

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

February 28, 2015

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of February 28, 2015

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	240,152		240,152
Money Market accounts	-	261,128	261,128
Certificate of deposits	-	<u>294,659</u>	<u>294,659</u>
Total Checking/Savings	240,152	555,787	795,939
Other Current Assets			
Assessment receivable	22,706	7,688	30,394
Accounts receivable	20,526		20,526
Fines receivable	17,532		17,532
Allowance for bad debt	(20,145)	-	(20,145)
Due To / (From) Funds	(87,505)	87,505	-
Prepaid insurance	1,564	-	1,564
Due From Vendor	<u>131</u>	<u>-</u>	<u>131</u>
Total Other Current Assets	<u>(45,191)</u>	<u>95,193</u>	<u>50,002</u>
TOTAL ASSETS	<u>\$ 194,962</u>	<u>\$ 650,980</u>	<u>\$ 845,942</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	-	3,959	3,959
Due from homeowner	700		700
Due To Sunstate	1,860		1,860
Fines Reserve	17,532		17,532
Deferred assessments	<u>148,801</u>	<u>-</u>	<u>148,801</u>
Total Current Liabilities	<u>168,893</u>	<u>3,959</u>	<u>172,852</u>
Total Liabilities	168,893	3,959	172,852
Equity			
Restricted equity			
Grounds and Lakes		84,915	84,915
Gatehouse		1,898	1,898
Infrastructure		82,729	82,729
Paving and Sealcoating		445,768	445,768
Wall Painting		29,393	29,393
Interest	<u>-</u>	<u>2,317</u>	<u>2,317</u>
Total restricted equity		<u>647,021</u>	<u>647,021</u>
Operating fund balance	<u>26,069</u>	<u>-</u>	<u>26,069</u>
Total Equity	<u>26,069</u>	<u>647,021</u>	<u>673,090</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 194,962</u>	<u>\$ 650,980</u>	<u>\$ 845,942</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended February 28, 2015

	February 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
Assessments	\$ 14,928	29,855	0	179,131
Members Past Due Interest	2,828	-	3,455	-
Fines	468	-	468	-
Interest	36	-	54	-
Total Revenue	18,259	29,855	3,978	179,131
Expense				
Administration Management				
Insurance - Property	492	1,250	(265)	7,500
Professional - Legal	2,213	6,667	(1,018)	40,000
Accounting Services - Tax Prep	-	-	-	3,500
Division Fees	-	-	-	61
Income Tax	-	-	-	400
Management Fee	3,408	6,083	722	36,500
Office Supplies/Misc	350	583	457	3,500
Postage	84	565	(471)	3,390
Copies/Printing	-	333	(333)	2,000
Printing - Mass Mailings	-	917	(917)	5,500
Total Administration Management	6,547	16,398	(1,825)	102,351
Maintenance				
Repairs & Maintenance	-	1,667	(1,667)	10,000
Pest Control	-	67	(17)	400
Total Maintenance	-	1,734	(1,683)	10,400
Gatehouse				
Gatehouse Electric Usage	32	83	16	500
Total Gatehouse	32	83	16	500
Grounds				
Grounds Contract	1,250	3,480	1,135	20,880
Svc/Replacement/Other	834	417	417	2,500
Cul-de-sac Maintenance	935	2,167	(297)	13,000
Lake Treatment	1,911	3,833	(11)	23,000
Tree Trimming	-	583	(583)	3,500
Sprinkler/Irrigation Contract	-	333	219	2,000
Total Grounds Maintenance	4,930	10,813	880	64,880
Utilities				
Electric	69	167	180	1,000
Total Utilities	69	167	180	1,000
Total Expense	11,578	29,195	(2,432)	179,131
Excess Revenues over Expenses	6,682	660	6,409	(0)