

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of May 31, 2014

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	112,233		112,233
Money Market accounts	-	262,884	262,884
Certificate of deposits	-	293,787	293,787
Total Checking/Savings	<u>112,233</u>	<u>556,671</u>	<u>668,904</u>
Other Current Assets			
Assessment receivable	16,342	1,922	18,264
Fines receivable	60,700		60,700
Accounts receivable	25,701		25,701
Allowance for bad debt	(23,056)		(23,056)
Due To / (From) Funds	(3,844)	3,844	-
Prepaid insurance	4,458	-	4,458
Total Other Current Assets	<u>80,301</u>	<u>5,766</u>	<u>86,067</u>
TOTAL ASSETS	<u>\$ 192,534</u>	<u>\$ 562,437</u>	<u>\$ 754,971</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	10,578	-	10,578
Due from homeowner	700		700
Due To Sunstate	2,655		2,655
Fines Reserve	60,700		60,700
Deferred assessments	96,231	-	96,231
Prepaid assessments	401	-	401
Total Current Liabilities	<u>171,264</u>	<u>-</u>	<u>171,264</u>
Total Liabilities	171,264	-	171,264
Equity			
Restricted equity			
Grounds and Lakes		73,080	73,080
Gatehouse		1,898	1,898
Infrastructure		77,901	77,901
Paving and Sealcoating		383,403	383,403
Wall Painting		25,296	25,296
Interest	-	859	859
Total restricted equity		<u>562,437</u>	<u>562,437</u>
Operating fund balance	21,270	-	21,270
Total Equity	<u>21,270</u>	<u>562,437</u>	<u>583,707</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 192,534</u>	<u>\$ 562,437</u>	<u>\$ 754,971</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended May 31, 2014

	May 2014	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 13,788	68,940	68,940	-	165,456
Members Past Due Interest	(16,559)	15,142	-	15,142	-
Fines	-	1,200	-	1,200	-
Interest	19	103	-	103	-
Total Revenue	(2,752)	85,385	68,940	16,445	165,456
Expense					
Administration Management					
Insurance - Property	454	2,271	2,917	(646)	7,000
Professional - Legal	1,884	13,916	10,417	3,500	25,000
Collections - Legal	1,464	865	6,250	(5,385)	15,000
Accounting Services - Audit	-	-	1,458	(1,458)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,075	15,250	12,500	2,750	30,000
Office Supplies/Misc	171	1,171	917	255	2,200
Postage	242	1,029	2,083	(1,054)	5,000
Copies/Printing	106	877	667	210	1,600
Printing - Mass Mailings	-	1,488	3,333	(1,846)	8,000
Total Administration Management	7,396	36,928	41,003	(4,076)	97,761
Maintenance					
Repairs & Maintenance	40	3,363	833	2,529	2,000
Pest Control	(15)	140	167	(27)	400
Total Maintenance	25	3,503	1,000	2,503	2,400
Gatehouse					
Gatehouse Electric Usage	43	236	208	27	500
Total Gatehouse	43	236	208	27	500
Grounds					
Grounds Contract	1,250	6,250	8,700	(2,450)	20,880
Svc/Replacement/Other	494	494	1,042	(548)	2,500
Cul-de-sac Maintenance	935	4,675	3,125	1,550	7,500
Lake Treatment	1,911	9,555	9,583	(28)	23,000
Tree Trimming	-	-	1,458	(1,458)	3,500
Sprinkler/Irrigation Contract	275	873	750	123	1,800
Total Grounds Maintenance	4,865	21,847	24,658	(2,811)	59,180
Utilities					
Electric	64	524	417	107	1,000
Total Utilities	64	524	417	107	1,000
Other					
Contingency Fund	-	525	890	(365)	2,135
Allowance for Doubtful Accounts	780	780	(1,264)	2,044	(3,035)
Total Other	780	1,305	(375)	1,680	(900)
Total Expense	13,173	64,342	66,911	(2,570)	159,941
Excess Revenues over Expenses	(15,925)	21,044	2,029	19,015	5,516