

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

July 31, 2016

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	84,757		84,757
Money Market accounts	-	671,101	671,101
Certificate of deposits	-	-	-
Total Checking/Savings	<u>84,757</u>	<u>671,101</u>	<u>755,858</u>
Other Current Assets			
Assessment receivable	4,428		4,428
Accounts receivable	3,306		3,306
Allowance For Doubtful Accounts	(1,530)	-	(1,530)
Fines receivable	58,290		58,290
Allowance For Fines Receivable	(36,290)		(36,290)
Due To / (From) Funds	29,458	(29,458)	-
Prepaid insurance	3,813	-	3,813
Total Other Current Assets	<u>61,473</u>	<u>(29,458)</u>	<u>32,016</u>
TOTAL ASSETS	<u>\$ 146,230</u>	<u>\$ 641,643</u>	<u>\$ 787,873</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	39,494		39,494
Due To Sunstate	2,850	-	2,850
Deferred assessments	83,716	-	83,716
Prepaid assessments	328	-	328
Total Current Liabilities	<u>126,388</u>	<u>-</u>	<u>126,388</u>
Total Liabilities	<u>126,388</u>	<u>-</u>	<u>126,388</u>
Equity			
Restricted equity			
Emergency		-	-
Grounds and Lakes		96,738	96,738
Gatehouse		1,898	1,898
Infrastructure		92,676	92,676
Paving and Sealcoating		422,407	422,407
Wall Painting		23,036	23,036
Interest	-	4,888	4,888
Total restricted equity		<u>641,643</u>	<u>641,642</u>
Operating fund balance	19,842	-	19,842
Total Equity	<u>19,842</u>	<u>641,643</u>	<u>661,485</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 146,230</u>	<u>\$ 641,643</u>	<u>\$ 787,873</u>

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

	July 2016	YTD 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 16,788	117,516	117,516	-	201,456
Members Past Due Interest	16	2,190	-	2,190	-
Fines	-	20,000	-	20,000	-
Bad Debt Recovery	759	11,044	-	11,044	-
Interest	36	218	-	218	-
Total Revenue	17,598	150,968	117,516	33,452	201,456
Expense					
Administration Management					
Insurance - Property	332	2,882	3,208	(326)	5,500
Professional - Legal	8,309	55,706	23,333	32,373	40,000
Accounting Services - Audit	-	1,500	3,500	(2,000)	3,500
Division Fees	-	61	61	0	61
Income Tax	-	-	400	(400)	400
Management Fee	3,965	25,014	25,200	(186)	43,200
Office Supplies/Misc	272	2,753	2,538	215	4,350
Postage	149	2,535	2,217	319	3,800
Copies/Printing	120	3,075	1,225	1,850	2,100
Printing - Mass Mailings	-	3,581	3,400	181	6,800
Total Administration Management	13,147	97,108	65,082	32,026	109,711
Maintenance					
Repairs & Maintenance	-	1,239	5,833	(4,594)	10,000
Pest Control	-	-	233	(233)	400
Total Maintenance	-	1,239	6,066	(4,827)	10,400
Gatehouse					
Gatehouse Electric Usage	20	148	292	(143)	500
Total Gatehouse	20	148	292	(143)	500
Grounds					
Grounds Contract	2,055	14,385	17,500	(3,115)	30,000
Svc/Replacement/Other	-	1,267	1,750	(483)	3,000
Cul-de-sac Maintenance	935	6,545	8,750	(2,205)	15,000
Lake Treatment	4,039	15,505	13,796	1,709	23,650
Tree Trimming	4,475	4,475	-	4,475	5,500
Sprinkler/Irrigation Contract	275	1,100	1,283	(183)	2,200
Total Grounds Maintenance	11,779	43,277	43,079	198	79,350
Utilities					
Electric	59	413	618	(205)	1,060
Total Utilities	59	413	618	(205)	1,060
Other					
Contingency Fund	-	120	-	120	-
Total Other	-	120	-	120	-
Total Expense	25,005	142,305	115,138	27,167	201,021
Excess Revenues over Expenses	(7,406)	8,663	2,378	6,285	435