

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

**FINANCIAL REPORTS**

**May 31, 2015**

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

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking accounts	224,034		224,034
Money Market accounts	-	378,018	378,018
Certificate of deposits	-	<u>178,256</u>	<u>178,256</u>
<b>Total Checking/Savings</b>	224,034	556,274	780,308
<b>Other Current Assets</b>			
Assessment receivable	7,349	1,720	9,068
Accounts receivable	14,435		14,435
Fines receivable	33,260		33,260
Allowance for bad debt	(12,113)	-	(12,113)
Due To / (From) Funds	(89,515)	89,515	-
Due From Vendor	41	-	41
Prepaid insurance	<u>333</u>	-	<u>333</u>
<b>Total Other Current Assets</b>	<u>(46,211)</u>	<u>91,234</u>	<u>45,024</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 177,823</u></b>	<b><u>\$ 647,508</u></b>	<b><u>\$ 825,331</u></b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	293		293
Due From Homeowner	700		700
Due To Sunstate	1,860		1,860
Fines Reserve	33,260		33,260
Deferred assessments	<u>104,318</u>	-	<u>104,318</u>
<b>Total Current Liabilities</b>	<u>140,431</u>	-	<u>140,431</u>
<b>Total Liabilities</b>	140,431	-	140,431
<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>2,804</u>	<u>2,804</u>
<b>Total restricted equity</b>		<u>647,508</u>	<u>647,508</u>
Operating fund balance	<u>37,392</u>	-	<u>37,392</u>
<b>Total Equity</b>	<u>37,392</u>	<u>647,508</u>	<u>684,900</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>\$ 177,823</u></b>	<b><u>\$ 647,508</u></b>	<b><u>\$ 825,331</u></b>

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

	May 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
<b>Revenue</b>				
Assessments	\$ 14,928	74,638	0	179,131
Members Past Due Interest	466	-	4,869	-
Fines	4,400	-	5,130	-
Interest	39	-	172	-
<b>Total Revenue</b>	<u>19,833</u>	<u>74,638</u>	<u>10,171</u>	<u>179,131</u>
<b>Expense</b>				
<b>Administration Management</b>				
Insurance - Property	493	3,125	(908)	7,500
Professional - Legal	2,694	16,667	(4,717)	40,000
Accounting Services - Audit	-	-	1,800	3,500
Division Fees	-	61	-	61
Income Tax	-	400	(400)	400
Management Fee	3,352	15,208	1,461	36,500
Office Supplies/Misc	678	1,458	729	3,500
Postage	228	1,413	(915)	3,390
Copies/Printing	141	833	(508)	2,000
Printing - Mass Mailings	577	2,292	2,078	5,500
<b>Total Administration Management</b>	<u>8,164</u>	<u>41,457</u>	<u>(1,380)</u>	<u>102,351</u>
<b>Maintenance</b>				
Repairs & Maintenance	-	4,167	(4,167)	10,000
Pest Control	-	167	(67)	400
<b>Total Maintenance</b>	<u>-</u>	<u>4,334</u>	<u>(4,233)</u>	<u>10,400</u>
<b>Gatehouse</b>				
Gatehouse Electric Usage	19	208	(55)	500
<b>Total Gatehouse</b>	<u>19</u>	<u>208</u>	<u>(55)</u>	<u>500</u>
<b>Grounds</b>				
Grounds Contract	1,235	8,700	(350)	20,880
Svc/Replacement/Other	421	1,042	864	2,500
Cul-de-sac Maintenance	900	5,417	(777)	13,000
Lake Treatment	1,911	9,583	(28)	23,000
Tree Trimming	-	1,458	(1,458)	3,500
Sprinkler/Irrigation Contract	275	833	269	2,000
<b>Total Grounds Maintenance</b>	<u>4,742</u>	<u>27,033</u>	<u>(1,481)</u>	<u>64,880</u>
<b>Utilities</b>				
Electric	63	417	117	1,000
<b>Total Utilities</b>	<u>63</u>	<u>417</u>	<u>117</u>	<u>1,000</u>
<b>Total Expense</b>	<u>12,988</u>	<u>73,449</u>	<u>(7,032)</u>	<u>179,131</u>
<b>Excess Revenues over Expenses</b>	<u>6,845</u>	<u>1,189</u>	<u>17,204</u>	<u>(0)</u>