Monthly Financial Report
Prepared for:

JGCC Property Owners Association, Inc

January 2022

COMMUNITY MANAGER:

Rhiannon Magnuson

MAY Management Services, Inc.

Corporate Headquarters
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JGCC Property Owners Association, Inc
Balance Sheet
Posted 01/31/2022

		Fund Balances			
		Operating	Reserve	ARC	Total
		Assets			
Assets					
1110	Cash - CIT Operating	108,258.80			108,258.80
1111	Cash - CIT Premium Sweep	307,164.45			307,164.45
1112	Cash - CIT ARC Deposits			70,240.00	70,240.00
1140	Cash - CIT Reserve		579,417.43		579,417.43
1210	Assessments Receivable	227,906.77			227,906.77
1225	Allowance for Bad Debt	(156,500.00)			(156,500.00)
1610	Prepaid Insurance	3,882.90			3,882.90
1810	Prepaid Expense	1,517.50			1,517.50
1910	Deposits	422.19			422.19
Total Assets		492,652.61	579,417.43	70,240.00	1,142,310.04
Total Assets		**492,652.61**	**579,417.43**	**70,240.00**	**1,142,310.04**
		Liabilities & Equity			
Liabilities					
2210	Accounts Payable	60,454.96			60,454.96
2220	Unearned Revenue	252,693.33			252,693.33
2221	Unearned Revenue - Beachway	520.00			520.00
2222	Unearned Revenue - Club	6,866.67			6,866.67
2230	Prepaid Assessments	57,435.86			57,435.86
2245	ARC Deposits			70,240.00	70,240.00
2260	Deferred Comcast Revenue	39,655.00			39,655.00
Total Liabilities		417,625.82		70,240.00	487,865.82
Contract Liabilities					
3110	Contracted Liabilities (Reserves)		578,460.27		578,460.27
3120	Contracted Liablities - Interest		883.79		883.79
3530	Operating Emergency Fund	9,063.43			9,063.43
Total Contract Liabilities		9,063.43	579,344.06		588,407.49
Fund Balances					
3520	Prior Years Surplus/Deficit	69,770.13			69,770.13
	Current Year Surplus(Deficit)	(3,806.77)	73.37		(3,733.40)
Total Fund Balances		65,963.36	73.37		66,036.73
Total Liabilities & Equity		**492,652.61**	**579,417.43**	**70,240.00**	**1,142,310.04**

JGCC Property Owners Association, Inc
Statement of Revenue and Expenses
Posted 1/1/2022 To 1/31/2022 11:59:00 PM

Description	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenue							
4110 Assessments	126,209.67	126,622.00	(412.33)	126,209.67	126,622.00	(412.33)	1,519,456.00
4111 Assessments-Commercial	137.00	137.00	0.00	137.00	137.00	0.00	1,648.00
4112 Assessments-Club	3,433.33	3,433.00	0.33	3,433.33	3,433.00	0.33	41,200.00
4113 Assessments-Beachway	260.00	260.00	0.00	260.00	260.00	0.00	3,120.00
4114 Late Fee Income	4,523.19	1,000.00	3,523.19	4,523.19	1,000.00	3,523.19	12,000.00
4115 ARC Fees	1,280.00	833.00	447.00	1,280.00	833.00	447.00	10,000.00
4116 Bar Code Income	820.00	475.00	345.00	820.00	475.00	345.00	5,700.00
4117 Comcast Easement Revenue	1,133.00	1,133.00	0.00	1,133.00	1,133.00	0.00	13,596.00
4410 Interest Income	42.99	0.00	42.99	42.99	0.00	42.99	0.00
4910 Misc. Income	684.20	0.00	684.20	684.20	0.00	684.20	0.00
4990 Bad Debt	(2,500.00)	(2,500.00)	0.00	(2,500.00)	(2,500.00)	0.00	(30,000.00)
8100 Replacement Fund Transfer	(21,037.00)	(21,037.00)	0.00	(21,037.00)	(21,037.00)	0.00	(252,400.00)
TOTAL Revenue	114,986.38	110,356.00	4,630.38	114,986.38	110,356.00	4,630.38	1,324,320.00
TOTAL Operating Income	114,986.38	110,356.00	4,630.38	114,986.38	110,356.00	4,630.38	1,324,320.00
Administrative							
5120 Insurance	1,941.44	2,136.00	194.56	1,941.44	2,136.00	194.56	25,627.00
5130 Legal Fees	1,733.75	2,917.00	1,183.25	1,733.75	2,917.00	1,183.25	35,000.00
5132 Audit and Tax Prep	1,612.50	1,620.00	7.50	1,612.50	1,620.00	7.50	6,450.00
5135 Licenses, Taxes & Fees	61.25	61.00	(0.25)	61.25	61.00	(0.25)	61.00
5140 Management Fees	13,913.00	13,913.00	0.00	13,913.00	13,913.00	0.00	167,000.00
5160 Office Supply/Postage/Copies	1,368.74	1,250.00	(118.74)	1,368.74	1,250.00	(118.74)	15,000.00
5180 ARC Expenses	0.00	417.00	417.00	0.00	417.00	417.00	5,000.00
5210 Holiday Expense	0.00	2,500.00	2,500.00	0.00	2,500.00	2,500.00	30,000.00
5220 Community Ed/Web Site	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
TOTAL Administrative	20,630.68	24,814.00	4,183.32	20,630.68	24,814.00	4,183.32	285,638.00
Controlled Access							
7110 Access Control Contract	38,417.00	38,417.00	0.00	38,417.00	38,417.00	0.00	461,000.00
7120 JSO Services	6,125.00	3,750.00	(2,375.00)	6,125.00	3,750.00	(2,375.00)	45,000.00
7130 Gatehouse Elec/Water	324.40	350.00	25.60	324.40	350.00	25.60	4,200.00
7140 Gatehouse Supplies/Misc	0.00	450.00	450.00	0.00	450.00	450.00	5,400.00
7150 Barcode Supplies	0.00	300.00	300.00	0.00	300.00	300.00	3,600.00
TOTAL Controlled Access	44,866.40	43,267.00	(1,599.40)	44,866.40	43,267.00	(1,599.40)	519,200.00
Landscaping							
6010 Landscape Contract	16,968.66	16,969.00	0.34	16,968.66	16,969.00	0.34	203,624.00
6020 Landscape Impr/Remediation	10,250.00	2,917.00	(7,333.00)	10,250.00	2,917.00	(7,333.00)	35,000.00
6025 Landscape Consulting	3,600.00	1,800.00	(1,800.00)	3,600.00	1,800.00	(1,800.00)	21,600.00
6030 Park Lawn Maintenance	1,475.00	1,475.00	0.00	1,475.00	1,475.00	0.00	17,700.00
6050 Irrigation Repairs	5,398.39	700.00	(4,698.39)	5,398.39	700.00	(4,698.39)	8,400.00
6060 Irrigation Water	530.58	1,250.00	719.42	530.58	1,250.00	719.42	15,000.00
6070 Irrigation Electric	519.65	750.00	230.35	519.65	750.00	230.35	9,000.00
TOTAL Landscaping	38,742.28	25,861.00	(12,881.28)	38,742.28	25,861.00	(12,881.28)	310,324.00
Repairs and Maintenance							
6510 General Repair & Maintenance	2,738.42	1,058.00	(1,680.42)	2,738.42	1,058.00	(1,680.42)	12,700.00
6515 Maintenance Labor	0.00	3,033.00	3,033.00	0.00	3,033.00	3,033.00	36,400.00
6520 General Repair & Maintenance Park	896.10	1,250.00	353.90	896.10	1,250.00	353.90	15,000.00
6530 Signage	0.00	417.00	417.00	0.00	417.00	417.00	5,000.00
6540 Custodial Service/Supplies	967.51	925.00	(42.51)	967.51	925.00	(42.51)	11,100.00
6550 Maint Gatehouse/Arms/Equip	0.00	500.00	500.00	0.00	500.00	500.00	6,000.00
6560 Gate Software Maintenance	0.00	1,058.00	1,058.00	0.00	1,058.00	1,058.00	12,700.00

