

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

September 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	167,308		167,308
Money Market accounts	-	378,380	378,380
Certificate of deposits	-	<u>178,512</u>	<u>178,512</u>
Total Checking/Savings	167,308	556,892	724,200
Other Current Assets			
Assessment receivable	2,022	708	2,730
Accounts receivable	5,787		5,787
Fines receivable	54,679		54,679
Allowance for bad debt	(11,553)	-	(11,553)
Due To / (From) Funds	(90,526)	90,526	-
Prepaid insurance	<u>4,038</u>	<u>-</u>	<u>4,038</u>
Total Other Current Assets	<u>(35,554)</u>	<u>91,234</u>	<u>55,680</u>
TOTAL ASSETS	<u>\$ 131,754</u>	<u>\$ 648,126</u>	<u>\$ 779,880</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Due To Sunstate	1,860		1,860
Fines Reserve	54,679		54,679
Deferred assessments	<u>44,608</u>	<u>-</u>	<u>44,608</u>
Total Current Liabilities	<u>101,147</u>	<u>-</u>	<u>101,146</u>
Total Liabilities	101,147	-	101,146
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>3,422</u>	<u>3,422</u>
Total restricted equity		648,126	648,126
Operating fund balance	<u>30,607</u>	<u>-</u>	<u>30,607</u>
Total Equity	<u>30,607</u>	<u>648,126</u>	<u>678,733</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 131,754</u>	<u>\$ 648,126</u>	<u>\$ 779,880</u>

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

	September 2015	YTD 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 14,928	134,348	134,348	0	179,131
Members Past Due Interest	59	5,272	-	5,272	-
Fines	1,421	9,111	-	9,111	-
Interest	30	309	-	309	-
Total Revenue	16,437	149,041	134,348	14,693	179,131
Expense					
Administration Management					
Insurance - Property	(152)	3,612	5,625	(2,013)	7,500
Professional - Legal	11,035	37,353	30,000	7,353	40,000
Accounting Services - Audit	-	3,300	3,500	(200)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	4,478	31,933	27,375	4,558	36,500
Office Supplies/Misc	188	2,887	2,625	262	3,500
Postage	707	1,728	2,543	(814)	3,390
Copies/Printing	408	1,165	1,500	(335)	2,000
Printing - Mass Mailings	-	4,370	4,125	245	5,500
Total Administration Management	16,664	86,409	77,754	8,656	102,351
Maintenance					
Repairs & Maintenance	-	2,121	7,500	(5,379)	10,000
Pest Control	-	-	300	(300)	400
Total Maintenance	-	2,121	7,800	(5,679)	10,400
Gatehouse					
Gatehouse Electric Usage	16	220	375	(155)	500
Total Gatehouse	16	220	375	(155)	500
Grounds					
Grounds Contract	1,350	13,650	15,660	(2,010)	20,880
Svc/Replacement/Other	303	2,394	1,875	519	2,500
Cul-de-sac Maintenance	935	8,380	9,750	(1,370)	13,000
Lake Treatment	1,911	17,199	17,250	(51)	23,000
Tree Trimming	160	4,635	2,625	2,010	3,500
Sprinkler/Irrigation Contract	550	1,652	1,500	152	2,000
Total Grounds Maintenance	5,209	47,910	48,660	(750)	64,880
Utilities					
Electric	58	772	750	22	1,000
Total Utilities	58	772	750	22	1,000
Total Expense	21,947	137,432	135,339	2,093	179,131
Excess Revenues over Expenses	(5,511)	11,608	(990)	12,599	(0)