

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

June 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	214,098		214,098
Money Market accounts	-	378,104	378,104
Certificate of deposits	-	<u>178,319</u>	<u>178,319</u>
Total Checking/Savings	214,098	556,423	770,521
Other Current Assets			
Assessment receivable	4,592	1,113	5,705
Accounts receivable	11,273		11,273
Fines receivable	38,160		38,160
Allowance for bad debt	(12,113)	-	(12,113)
Due To / (From) Funds	(90,122)	90,122	-
Due From Vendor	24	-	24
Prepaid insurance	<u>5,588</u>	-	<u>5,588</u>
Total Other Current Assets	<u>(42,597)</u>	<u>91,235</u>	<u>48,638</u>
TOTAL ASSETS	<u>\$ 171,501</u>	<u>\$ 647,658</u>	<u>\$ 819,159</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	50		50
Due To Sunstate	1,860		1,860
Fines Reserve	38,160		38,160
Deferred assessments	<u>89,391</u>	-	<u>89,391</u>
Total Current Liabilities	<u>129,461</u>	-	<u>129,461</u>
Total Liabilities	129,461	-	129,461
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>2,953</u>	<u>2,953</u>
Total restricted equity		<u>647,658</u>	<u>647,657</u>
Operating fund balance	<u>42,041</u>	-	<u>42,041</u>
Total Equity	<u>42,041</u>	<u>647,658</u>	<u>689,699</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 171,501</u>	<u>\$ 647,658</u>	<u>\$ 819,159</u>

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

	June 2015	YTD 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 14,928	89,566	89,566	0	179,131
Members Past Due Interest	487	5,356	-	5,356	-
Fines	2,000	7,130	-	7,130	-
Interest	39	211	-	211	-
Total Revenue	17,454	102,263	89,566	12,697	179,131
Expense					
Administration Management					
Insurance - Property	576	2,793	3,750	(957)	7,500
Professional - Legal	2,749	14,698	20,000	(5,302)	40,000
Accounting Services - Audit	-	1,800	1,750	50	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,533	20,202	18,250	1,952	36,500
Office Supplies/Misc	87	2,274	1,750	524	3,500
Postage	151	649	1,695	(1,046)	3,390
Copies/Printing	128	454	1,000	(546)	2,000
Printing - Mass Mailings	-	4,370	2,750	1,620	5,500
Total Administration Management	7,224	47,301	51,406	(4,106)	102,351
Maintenance					
Repairs & Maintenance	1,657	1,657	5,000	(3,343)	10,000
Pest Control	(50)	50	200	(150)	400
Total Maintenance	1,607	1,707	5,201	(3,493)	10,400
Gatehouse					
Gatehouse Electric Usage	17	171	250	(79)	500
Total Gatehouse	17	171	250	(79)	500
Grounds					
Grounds Contract	1,250	9,600	10,440	(840)	20,880
Svc/Replacement/Other	(200)	1,705	1,250	455	2,500
Cul-de-sac Maintenance	935	5,575	6,500	(925)	13,000
Lake Treatment	1,911	11,466	11,500	(34)	23,000
Tree Trimming	-	-	1,750	(1,750)	3,500
Sprinkler/Irrigation Contract	-	1,102	1,000	102	2,000
Total Grounds Maintenance	3,896	29,448	32,440	(2,992)	64,880
Utilities					
Electric	62	595	500	95	1,000
Total Utilities	62	595	500	95	1,000
Total Expense	12,806	79,222	89,797	(10,575)	179,131
Excess Revenues over Expenses	4,648	23,041	(231)	23,272	(0)