

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

May 31, 2016

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	134,197		134,197
Money Market accounts	-	569,375	569,375
Certificate of deposits	-	<u>104,281</u>	<u>104,281</u>
Total Checking/Savings	134,197	673,656	807,853
Other Current Assets			
Assessment receivable	6,305		6,305
Accounts receivable	4,063		4,063
Allowance For Doubtful Accounts	(1,530)	-	(1,530)
Fines receivable	58,848		58,848
Allowance For Fines Receivable	(38,648)		(38,648)
Due To / (From) Funds	(303)	303	-
Prepaid insurance	<u>4,570</u>	<u>-</u>	<u>4,570</u>
Total Other Current Assets	<u>33,305</u>	<u>303</u>	<u>33,608</u>
TOTAL ASSETS	<u>\$ 167,502</u>	<u>\$ 673,959</u>	<u>\$ 841,461</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	20,019		20,019
Due To Sunstate	2,850	-	2,850
Deferred assessments	117,191	-	117,191
Prepaid assessments	<u>325</u>	<u>-</u>	<u>325</u>
Total Current Liabilities	<u>140,385</u>	<u>-</u>	<u>140,385</u>
Total Liabilities	<u>140,385</u>	<u>-</u>	<u>140,385</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		426,686	426,686
Wall Painting		48,490	48,490
Interest	<u>-</u>	<u>4,658</u>	<u>4,658</u>
Total restricted equity		673,959	673,958
Operating fund balance	<u>27,117</u>	<u>-</u>	<u>27,117</u>
Total Equity	<u>27,117</u>	<u>673,959</u>	<u>701,076</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 167,502</u>	<u>\$ 673,959</u>	<u>\$ 841,461</u>

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

	May 2016	YTD 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 16,788	83,940	83,940	-	201,456
Members Past Due Interest	(12)	2,188	-	2,188	-
Fines	9,000	18,200	-	18,200	-
Bad Debt Recovery	1,071	8,686	-	8,686	-
Interest	24	157	-	157	-
Total Revenue	26,871	113,171	83,940	29,231	201,456
Expense					
Administration Management					
Insurance - Property	425	2,125	2,292	(167)	5,500
Professional - Legal	14,117	37,551	16,667	20,885	40,000
Accounting Services - Audit	-	1,500	1,750	(250)	3,500
Division Fees	-	61	61	0	61
Income Tax	-	-	400	(400)	400
Management Fee	3,384	17,665	18,000	(335)	43,200
Office Supplies/Misc	287	2,060	1,813	248	4,350
Postage	34	2,178	1,583	594	3,800
Copies/Printing	199	2,628	875	1,753	2,100
Printing - Mass Mailings	3,581	-	3,400	(3,400)	6,800
Bad Debt Expense	(5,315)	3,581	-	3,581	-
Total Administration Management	16,712	69,349	46,841	22,509	109,711
Maintenance					
Repairs & Maintenance	189	1,089	4,167	(3,077)	10,000
Pest Control	-	-	167	(167)	400
Total Maintenance	189	1,089	4,333	(3,244)	10,400
Gatehouse					
Gatehouse Electric Usage	20	107	208	(101)	500
Total Gatehouse	20	107	208	(101)	500
Grounds					
Grounds Contract	2,055	10,275	12,500	(2,225)	30,000
Svc/Replacement/Other	78	942	1,250	(308)	3,000
Cul-de-sac Maintenance	935	4,675	6,250	(1,575)	15,000
Lake Treatment	1,911	9,555	9,854	(299)	23,650
Tree Trimming	-	-	-	-	5,500
Sprinkler/Irrigation Contract	275	825	917	(92)	2,200
Total Grounds Maintenance	5,254	26,272	30,771	(4,499)	79,350
Utilities					
Electric	59	295	442	(147)	1,060
Total Utilities	59	295	442	(147)	1,060
Other					
Contingency Fund	-	120	-	120	-
Total Other	-	120	-	120	-
Total Expense	22,233	97,232	82,594	14,638	201,021
Excess Revenues over Expenses	4,638	15,939	1,346	14,593	435