

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

November 30, 2015

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	57,908		57,908
Money Market accounts	-	469,493	469,493
Certificate of deposits	-	178,640	178,640
Total Checking/Savings	<u>57,908</u>	<u>648,133</u>	<u>706,041</u>
Other Current Assets			
Assessment receivable	1,527	303	1,830
Accounts receivable	1,640		1,640
Fines receivable	51,853		51,853
Allowance for bad debt	(11,553)	-	(11,553)
Prepaid insurance	2,763	-	2,763
Total Other Current Assets	<u>46,230</u>	<u>303</u>	<u>46,533</u>
TOTAL ASSETS	<u>\$ 104,138</u>	<u>\$ 648,436</u>	<u>\$ 752,574</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Due To Sunstate	1,860		1,860
Fines Reserve	51,853		51,853
Deferred assessments	14,913	-	14,913
Total Current Liabilities	<u>68,626</u>	<u>-</u>	<u>68,626</u>
Total Liabilities	68,626	-	68,626
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	-	3,731	3,731
Total restricted equity		<u>648,436</u>	<u>648,436</u>
Operating fund balance	35,512	-	35,512
Total Equity	<u>35,512</u>	<u>648,436</u>	<u>683,948</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 104,138</u>	<u>\$ 648,436</u>	<u>\$ 752,574</u>

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

	November 2015	YTD 2015	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 14,913	164,043	164,043	-	178,956
Members Past Due Interest	41	4,875	-	4,875	-
Fines	2,438	20,037	-	20,037	-
Interest	11	348	-	348	-
Total Revenue	17,404	189,303	164,043	25,260	178,956
Expense					
Administration Management					
Insurance - Property	425	4,887	6,875	(1,988)	7,500
Professional - Legal	2,321	44,918	36,667	8,252	40,000
Accounting Services - Audit	-	3,300	3,500	(200)	3,500
Division Fees	-	61	61	-	61
Income Tax	-	-	400	(400)	400
Management Fee	3,384	38,701	33,458	5,243	36,500
Office Supplies/Misc	265	3,277	3,208	69	3,500
Postage	914	5,517	3,108	2,409	3,390
Copies/Printing	346	1,647	1,833	(187)	2,000
Printing - Mass Mailings	560	9,179	5,042	4,137	5,500
Total Administration Management	8,215	111,487	94,153	17,335	102,351
Maintenance					
Repairs & Maintenance	166	2,287	9,167	(6,880)	10,000
Pest Control	-	-	367	(367)	400
Total Maintenance	166	2,287	9,533	(7,247)	10,400
Gatehouse					
Gatehouse Electric Usage	20	260	458	(199)	500
Total Gatehouse	20	260	458	(199)	500
Grounds					
Grounds Contract	1,915	16,915	19,140	(2,225)	20,880
Svc/Replacement/Other	348	3,122	2,292	830	2,500
Cul-de-sac Maintenance	935	10,250	11,917	(1,667)	13,000
Lake Treatment	1,911	21,021	21,083	(62)	23,000
Tree Trimming	-	4,635	3,208	1,427	3,500
Sprinkler/Irrigation Contract	275	1,927	1,833	94	2,000
Total Grounds Maintenance	5,384	57,870	59,473	(1,603)	64,880
Utilities					
Electric	58	887	917	(30)	1,000
Total Utilities	58	887	917	(30)	1,000
Total Expense	13,842	172,790	164,534	8,256	179,131
Excess Revenues over Expenses	3,561	16,513	(490)	17,003	(175)