

**JACARANDA WEST HOA #1, INC.**

**FINANCIAL REPORTS**

**July 31, 2014**

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
<b>ASSETS</b>			
Current Assets			
Checking accounts	86,063		86,063
Money Market accounts	-	263,029	263,029
Certificate of deposits	-	293,985	293,985
<b>Total Checking/Savings</b>	<u>86,063</u>	<u>557,014</u>	<u>643,077</u>
Other Current Assets			
Assessment receivable	13,975	1,315	15,290
Fines receivable	57,000		57,000
Accounts receivable	29,867		29,867
Allowance for bad debt	(23,056)		(23,056)
Due To / (From) Funds	(4,451)	4,451	-
Prepaid insurance	5,430	-	5,430
<b>Total Other Current Assets</b>	<u>78,765</u>	<u>5,766</u>	<u>84,531</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 164,828</b></u>	<u><b>\$ 562,780</b></u>	<u><b>\$ 727,608</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts payable	9,055	-	9,055
Due from homeowner	700		700
Due To Sunstate	2,445		2,445
Fines Reserve	57,000		57,000
Deferred assessments	68,655	-	68,655
Prepaid assessments	1,543	-	1,543
<b>Total Current Liabilities</b>	<u>139,398</u>	<u>-</u>	<u>139,398</u>
<b>Total Liabilities</b>	139,398	-	139,398
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	-	1,202	1,202
<b>Total restricted equity</b>		<u>562,780</u>	<u>562,780</u>
Operating fund balance	25,430	-	25,430
<b>Total Equity</b>	<u>25,430</u>	<u>562,780</u>	<u>588,210</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>\$ 164,828</b></u>	<u><b>\$ 562,780</b></u>	<u><b>\$ 727,608</b></u>

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

	July 2014	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
<b>Revenue</b>					
Assessments	\$ 13,788	96,516	96,516	-	165,456
Members Past Due Interest	939	17,046	-	17,046	-
Fines	-	2,000	-	2,000	-
Interest	12	129	-	129	-
<b>Total Revenue</b>	<b>14,739</b>	<b>115,691</b>	<b>96,516</b>	<b>19,175</b>	<b>165,456</b>
<b>Expense</b>					
<b>Administration Management</b>					
Insurance - Property	493	3,170	4,083	(914)	7,000
Professional - Legal	4,408	20,311	14,583	5,727	25,000
Collections - Legal	1,600	2,464	8,750	(6,286)	15,000
Accounting Services - Audit	-	-	2,042	(2,042)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,165	21,445	17,500	3,945	30,000
Office Supplies/Misc	256	1,547	1,283	263	2,200
Postage	273	1,543	2,917	(1,374)	5,000
Copies/Printing	206	1,189	933	256	1,600
Printing - Mass Mailings	-	1,488	4,667	(3,179)	8,000
Bad Debt Expense	-	238	-	238	-
<b>Total Administration Management</b>	<b>10,401</b>	<b>53,456</b>	<b>57,220</b>	<b>(3,764)</b>	<b>97,761</b>
<b>Maintenance</b>					
Repairs & Maintenance	55	4,118	1,167	2,951	2,000
Pest Control	120	260	233	27	400
<b>Total Maintenance</b>	<b>175</b>	<b>4,378</b>	<b>1,400</b>	<b>2,978</b>	<b>2,400</b>
<b>Gatehouse</b>					
Gatehouse Electric Usage	30	302	292	10	500
<b>Total Gatehouse</b>	<b>30</b>	<b>302</b>	<b>292</b>	<b>10</b>	<b>500</b>
<b>Grounds</b>					
Grounds Contract	1,250	8,750	12,180	(3,430)	20,880
Svc/Replacement/Other	34	582	1,458	(876)	2,500
Cul-de-sac Maintenance	935	6,545	4,375	2,170	7,500
Lake Treatment	1,911	13,377	13,417	(40)	23,000
Tree Trimming	-	-	2,042	(2,042)	3,500
Sprinkler/Irrigation Contract	275	1,148	1,050	98	1,800
<b>Total Grounds Maintenance</b>	<b>4,405</b>	<b>30,402</b>	<b>34,522</b>	<b>(4,119)</b>	<b>59,180</b>
<b>Utilities</b>					
Electric	58	645	583	62	1,000
<b>Total Utilities</b>	<b>58</b>	<b>645</b>	<b>583</b>	<b>62</b>	<b>1,000</b>
<b>Other</b>					
Contingency Fund	-	525	1,245	(720)	2,135
Allowance for Doubtful Accounts	-	780	(1,770)	2,550	(3,035)
<b>Total Other</b>	<b>-</b>	<b>1,305</b>	<b>(525)</b>	<b>1,830</b>	<b>(900)</b>
<b>Total Expense</b>	<b>15,068</b>	<b>90,488</b>	<b>93,491</b>	<b>(3,004)</b>	<b>159,941</b>
<b>Excess Revenues over Expenses</b>	<b>(329)</b>	<b>25,204</b>	<b>3,025</b>	<b>22,180</b>	<b>5,516</b>