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Description	Current Month Operating			Year to Date Operating			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	
6620 Janitorial Supplies	335.57	375.00	39.43	335.57	375.00	39.43	4,500.00
6780 Termite Bond	622.74	0.00	(622.74)	622.74	0.00	(622.74)	0.00
TOTAL Repairs and Maintenance	5,560.34	8,616.00	3,055.66	5,560.34	8,616.00	3,055.66	103,400.00
Utilities							
7040 Electric - Accent & Other	2,555.25	2,417.00	(138.25)	2,555.25	2,417.00	(138.25)	29,000.00
7050 Electric - Street Lights	2,038.58	1,967.00	(71.58)	2,038.58	1,967.00	(71.58)	23,600.00
7060 Electric - Rec Center	387.32	420.00	32.68	387.32	420.00	32.68	5,040.00
7070 Telephone/Internet	671.30	733.00	61.70	671.30	733.00	61.70	8,800.00
TOTAL Utilities	5,652.45	5,537.00	(115.45)	5,652.45	5,537.00	(115.45)	66,440.00
Waterways							
7210 Drainage - Aquatic Maint	396.00	396.00	0.00	396.00	396.00	0.00	4,752.00
7220 Aquatic Treatment	2,538.00	2,538.00	0.00	2,538.00	2,538.00	0.00	30,456.00
7230 Lake Gauge Reading	116.00	116.00	0.00	116.00	116.00	0.00	1,392.00
7240 Waterway Debris Removal	291.00	300.00	9.00	291.00	300.00	9.00	3,600.00
TOTAL Waterways	3,341.00	3,350.00	9.00	3,341.00	3,350.00	9.00	40,200.00
TOTAL Operating Expense	118,793.15	111,445.00	(7,348.15)	118,793.15	111,445.00	(7,348.15)	1,325,202.00
Current Operating Net Income/Loss	(3,806.77)	(1,089.00)	(2,717.77)	(3,806.77)	(1,089.00)	(2,717.77)	(882.00)

JGCC Property Owners Association, Inc
Statement of Revenue and Expenses
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Description	Current Month Reserve			Year to Date Reserve			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve							
4510 Repl - General	21,037.00	0.00	21,037.00	21,037.00	0.00	21,037.00	0.00
4590 Replacement - Interest	73.37	0.00	73.37	73.37	0.00	73.37	0.00
4599 Increase Contracted Liabilities	(21,037.00)	0.00	(21,037.00)	(21,037.00)	0.00	(21,037.00)	0.00
TOTAL Reserve	73.37	0.00	73.37	73.37	0.00	73.37	0.00
TOTAL Reserve Income	73.37	0.00	73.37	73.37	0.00	73.37	0.00
Current Reserve Net Income/Loss	73.37	0.00	73.37	73.37	0.00	73.37	0.00