

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

December 31, 2014

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	30,172		30,172
Money Market accounts	-	261,006	261,006
Certificate of deposits	-	<u>294,467</u>	<u>294,467</u>
Total Checking/Savings	30,172	555,473	585,645
Other Current Assets			
Assessment receivable	7,799	910	8,710
Accounts receivable	17,173		17,173
Fines receivable	17,400		17,400
Allowance for bad debt	(20,925)	-	(20,925)
Due To / (From) Funds	(3,239)	3,239	-
Prepaid insurance	<u>2,550</u>	<u>-</u>	<u>2,550</u>
Total Other Current Assets	<u>20,758</u>	<u>4,149</u>	<u>24,907</u>
TOTAL ASSETS	<u>\$ 50,930</u>	<u>\$ 559,622</u>	<u>\$ 610,552</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	-	3,959	3,959
Due from homeowner	700		700
Due To Sunstate	2,040		2,040
Fines Reserve	17,400		17,400
Prepaid assessments	<u>12,570</u>	<u>-</u>	<u>12,570</u>
Total Current Liabilities	<u>32,710</u>	<u>3,959</u>	<u>36,669</u>
Total Liabilities	32,710	3,959	36,669
Equity			
Restricted equity			
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	<u>-</u>	<u>2,003</u>	<u>2,003</u>
Total restricted equity		555,663	555,663
Operating fund balance	<u>18,219</u>	<u>-</u>	<u>18,219</u>
Total Equity	<u>18,219</u>	<u>555,663</u>	<u>573,882</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 50,930</u>	<u>\$ 559,622</u>	<u>\$ 610,552</u>

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

	December 2014	YTD 2014	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 13,788	165,456	165,456	-	165,456
Members Past Due Interest	582	11,905	-	11,905	-
Fines	-	8,000	-	8,000	-
Interest	3	162	-	162	-
Total Revenue	14,373	185,524	165,456	20,067	165,456
Expense					
Administration Management					
Insurance - Property	493	5,633	7,000	(1,367)	7,000
Professional - Legal	6,122	39,184	25,000	14,184	25,000
Collections - Legal	-	133	15,000	(14,867)	15,000
Accounting Services - Tax Prep	-	350	3,500	(3,150)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,293	37,128	30,000	7,128	30,000
Office Supplies/Misc	171	3,205	2,200	1,005	2,200
Postage	105	2,621	5,000	(2,379)	5,000
Copies/Printing	-	1,557	1,600	(43)	1,600
Printing - Mass Mailings	709	4,521	8,000	(3,479)	8,000
Bad Debt Expense	-	6,127	-	6,127	-
Total Administration Management	10,891	100,520	97,761	2,759	97,761
Maintenance					
Repairs & Maintenance	125	6,423	2,000	4,423	2,000
Pest Control	-	430	400	30	400
Total Maintenance	125	6,853	2,400	4,453	2,400
Gatehouse					
Gatehouse Electric Usage	16	430	500	(70)	500
Total Gatehouse	16	430	500	(70)	500
Grounds					
Grounds Contract	1,250	15,000	20,880	(5,880)	20,880
Svc/Replacement/Other	1,259	3,378	2,500	878	2,500
Cul-de-sac Maintenance	935	11,220	7,500	3,720	7,500
Lake Treatment	1,911	22,932	23,000	(68)	23,000
Tree Trimming	-	2,767	3,500	(733)	3,500
Sprinkler/Irrigation Contract	275	2,169	1,800	369	1,800
Total Grounds Maintenance	5,630	57,466	59,180	(1,714)	59,180
Utilities					
Electric	57	1,221	1,000	221	1,000
Total Utilities	57	1,221	1,000	221	1,000
Other					
Contingency Fund	-	1,040	2,135	(1,095)	2,135
Allowance for Doubtful Accounts	-	-	(3,035)	3,035	(3,035)
Total Other	-	1,040	(900)	1,940	(900)
Total Expense	16,719	167,530	159,941	7,589	159,941
Excess Revenues over Expenses	(2,346)	17,993	5,516	12,477	5,516