

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

January 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of January 31, 2016

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	260,294		260,294
Money Market accounts	-	469,679	469,679
Certificate of deposits	-	178,769	178,769
Total Checking/Savings	<u>260,294</u>	<u>648,448</u>	<u>908,741</u>
Other Current Assets			
Assessment receivable	48,700		48,700
Accounts receivable	2,326		2,326
Allowance For Doubtful Accounts	(2,130)	-	(2,130)
Fines receivable	43,877		43,877
Allowance For Fines Receivable	(43,877)		(43,877)
Due To / (From) Funds	(106,347)	106,347	-
Prepaid insurance	1,913	-	1,913
Total Other Current Assets	<u>(55,539)</u>	<u>106,347</u>	<u>50,808</u>
TOTAL ASSETS	<u>\$ 204,754</u>	<u>\$ 754,795</u>	<u>\$ 959,549</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	12,542		12,542
Due To Sunstate	1,860	-	1,860
Deferred assessments	184,153	-	184,153
Total Current Liabilities	<u>198,555</u>	<u>-</u>	<u>198,555</u>
Total Liabilities	<u>198,555</u>	<u>-</u>	<u>198,555</u>
Equity			
Restricted equity			
Emergency		-	-
Grounds and Lakes		96,751	96,751
Gatehouse		1,898	1,898
Infrastructure		95,475	95,475
Paving and Sealcoating		508,134	508,134
Wall Painting		48,490	48,490
Interest	-	4,046	4,046
Total restricted equity		<u>754,795</u>	<u>754,795</u>
Operating fund balance	6,199	-	6,199
Total Equity	<u>6,199</u>	<u>754,795</u>	<u>760,994</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 204,754</u>	<u>\$ 754,795</u>	<u>\$ 959,549</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended January 31, 2016

	January 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
Assessments	\$ 16,788	16,788	-	201,456
Members Past Due Interest	30	-	30	-
Fines	(2,000)	-	(2,000)	-
Bad Debt Recovery	2,857	-	2,857	-
Interest	28	-	28	-
Total Revenue	17,703	16,788	915	201,456
Expense				
Administration Management				
Insurance - Property	425	458	(33)	5,500
Professional - Legal	12,486	3,333	9,153	40,000
Accounting Services - Audit	-	-	-	3,500
Division Fees	61	-	61	61
Income Tax	-	-	-	400
Management Fee	3,474	3,600	(126)	43,200
Office Supplies/Misc	721	363	358	4,350
Postage	298	317	(19)	3,800
Copies/Printing	303	175	128	2,100
Printing - Mass Mailings	-	-	-	6,800
Total Administration Management	17,768	8,246	9,522	109,711
Maintenance				
Repairs & Maintenance	370	833	(463)	10,000
Pest Control	-	33	(33)	400
Total Maintenance	370	866	(497)	10,400
Gatehouse				
Gatehouse Electric Usage	28	42	(13)	500
Total Gatehouse	28	42	(13)	500
Grounds				
Grounds Contract	2,055	2,500	(445)	30,000
Svc/Replacement/Other	(111)	250	(361)	3,000
Cul-de-sac Maintenance	935	1,250	(315)	15,000
Lake Treatment	1,911	1,971	(60)	23,650
Tree Trimming	-	-	-	5,500
Sprinkler/Irrigation Contract	275	183	92	2,200
Total Grounds Maintenance	5,065	6,154	(1,089)	79,350
Utilities				
Electric	57	88	(31)	1,060
Total Utilities	57	88	(31)	1,060
Total Expense	23,288	15,397	7,891	201,021
Excess Revenues over Expenses	(5,585)	1,392	(6,977)	435