

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

April 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of April 30, 2015

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	226,700		226,700
Money Market accounts	-	377,920	377,920
Certificate of deposits	-	178,192	178,192
Total Checking/Savings	<u>226,700</u>	<u>556,112</u>	<u>782,812</u>
Other Current Assets			
Assessment receivable	11,267	3,136	14,403
Accounts receivable	21,442		21,442
Fines receivable	28,860		28,860
Allowance for bad debt	(20,145)	-	(20,145)
Due To / (From) Funds	(88,098)	88,098	-
Due From Vendor	61	-	61
Prepaid insurance	825	-	825
Total Other Current Assets	<u>(45,788)</u>	<u>91,234</u>	<u>45,447</u>
TOTAL ASSETS	<u>\$ 180,913</u>	<u>\$ 647,346</u>	<u>\$ 828,259</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Due From Homeowner	700		700
Due To Sunstate	1,860		1,860
Fines Reserve	28,860		28,860
Deferred assessments	118,946	-	118,946
Total Current Liabilities	<u>150,366</u>	<u>-</u>	<u>150,366</u>
Total Liabilities	150,366	-	150,366
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	-	2,641	2,641
Total restricted equity		<u>647,346</u>	<u>647,345</u>
Operating fund balance	30,547	-	30,547
Total Equity	<u>30,547</u>	<u>647,346</u>	<u>677,893</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 180,913</u>	<u>\$ 647,346</u>	<u>\$ 828,259</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended April 30, 2015

	April 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
Assessments	\$ 14,928	59,710	0	179,131
Members Past Due Interest	537	-	4,402	-
Fines	(10)	-	730	-
Interest	38	-	133	-
Total Revenue	15,493	59,710	5,266	179,131
Expense				
Administration Management				
Insurance - Property	493	2,500	(776)	7,500
Professional - Legal	3,159	13,333	(4,078)	40,000
Accounting Services - Audit	300	-	1,800	3,500
Division Fees	-	61	-	61
Income Tax	-	400	(400)	400
Management Fee	3,339	12,167	1,150	36,500
Office Supplies/Misc	134	1,167	282	3,500
Postage	67	1,130	(860)	3,390
Copies/Printing	93	667	(482)	2,000
Printing - Mass Mailings	3,853	1,833	2,020	5,500
Total Administration Management	11,438	33,258	(1,345)	102,351
Maintenance				
Repairs & Maintenance	-	3,333	(3,333)	10,000
Pest Control	50	133	(33)	400
Total Maintenance	50	3,467	(3,367)	10,400
Gatehouse				
Gatehouse Electric Usage	18	167	(32)	500
Total Gatehouse	18	167	(32)	500
Grounds				
Grounds Contract	1,485	6,960	155	20,880
Svc/Replacement/Other	(35)	833	651	2,500
Cul-de-sac Maintenance	935	4,333	(593)	13,000
Lake Treatment	1,911	7,667	(23)	23,000
Tree Trimming	-	1,167	(1,167)	3,500
Sprinkler/Irrigation Contract	-	667	160	2,000
Total Grounds Maintenance	4,296	21,627	(817)	64,880
Utilities				
Electric	63	333	138	1,000
Total Utilities	63	333	138	1,000
Total Expense	15,865	58,852	(5,422)	179,131
Excess Revenues over Expenses	(372)	859	10,688	(0)