

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

**FINANCIAL REPORTS**

**August 31, 2014**

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking accounts	75,235		75,235
Money Market accounts	-	267,545	267,545
Certificate of deposits	-	294,083	294,083
<b>Total Checking/Savings</b>	<u>75,235</u>	<u>561,628</u>	<u>636,863</u>
<b>Other Current Assets</b>			
Assessment receivable	8,628	707	9,335
Fines receivable	45,000		45,000
Accounts receivable	21,926		21,926
Allowance for bad debt	(24,486)		(24,486)
Due To / (From) Funds	(608)	608	-
Prepaid insurance	4,520	-	4,520
<b>Total Other Current Assets</b>	<u>54,980</u>	<u>1,315</u>	<u>56,295</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 130,215</b></u>	<u><b>\$ 562,943</b></u>	<u><b>\$ 693,158</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	297	7,918	8,215
Due from homeowner	700		700
Due To Sunstate	2,220		2,220
Fines Reserve	45,000		45,000
Deferred assessments	54,867	-	54,867
Prepaid assessments	1,818	-	1,818
<b>Total Current Liabilities</b>	<u>104,902</u>	<u>7,918</u>	<u>112,820</u>
<b>Total Liabilities</b>	104,902	7,918	112,820
<b>Equity</b>			
<b>Restricted equity</b>			
Grounds and Lakes		73,080	73,080
Gatehouse		1,898	1,898
Infrastructure		69,983	69,983
Paving and Sealcoating		383,403	383,403
Wall Painting		25,296	25,296
Interest	-	1,364	1,364
<b>Total restricted equity</b>		<u>555,025</u>	<u>555,024</u>
Operating fund balance	25,313	-	25,313
<b>Total Equity</b>	<u>25,313</u>	<u>555,025</u>	<u>580,338</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>\$ 130,215</b></u>	<u><b>\$ 562,943</b></u>	<u><b>\$ 693,158</b></u>

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

	August 2014	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
<b>Revenue</b>					
Assessments	\$ 13,788	110,304	110,304	-	165,456
Members Past Due Interest	(4,594)	12,452	-	12,452	-
Fines	6,000	8,000	-	8,000	-
Interest	11	140	-	140	-
<b>Total Revenue</b>	<b>15,205</b>	<b>130,896</b>	<b>110,304</b>	<b>20,592</b>	<b>165,456</b>
<b>Expense</b>					
<b>Administration Management</b>					
Insurance - Property	493	3,662	4,667	(1,004)	7,000
Professional - Legal	2,661	22,971	16,667	6,304	25,000
Collections - Legal	(1,538)	926	10,000	(9,074)	15,000
Accounting Services - Audit	-	-	2,333	(2,333)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,052	24,498	20,000	4,498	30,000
Office Supplies/Misc	222	1,769	1,467	302	2,200
Postage	61	1,604	3,333	(1,729)	5,000
Copies/Printing	73	1,262	1,067	195	1,600
Printing - Mass Mailings	-	1,488	5,333	(3,846)	8,000
Bad Debt Expense	6,127	6,127	-	6,127	-
<b>Total Administration Management</b>	<b>11,150</b>	<b>64,368</b>	<b>65,328</b>	<b>(961)</b>	<b>97,761</b>
<b>Maintenance</b>					
Repairs & Maintenance	-	4,118	1,333	2,784	2,000
Pest Control	35	295	267	28	400
<b>Total Maintenance</b>	<b>35</b>	<b>4,413</b>	<b>1,600</b>	<b>2,813</b>	<b>2,400</b>
<b>Gatehouse</b>					
Gatehouse Electric Usage	28	329	333	(4)	500
<b>Total Gatehouse</b>	<b>28</b>	<b>329</b>	<b>333</b>	<b>(4)</b>	<b>500</b>
<b>Grounds</b>					
Grounds Contract	1,250	10,000	13,920	(3,920)	20,880
Svc/Replacement/Other	-	582	1,667	(1,084)	2,500
Cul-de-sac Maintenance	935	7,480	5,000	2,480	7,500
Lake Treatment	1,911	15,288	15,333	(45)	23,000
Tree Trimming	-	-	2,333	(2,333)	3,500
Sprinkler/Irrigation Contract	190	1,338	1,200	138	1,800
<b>Total Grounds Maintenance</b>	<b>4,286</b>	<b>34,688</b>	<b>39,453</b>	<b>(4,765)</b>	<b>59,180</b>
<b>Utilities</b>					
Electric	61	706	667	39	1,000
<b>Total Utilities</b>	<b>61</b>	<b>706</b>	<b>667</b>	<b>39</b>	<b>1,000</b>
<b>Other</b>					
Contingency Fund	-	525	1,423	(898)	2,135
Allowance for Doubtful Accounts	-	780	(2,023)	2,803	(3,035)
<b>Total Other</b>	<b>-</b>	<b>1,305</b>	<b>(600)</b>	<b>1,905</b>	<b>(900)</b>
<b>Total Expense</b>	<b>15,560</b>	<b>105,809</b>	<b>106,781</b>	<b>(973)</b>	<b>159,941</b>
<b>Excess Revenues over Expenses</b>	<b>(355)</b>	<b>25,087</b>	<b>3,523</b>	<b>21,564</b>	<b>5,516</b>