

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

September 30, 2016

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	50,688		50,688
Money Market accounts	-	643,922	643,922
Certificate of deposits	-	-	-
Total Checking/Savings	50,688	643,922	694,610
Other Current Assets			
Assessment receivable	3,655		3,655
Accounts receivable	2,789		2,789
Allowance For Doubtful Accounts	(1,530)	-	(1,530)
Fines receivable	59,022		59,022
Allowance For Fines Receivable	(33,022)		(33,022)
Due To / (From) Funds	4,008	(4,008)	-
Prepaid insurance	3,087	-	3,087
Total Other Current Assets	38,009	(4,008)	34,001
TOTAL ASSETS	\$ 88,697	\$ 639,914	\$ 728,611
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	703		703
Due To Sunstate	2,850	-	2,850
Deferred assessments	50,140	-	50,140
Prepaid assessments	328	-	328
Total Current Liabilities	54,021	-	54,021
Total Liabilities	54,021	-	54,021
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		21,136	21,136
Interest	-	5,059	5,059
Total restricted equity		639,914	639,914
Operating fund balance	34,676	-	34,676
Total Equity	34,676	639,914	674,590
TOTAL LIABILITIES & EQUITY	\$ 88,697	\$ 639,914	\$ 728,611

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

	September 2016	YTD 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 16,788	151,092	151,092	-	201,456
Members Past Due Interest	16	2,219	-	2,219	-
Sales & Lease Fees	-	100	-	100	-
Fines	6,000	26,000	-	26,000	-
Bad Debt Recovery	759	14,312	-	14,312	-
Interest	8	251	-	251	-
Total Revenue	23,571	193,975	151,092	42,883	201,456
Expense					
Administration Management					
Insurance - Property	363	3,609	4,125	(516)	5,500
Professional - Legal	418	61,608	30,000	31,608	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	3,379	31,892	32,400	(508)	43,200
Office Supplies/Misc	424	3,383	3,263	120	4,350
Postage	292	2,967	2,850	117	3,800
Copies/Printing	128	3,306	1,575	1,731	2,100
Printing - Mass Mailings	-	3,581	3,400	181	6,800
Total Administration Management	5,004	111,906	81,574	30,332	109,711
Maintenance					
Repairs & Maintenance	243	3,425	7,500	(4,075)	10,000
Pest Control	-	-	300	(300)	400
Total Maintenance	243	3,425	7,800	(4,375)	10,400
Gatehouse					
Gatehouse Electric Usage	21	191	375	(184)	500
Total Gatehouse	21	191	375	(184)	500
Grounds					
Grounds Contract	2,312	19,449	22,500	(3,051)	30,000
Svc/Replacement/Other	-	1,267	2,250	(983)	3,000
Cul-de-sac Maintenance	935	8,415	11,250	(2,835)	15,000
Lake Treatment	1,911	19,327	17,738	1,590	23,650
Tree Trimming	-	4,475	5,500	(1,025)	5,500
Sprinkler/Irrigation Contract	275	1,375	1,650	(275)	2,200
Total Grounds Maintenance	5,433	54,308	60,888	(6,580)	79,350
Utilities					
Electric	58	529	795	(266)	1,060
Total Utilities	58	529	795	(266)	1,060
Other					
Contingency Fund	-	120	-	120	-
Total Other	-	120	-	120	-
Total Expense	10,757	170,477	151,431	19,046	201,021
Excess Revenues over Expenses	12,813	23,497	(339)	23,836	435