

JACARANDA WEST HOA #1, INC.

FINANCIAL REPORTS

October 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking accounts	26,114		26,114
Money Market accounts	-	640,257	640,257
Certificate of deposits	-	-	-
Total Checking/Savings	<u>26,114</u>	<u>640,257</u>	<u>666,370</u>
Other Current Assets			
Assessment receivable	3,155		3,155
Accounts receivable	2,065		2,065
Allowance For Doubtful Accounts	(1,030)	-	(1,030)
Fines receivable	64,262		64,262
Allowance For Uncollectible Fines	(48,650)		(48,650)
Due To / (From) Funds	4,008	(4,008)	-
Prepaid insurance	<u>2,724</u>	<u>-</u>	<u>2,724</u>
Total Other Current Assets	<u>26,534</u>	<u>(4,008)</u>	<u>22,526</u>
TOTAL ASSETS	<u>\$ 52,648</u>	<u>\$ 636,248</u>	<u>\$ 688,896</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts payable	11,330		11,330
Due To Sunstate	2,580	-	2,580
Deferred assessments	33,352	-	33,352
Prepaid assessments	<u>328</u>	<u>-</u>	<u>328</u>
Total Current Liabilities	<u>47,591</u>	<u>-</u>	<u>47,591</u>
Total Liabilities	<u>47,591</u>	<u>-</u>	<u>47,591</u>
Equity			
Restricted equity			
Emergency		-	-
Grounds and Lakes		96,738	96,738
Gatehouse		1,898	1,898
Infrastructure		88,926	88,926
Paving and Sealcoating		422,407	422,407
Wall Painting		21,136	21,136
Interest	<u>-</u>	<u>5,144</u>	<u>5,144</u>
Total restricted equity		<u>636,248</u>	<u>636,248</u>
Operating fund balance	<u>5,057</u>	<u>-</u>	<u>5,057</u>
Total Equity	<u>5,057</u>	<u>636,248</u>	<u>641,305</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 52,648</u>	<u>\$ 636,248</u>	<u>\$ 688,896</u>

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

	October 2016	YTD 2016	Budget YTD	\$ Over/(Under) Budget YTD	Annual Budget
Revenue					
Assessments	\$ 16,788	167,880	167,880	-	201,456
Members Past Due Interest	(629)	1,590	-	1,590	-
Sales & Lease Fees	-	100	-	100	-
Fines	6,000	32,000	-	32,000	-
Bad Debt Recovery	759	15,071	-	15,071	-
Interest	4	255	-	255	-
Total Revenue	22,922	216,897	167,880	49,017	201,456
Expense					
Administration Management					
Insurance - Property	363	3,972	4,583	(612)	5,500
Professional - Legal	11,463	82,317	33,333	48,984	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	3,284	35,176	36,000	(824)	43,200
Office Supplies/Misc	694	4,290	3,625	665	4,350
Postage	231	3,198	3,167	31	3,800
Copies/Printing	216	3,522	1,750	1,772	2,100
Printing - Mass Mailings	4,632	8,213	6,800	1,413	6,800
Bad Debt Expense	16,387	16,387	-	16,387	-
Total Administration Management	37,271	158,637	93,220	65,417	109,711
Maintenance					
Repairs & Maintenance	750	3,961	8,333	(4,372)	10,000
Pest Control	-	-	333	(333)	400
Total Maintenance	750	3,961	8,666	(4,706)	10,400
Gatehouse					
Gatehouse Electric Usage	21	212	417	(205)	500
Total Gatehouse	21	212	417	(205)	500
Grounds					
Grounds Contract	2,312	21,761	25,000	(3,239)	30,000
Svc/Replacement/Other	35	1,302	2,500	(1,198)	3,000
Cul-de-sac Maintenance	935	9,350	12,500	(3,150)	15,000
Lake Treatment	1,911	21,238	19,708	1,530	23,650
Tree Trimming	-	4,475	5,500	(1,025)	5,500
Sprinkler/Irrigation Contract	-	1,375	1,833	(458)	2,200
Total Grounds Maintenance	5,193	59,501	67,042	(7,541)	79,350
Utilities					
Electric	60	589	883	(295)	1,060
Total Utilities	60	589	883	(295)	1,060
Other					
Contingency Fund	-	120	-	120	-
Total Other	-	120	-	120	-
Total Expense	43,295	223,018	170,228	52,790	201,021
Excess Revenues over Expenses	(20,372)	(6,122)	(2,348)	(3,774)	435