

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

February 29, 2016

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of February 29, 2016

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	254,223		254,223
Money Market accounts	-	544,437	544,437
Certificate of deposits	-	<u>104,163</u>	<u>104,163</u>
Total Checking/Savings	254,223	648,599	902,822
Other Current Assets			
Assessment receivable	18,595		18,595
Accounts receivable	3,594		3,594
Allowance For Doubtful Accounts	(2,130)	-	(2,130)
Fines receivable	42,822		42,822
Allowance For Fines Receivable	(42,822)		(42,822)
Due To / (From) Funds	(54,620)	54,620	-
Prepaid insurance	<u>1,488</u>	<u>-</u>	<u>1,488</u>
Total Other Current Assets	<u>(33,074)</u>	<u>54,620</u>	<u>21,546</u>
TOTAL ASSETS	<u>\$ 221,149</u>	<u>\$ 703,219</u>	<u>\$ 924,368</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	44,252		44,252
Due To Sunstate	1,860	-	1,860
Deferred assessments	<u>167,240</u>	<u>-</u>	<u>167,240</u>
Total Current Liabilities	<u>213,352</u>	<u>-</u>	<u>213,352</u>
Total Liabilities	<u>213,352</u>	<u>-</u>	<u>213,352</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		456,406	456,406
Wall Painting		48,490	48,490
Interest	<u>-</u>	<u>4,198</u>	<u>4,198</u>
Total restricted equity		703,219	703,219
Operating fund balance	<u>7,797</u>	<u>-</u>	<u>7,797</u>
Total Equity	<u>7,797</u>	<u>703,219</u>	<u>711,016</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 221,149</u>	<u>\$ 703,219</u>	<u>\$ 924,368</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended February 29, 2016

	February 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
Assessments	\$ 16,788	33,576	-	201,456
Members Past Due Interest	1,878	-	1,907	-
Fines	-	-	(2,000)	-
Bad Debt Recovery	1,055	-	3,912	-
Interest	41	-	69	-
Total Revenue	19,761	33,576	3,888	201,456
Expense				
Administration Management				
Insurance - Property	425	917	(67)	5,500
Professional - Legal	7,966	6,667	13,785	40,000
Accounting Services - Audit	-	-	-	3,500
Division Fees	-	-	61	61
Income Tax	-	-	-	400
Management Fee	3,769	7,200	43	43,200
Office Supplies/Misc	360	725	356	4,350
Postage	61	633	(274)	3,800
Copies/Printing	373	350	326	2,100
Printing - Mass Mailings	-	-	-	6,800
Total Administration Management	12,955	16,492	14,231	109,711
Maintenance				
Repairs & Maintenance	530	1,667	(767)	10,000
Pest Control	-	67	(67)	400
Total Maintenance	530	1,733	(833)	10,400
Gatehouse				
Gatehouse Electric Usage	20	83	(35)	500
Total Gatehouse	20	83	(35)	500
Grounds				
Grounds Contract	2,055	5,000	(890)	30,000
Svc/Replacement/Other	-	500	(611)	3,000
Cul-de-sac Maintenance	935	2,500	(630)	15,000
Lake Treatment	1,911	3,942	(120)	23,650
Tree Trimming	-	-	-	5,500
Sprinkler/Irrigation Contract	-	367	(92)	2,200
Total Grounds Maintenance	4,901	12,308	(2,342)	79,350
Utilities				
Electric	57	177	(63)	1,060
Total Utilities	57	177	(63)	1,060
Total Expense	18,463	30,793	10,957	201,021
Excess Revenues over Expenses	1,298	2,783	(7,070)	435