

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

June 30, 2016

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of June 30, 2016

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	112,877		112,877
Money Market accounts	-	672,394	672,394
Certificate of deposits	-	-	-
Total Checking/Savings	<u>112,877</u>	<u>672,394</u>	<u>785,271</u>
Other Current Assets			
Assessment receivable	4,753		4,753
Accounts receivable	3,339		3,339
Allowance For Doubtful Accounts	(1,530)	-	(1,530)
Fines receivable	59,049		59,049
Allowance For Fines Receivable	(37,049)		(37,049)
Due To / (From) Funds	(303)	303	-
Prepaid insurance	4,145	-	4,145
Total Other Current Assets	<u>32,403</u>	<u>303</u>	<u>32,706</u>
TOTAL ASSETS	<u>\$ 145,280</u>	<u>\$ 672,697</u>	<u>\$ 817,977</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	14,341		14,341
Due To Sunstate	2,850	-	2,850
Deferred assessments	100,403	-	100,403
Prepaid assessments	328	-	328
Total Current Liabilities	<u>117,922</u>	<u>-</u>	<u>117,922</u>
Total Liabilities	<u>117,922</u>	<u>-</u>	<u>117,922</u>
Equity			
Restricted equity			
Emergency		-	-
Grounds and Lakes		96,751	96,751
Gatehouse		1,898	1,898
Infrastructure		94,083	94,083
Paving and Sealcoating		426,686	426,686
Wall Painting		48,490	48,490
Interest	-	4,789	4,789
Total restricted equity		<u>672,697</u>	<u>672,696</u>
Operating fund balance	27,358	-	27,358
Total Equity	<u>27,358</u>	<u>672,697</u>	<u>700,055</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 145,280</u>	<u>\$ 672,697</u>	<u>\$ 817,977</u>

Jacaranda West HOA #1, Inc
Statements of Revenue and Expense
Comparison of Actual to Budget
For the Month Ended June 30, 2016

	June 2016	YTD 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 16,788	100,728	100,728	-	201,456
Members Past Due Interest	18	2,175	-	2,175	-
Fines	1,800	20,000	-	20,000	-
Bad Debt Recovery	1,599	10,284	-	10,284	-
Interest	26	183	-	183	-
Total Revenue	20,230	133,370	100,728	32,642	201,456
Expense					
Administration Management					
Insurance - Property	425	2,550	2,750	(200)	5,500
Professional - Legal	10,083	47,397	20,000	27,397	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	21,049	21,600	(551)	43,200
Office Supplies/Misc	311	2,371	2,175	196	4,350
Postage	209	2,387	1,900	487	3,800
Copies/Printing	327	2,956	1,050	1,906	2,100
Printing - Mass Mailings	-	-	3,400	(3,400)	6,800
Bad Debt Expense	-	3,581	-	3,581	-
Total Administration Management	14,740	83,852	55,087	28,766	109,711
Maintenance					
Repairs & Maintenance	150	1,239	5,000	(3,761)	10,000
Pest Control	-	-	200	(200)	400
Total Maintenance	150	1,239	5,200	(3,961)	10,400
Gatehouse					
Gatehouse Electric Usage	21	128	250	(122)	500
Total Gatehouse	21	128	250	(122)	500
Grounds					
Grounds Contract	2,055	12,330	15,000	(2,670)	30,000
Svc/Replacement/Other	325	1,267	1,500	(233)	3,000
Cul-de-sac Maintenance	935	5,610	7,500	(1,890)	15,000
Lake Treatment	1,911	11,466	11,825	(359)	23,650
Tree Trimming	-	-	-	-	5,500
Sprinkler/Irrigation Contract	-	825	1,100	(275)	2,200
Total Grounds Maintenance	5,226	31,498	36,925	(5,427)	79,350
Utilities					
Electric	59	354	530	(176)	1,060
Total Utilities	59	354	530	(176)	1,060
Other					
Contingency Fund	-	120	-	120	-
Total Other	-	120	-	120	-
Total Expense	20,195	117,191	97,991	19,200	201,021
Excess Revenues over Expenses	34	16,179	2,737	13,442	435