

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

March 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	155,230		155,230
Money Market accounts	-	598,868	598,868
Certificate of deposits	-	<u>104,202</u>	<u>104,202</u>
Total Checking/Savings	155,230	703,070	858,300
Other Current Assets			
Assessment receivable	11,518		11,518
Accounts receivable	3,784		3,784
Allowance For Doubtful Accounts	(2,130)	-	(2,130)
Fines receivable	42,127		42,127
Allowance For Fines Receivable	(42,127)		(42,127)
Due To / (From) Funds	(303)	303	-
Prepaid insurance	<u>1,063</u>	<u>-</u>	<u>1,063</u>
Total Other Current Assets	<u>13,931</u>	<u>303</u>	<u>14,234</u>
TOTAL ASSETS	<u>\$ 169,161</u>	<u>\$ 703,373</u>	<u>\$ 872,534</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	8,687		8,687
Due To Sunstate	1,860	-	1,860
Deferred assessments	150,452	-	150,452
Prepaid assessments	<u>543</u>	<u>-</u>	<u>543</u>
Total Current Liabilities	<u>161,542</u>	<u>-</u>	<u>161,542</u>
Total Liabilities	<u>161,542</u>	<u>-</u>	<u>161,542</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>4,353</u>	<u>4,353</u>
Total restricted equity		<u>703,373</u>	<u>703,373</u>
Operating fund balance	<u>7,619</u>	<u>-</u>	<u>7,619</u>
Total Equity	<u>7,619</u>	<u>703,373</u>	<u>710,992</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 169,161</u>	<u>\$ 703,373</u>	<u>\$ 872,534</u>

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

	March 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue				
Assessments	\$ 16,788	50,364	-	201,456
Members Past Due Interest	371	-	2,278	-
Fines	-	-	(2,000)	-
Bad Debt Recovery	695	-	4,607	-
Interest	38	-	106	-
Total Revenue	<u>17,891</u>	<u>50,364</u>	<u>4,991</u>	<u>201,456</u>
Expense				
Administration Management				
Insurance - Property	425	1,375	(100)	5,500
Professional - Legal	5,617	10,000	16,069	40,000
Accounting Services - Audit	1,500	1,750	(250)	3,500
Division Fees	-	61	0	61
Income Tax	-	400	(400)	400
Management Fee	3,654	10,800	97	43,200
Office Supplies/Misc	281	1,088	275	4,350
Postage	152	950	(439)	3,800
Copies/Printing	89	525	241	2,100
Printing - Mass Mailings	-	-	-	6,800
Total Administration Management	<u>11,719</u>	<u>26,949</u>	<u>15,493</u>	<u>109,711</u>
Maintenance				
Repairs & Maintenance	-	2,500	(1,600)	10,000
Pest Control	-	100	(100)	400
Total Maintenance	<u>-</u>	<u>2,600</u>	<u>(1,700)</u>	<u>10,400</u>
Gatehouse				
Gatehouse Electric Usage	20	125	(57)	500
Total Gatehouse	<u>20</u>	<u>125</u>	<u>(57)</u>	<u>500</u>
Grounds				
Grounds Contract	2,055	7,500	(1,335)	30,000
Svc/Replacement/Other	975	750	114	3,000
Cul-de-sac Maintenance	935	3,750	(945)	15,000
Lake Treatment	1,911	5,913	(180)	23,650
Tree Trimming	-	-	-	5,500
Sprinkler/Irrigation Contract	275	550	-	2,200
Total Grounds Maintenance	<u>6,151</u>	<u>18,463</u>	<u>(2,345)</u>	<u>79,350</u>
Utilities				
Electric	60	265	(91)	1,060
Total Utilities	<u>60</u>	<u>265</u>	<u>(91)</u>	<u>1,060</u>
Other				
Contingency Fund	120	-	120	-
Total Other	<u>120</u>	<u>-</u>	<u>120</u>	<u>-</u>
Total Expense	<u>18,069</u>	<u>48,401</u>	<u>11,419</u>	<u>201,021</u>
Excess Revenues over Expenses	<u>(178)</u>	<u>1,963</u>	<u>(6,428)</u>	<u>435</u>