

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

**FINANCIAL REPORTS**

**March 31, 2015**

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

**Jacaranda West HOA #1, Inc**  
**Statements of Assets, Liabilities and Fund Balance**  
**As of March 31, 2015**

|                                       | <u>Operating</u>         | <u>Replacement</u>       | <u>Total</u>             |
|---------------------------------------|--------------------------|--------------------------|--------------------------|
| <b>ASSETS</b>                         |                          |                          |                          |
| <b>Current Assets</b>                 |                          |                          |                          |
| Checking accounts                     | 230,952                  |                          | 230,952                  |
| Money Market accounts                 | -                        | 261,192                  | 261,192                  |
| Certificate of deposits               | -                        | <u>294,751</u>           | <u>294,751</u>           |
| <b>Total Checking/Savings</b>         | 230,952                  | 555,943                  | 786,895                  |
| <b>Other Current Assets</b>           |                          |                          |                          |
| Assessment receivable                 | 21,070                   | 5,361                    | 26,431                   |
| Accounts receivable                   | 19,832                   |                          | 19,832                   |
| Fines receivable                      | 22,960                   |                          | 22,960                   |
| Allowance for bad debt                | (20,145)                 | -                        | (20,145)                 |
| Due To / (From) Funds                 | (85,873)                 | 85,873                   | -                        |
| Prepaid insurance                     | 1,318                    | -                        | 1,318                    |
| Due From Vendor                       | <u>131</u>               | <u>-</u>                 | <u>131</u>               |
| <b>Total Other Current Assets</b>     | <u>(40,707)</u>          | <u>91,234</u>            | <u>50,527</u>            |
| <b>TOTAL ASSETS</b>                   | <b><u>\$ 190,245</u></b> | <b><u>\$ 647,177</u></b> | <b><u>\$ 837,422</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                          |                          |                          |
| <b>Liabilities</b>                    |                          |                          |                          |
| <b>Current Liabilities</b>            |                          |                          |                          |
| Due from homeowner                    | 700                      |                          | 700                      |
| Due To Sunstate                       | 1,860                    |                          | 1,860                    |
| Fines Reserve                         | 22,960                   |                          | 22,960                   |
| Deferred assessments                  | <u>133,873</u>           | <u>-</u>                 | <u>133,873</u>           |
| <b>Total Current Liabilities</b>      | <u>159,394</u>           | <u>-</u>                 | <u>159,394</u>           |
| <b>Total Liabilities</b>              | 159,394                  | -                        | 159,394                  |
| <b>Equity</b>                         |                          |                          |                          |
| <b>Restricted equity</b>              |                          |                          |                          |
| 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>2,473</u>             | <u>2,473</u>             |
| <b>Total restricted equity</b>        |                          | 647,177                  | 647,177                  |
| Operating fund balance                | <u>30,852</u>            | <u>-</u>                 | <u>30,852</u>            |
| <b>Total Equity</b>                   | <u>30,852</u>            | <u>647,177</u>           | <u>678,029</u>           |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>\$ 190,245</u></b> | <b><u>\$ 647,177</u></b> | <b><u>\$ 837,422</u></b> |

**Jacaranda West HOA #1, Inc**  
**Statements of Revenue and Expense**  
**Comparison of Actual to Budget**  
**For the Month Ended March 31, 2015**

|  | March 2015    | Budget<br>YTD | \$ Over/(Under)<br>Budget YTD | Annual<br>Budget |
|--|---------------|---------------|-------------------------------|------------------|
| <b>Revenue</b>                         |               |               |                               |                  |
| Assessments                            | \$ 14,928     | 44,783        | 0                             | 179,131          |
| Members Past Due Interest              | 343           | -             | 3,798                         | -                |
| Fines                                  | 272           | -             | 740                           | -                |
| Interest                               | 41            | -             | 95                            | -                |
| <b>Total Revenue</b>                   | <b>15,583</b> | <b>44,783</b> | <b>4,633</b>                  | <b>179,131</b>   |
| <b>Expense</b>                         |               |               |                               |                  |
| <b>Administration Management</b>       |               |               |                               |                  |
| Insurance - Property                   | 246           | 1,875         | (643)                         | 7,500            |
| Professional - Legal                   | 925           | 10,000        | (3,904)                       | 40,000           |
| Accounting Services - Audit            | 1,500         | -             | 1,500                         | 3,500            |
| Division Fees                          | 61            | 61            | -                             | 61               |
| Income Tax                             | -             | 400           | (400)                         | 400              |
| Management Fee                         | 3,173         | 9,125         | 853                           | 36,500           |
| Office Supplies/Misc                   | 274           | 875           | 440                           | 3,500            |
| Postage                                | 108           | 848           | (646)                         | 3,390            |
| Copies/Printing                        | 91            | 500           | (409)                         | 2,000            |
| Printing - Mass Mailings               | -             | 1,375         | (1,375)                       | 5,500            |
| <b>Total Administration Management</b> | <b>6,378</b>  | <b>25,059</b> | <b>(4,584)</b>                | <b>102,351</b>   |
| <b>Maintenance</b>                     |               |               |                               |                  |
| Repairs & Maintenance                  | -             | 2,500         | (2,500)                       | 10,000           |
| Pest Control                           | -             | 100           | (50)                          | 400              |
| <b>Total Maintenance</b>               | <b>-</b>      | <b>2,601</b>  | <b>(2,550)</b>                | <b>10,400</b>    |
| <b>Gatehouse</b>                       |               |               |                               |                  |
| Gatehouse Electric Usage               | 17            | 125           | (8)                           | 500              |
| <b>Total Gatehouse</b>                 | <b>17</b>     | <b>125</b>    | <b>(8)</b>                    | <b>500</b>       |
| <b>Grounds</b>                         |               |               |                               |                  |
| Grounds Contract                       | 1,015         | 5,220         | 410                           | 20,880           |
| Svc/Replacement/Other                  | 685           | 625           | 894                           | 2,500            |
| Cul-de-sac Maintenance                 | 935           | 3,250         | (445)                         | 13,000           |
| Lake Treatment                         | 1,911         | 5,750         | (17)                          | 23,000           |
| Tree Trimming                          | -             | 875           | (875)                         | 3,500            |
| Sprinkler/Irrigation Contract          | 275           | 500           | 327                           | 2,000            |
| <b>Total Grounds Maintenance</b>       | <b>4,821</b>  | <b>16,220</b> | <b>294</b>                    | <b>64,880</b>    |
| <b>Utilities</b>                       |               |               |                               |                  |
| Electric                               | 61            | 250           | 158                           | 1,000            |
| <b>Total Utilities</b>                 | <b>61</b>     | <b>250</b>    | <b>158</b>                    | <b>1,000</b>     |
| <b>Total Expense</b>                   | <b>11,278</b> | <b>44,254</b> | <b>(6,690)</b>                | <b>179,131</b>   |
| <b>Excess Revenues over Expenses</b>   | <b>4,305</b>  | <b>529</b>    | <b>11,323</b>                 | <b>(0)</b>       |