

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

**FINANCIAL REPORTS**

**October 31, 2014**

**Prepared By: Sunstate Association Management Group, Inc.**

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking accounts	46,175		46,175
Money Market accounts	-	260,880	260,880
Certificate of deposits	-	<u>294,275</u>	<u>294,275</u>
<b>Total Checking/Savings</b>	46,175	555,155	601,330
<b>Other Current Assets</b>			
Assessment receivable	7,685	910	8,595
Accounts receivable	17,946		17,946
Fines receivable	19,800		19,800
Allowance for bad debt	(21,705)		(21,705)
Due To / (From) Funds	(1,702)	1,702	-
Prepaid insurance	<u>3,535</u>	<u>-</u>	<u>3,535</u>
<b>Total Other Current Assets</b>	<u>25,557</u>	<u>2,612</u>	<u>28,170</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 71,732</u></b>	<b><u>\$ 557,767</u></b>	<b><u>\$ 629,499</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	214	3,959	4,173
Due from homeowner	700		700
Due To Sunstate	2,040		2,040
Fines Reserve	19,800		19,800
Deferred assessments	<u>27,291</u>	<u>-</u>	<u>27,291</u>
<b>Total Current Liabilities</b>	<u>50,045</u>	<u>3,959</u>	<u>54,004</u>
<b>Total Liabilities</b>	50,045	3,959	54,004
<b>Equity</b>			
<b>Restricted equity</b>			
Grounds and Lakes		73,080	73,080
Gatehouse		1,898	1,898
Infrastructure		68,446	68,446
Paving and Sealcoating		383,403	383,403
Wall Painting		25,296	25,296
Interest	<u>-</u>	<u>1,685</u>	<u>1,685</u>
<b>Total restricted equity</b>		553,808	553,808
Operating fund balance	<u>21,687</u>	<u>-</u>	<u>21,687</u>
<b>Total Equity</b>	<u>21,687</u>	<u>553,808</u>	<u>575,495</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$ 71,732</u></b>	<b><u>\$ 557,767</u></b>	<b><u>\$ 629,499</u></b>

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

	October 2014	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
<b>Revenue</b>					
Assessments	\$ 13,788	137,880	137,880	-	165,456
Members Past Due Interest	(907)	11,960	-	11,960	-
Fines	-	8,000	-	8,000	-
Interest	7	155	-	155	-
<b>Total Revenue</b>	<b>12,888</b>	<b>157,996</b>	<b>137,880</b>	<b>20,115</b>	<b>165,456</b>
<b>Expense</b>					
<b>Administration Management</b>					
Insurance - Property	493	4,648	5,833	(1,186)	7,000
Professional - Legal	3,713	29,617	20,833	8,784	25,000
Collections - Legal	(104)	(52)	12,500	(12,552)	15,000
Accounting Services - Tax Prep	-	350	2,917	(2,567)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,488	30,438	25,000	5,438	30,000
Office Supplies/Misc	319	2,880	1,833	1,047	2,200
Postage	703	2,407	4,167	(1,759)	5,000
Copies/Printing	93	1,457	1,333	124	1,600
Printing - Mass Mailings	2,325	3,813	6,667	(2,854)	8,000
Bad Debt Expense	-	6,127	-	6,127	-
<b>Total Administration Management</b>	<b>11,030</b>	<b>81,746</b>	<b>81,545</b>	<b>201</b>	<b>97,761</b>
<b>Maintenance</b>					
Repairs & Maintenance	1,850	5,968	1,667	4,301	2,000
Pest Control	15	380	333	47	400
<b>Total Maintenance</b>	<b>1,865</b>	<b>6,348</b>	<b>2,000</b>	<b>4,348</b>	<b>2,400</b>
<b>Gatehouse</b>					
Gatehouse Electric Usage	29	386	417	(31)	500
<b>Total Gatehouse</b>	<b>29</b>	<b>386</b>	<b>417</b>	<b>(31)</b>	<b>500</b>
<b>Grounds</b>					
Grounds Contract	1,250	12,500	17,400	(4,900)	20,880
Svc/Replacement/Other	-	582	2,083	(1,501)	2,500
Cul-de-sac Maintenance	935	9,350	6,250	3,100	7,500
Lake Treatment	1,911	19,110	19,167	(57)	23,000
Tree Trimming	-	2,767	2,917	(150)	3,500
Sprinkler/Irrigation Contract	-	1,619	1,500	119	1,800
<b>Total Grounds Maintenance</b>	<b>4,096</b>	<b>45,929</b>	<b>49,317</b>	<b>(3,388)</b>	<b>59,180</b>
<b>Utilities</b>					
Electric	58	820	833	(13)	1,000
<b>Total Utilities</b>	<b>58</b>	<b>820</b>	<b>833</b>	<b>(13)</b>	<b>1,000</b>
<b>Other</b>					
Contingency Fund	-	525	1,779	(1,254)	2,135
Allowance for Doubtful Accounts	-	780	(2,529)	3,309	(3,035)
<b>Total Other</b>	<b>-</b>	<b>1,305</b>	<b>(750)</b>	<b>2,055</b>	<b>(900)</b>
<b>Total Expense</b>	<b>17,078</b>	<b>136,534</b>	<b>133,361</b>	<b>3,172</b>	<b>159,941</b>
<b>Excess Revenues over Expenses</b>	<b>(4,190)</b>	<b>21,462</b>	<b>4,519</b>	<b>16,943</b>	<b>5,516</b>