00	266.22	(6,693.78)	355.00
07140 BANK CHARGES	(6,994.00)	9.16	7,003.16	(6,847.00)	82.44	6,929.44	110.00
07210 TAX PREPARATION	.00	25.00	25.00	175.00	225.00	50.00	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	46.53	(14.72)	62.00
<b>ADMINISTRATION</b>	<b>(6,247.61)</b>	<b>875.49</b>	<b>7,123.10</b>	<b>7,995.80</b>	<b>7,879.41</b>	<b>(116.39)</b>	<b>10,506.00</b>
<b>BUILDING &amp; GROUNDS</b>							
07510 BUILDING MAINTENANCE/REPAIRS	125.00	.00	(125.00)	125.00	.00	(125.00)	.00
07511 COMMON AREA IRRIGATION REPAIR	.00	300.00	300.00	1,625.00	2,700.00	1,075.00	3,600.00
07512 MAILBOX POST	.00	140.00	140.00	.00	1,260.00	1,260.00	1,680.00
07513 GAZEBO WALKWAY RETAINING WALL	.00	200.00	200.00	.00	1,800.00	1,800.00	2,400.00
07530 RESIDENTIAL ROOF CLEANING	.00	1,083.00	1,083.00	16,200.00	9,747.00	(6,453.00)	12,996.00
07531 RESIDENTIAL PAINTING & SCREEN	.00	850.00	850.00	.00	7,650.00	7,650.00	10,200.00
07532 RESIDENTIAL IRRIGATION REPAIR	.00	833.33	833.33	1,831.75	7,499.97	5,668.22	10,000.00
07605 GROUNDS MAINTENANCE CONTRACT	6,657.00	5,000.00	(1,657.00)	67,214.50	45,000.00	(22,214.50)	60,000.00
07607 TREE TRIMMING	.00	250.00	250.00	6,400.00	2,250.00	(4,150.00)	3,000.00
<b>BUILDING &amp; GROUNDS</b>	<b>6,782.00</b>	<b>8,656.33</b>	<b>1,874.33</b>	<b>93,396.25</b>	<b>77,906.97</b>	<b>(15,489.28)</b>	<b>103,876.00</b>
<b>UTILITIES</b>							
07701 ELECTRICITY	37.19	83.33	46.14	596.71	749.97	153.26	1,000.00
07715 CABLE TV	2,655.94	2,250.00	(405.94)	23,914.62	20,250.00	(3,664.62)	27,000.00
<b>UTILITIES</b>	<b>2,693.13</b>	<b>2,333.33</b>	<b>(359.80)</b>	<b>24,511.33</b>	<b>20,999.97</b>	<b>(3,511.36)</b>	<b>28,000.00</b>
<b>INSURANCE</b>							
07742 GENERAL LIABILITY INSURANCE	.00	60.42	60.42	1,272.00	543.78	(728.22)	725.00
07744 D & O INSURANCE	.00	83.00	83.00	.00	747.00	747.00	996.00
<b>INSURANCE</b>	<b>.00</b>	<b>143.42</b>	<b>143.42</b>	<b>1,272.00</b>	<b>1,290.78</b>	<b>18.78</b>	<b>1,721.00</b>
<b>RESERVES</b>							

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

Income/Expense Statement

Period: 09/01/19 to 09/30/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09020	GENERAL	1,442.83	1,442.83	.00	12,985.47	12,985.47	.00	17,314.00
09143	GAZEBO & WELL	63.00	63.00	.00	567.00	567.00	.00	756.00
09150	INTEREST TO RESERVES	114.76	.00	(114.76)	1,368.70	.00	(1,368.70)	.00
	RESERVES	1,620.59	1,505.83	(114.76)	14,921.17	13,552.47	(1,368.70)	18,070.00
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	TOTAL EXPENSES	4,848.11	13,514.40	8,666.29	142,096.55	121,629.60	(20,466.95)	162,173.00
	CURRENT YEAR NET INCOME/ (LOSS)	8,766.73	.02	8,766.71	(18,951.27)	.18	(18,951.45)	.00
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THE HEATHERS AT LAKE JOVITA HOA Inc.

Reserve Statement

As of 09/30/19

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
RESERVE INTEREST	0.00	1,391.52	22.82	1,368.70
RESERVE GENERAL	125,446.30	12,985.47	0.00	138,431.77
RESERVE INTEREST	1,013.08	0.00	0.00	1,013.08
RESERVES- GAZEBO & WELL	2,341.06	730.53	1,080.53	1,991.06
Subtotal Reserves	<u>128,800.44</u>	<u>15,107.52</u>	<u>1,103.35</u>	<u>142,804.61</u>
TOTAL RESERVES	<u><u>128,800.44</u></u>	<u><u>15,107.52</u></u>	<u><u>1,103.35</u></u>	<u><u>142,804.61</u></u>