

JACARANDA WEST HOA #1, INC.

DRAFT FINANCIAL REPORTS

March 31, 2017

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of March 31, 2017

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	162,557		162,557
Money Market Accounts	-	679,894	679,894
Certificate of Deposits	-	-	-
Total Checking/Savings	<u>162,557</u>	<u>679,894</u>	<u>842,451</u>
Other Current Assets			
Assessment Receivable	21,180		21,180
Allowance For Assessments Due	(1,230)	-	(1,230)
Accounts Receivable	4,574		4,574
Allowance For Accounts Receivable	(1,404)		(1,404)
Fines receivable	46,761		46,761
Allowance For Uncollectible Fines	(35,663)		(35,663)
Due To / (From) Funds	(7,242)	7,242	-
Undeposited Funds	(2,272)		(2,272)
Prepaid Insurance	908	-	908
Total Other Current Assets	<u>25,610</u>	<u>7,242</u>	<u>32,853</u>
TOTAL ASSETS	<u>\$ 188,167</u>	<u>\$ 687,136</u>	<u>\$ 875,303</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accrued Expenses Payable	3,500		3,500
Accounts Payable	1,080		1,080
Due To Sunstate	2,715	-	2,715
Deferred Assessments	167,712	68,384	236,096
Prepaid Assessments	270	-	270
Total Current Liabilities	<u>175,277</u>	<u>68,384</u>	<u>243,661</u>
Total Liabilities	<u>175,277</u>	<u>68,384</u>	<u>243,661</u>
Equity			
Restricted equity			
Emergency		-	-
Grounds and Lakes		99,710	99,710
Gatehouse		1,898	1,898
Infrastructure		88,377	88,377
Paving and Sealcoating		401,003	401,003
Wall Painting		22,164	22,164
Interest	-	5,802	5,802
Total restricted equity		<u>618,954</u>	<u>618,954</u>
Operating fund balance	12,688	-	12,688
Total Equity	<u>12,688</u>	<u>618,954</u>	<u>631,642</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 187,965</u>	<u>\$ 687,338</u>	<u>\$ 875,303</u>

Jacaranda West HOA #1, Inc.
Profit & Loss Budget Performance

March 2017

Accrual Basis

	Mar 17	Budget	\$ Over Budget	Jan - Mar 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,689.25	18,689.25	0.00	56,067.75	56,067.75	0.00	224,271.00
5010.01 · Members Past Due Interest	257.33			2,960.27			
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	22,761.00	22,761.00	0.00	91,044.00
5040.01 · Fines	0.00			8,612.76			
5050.00 · Interest - Operating	38.05			102.13			
5080.00 · Returned Check Charges	0.00			10.00			
Total Income	<u>26,571.63</u>	<u>26,276.25</u>	<u>295.38</u>	<u>90,513.91</u>	<u>78,828.75</u>	<u>11,685.16</u>	<u>315,315.00</u>
Gross Profit	26,571.63	26,276.25	295.38	90,513.91	78,828.75	11,685.16	315,315.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	2,500.00	(188.00)	6,936.00	7,500.00	(564.00)	30,000.00
7120.00 · Svc/Replacem/Other	42.50	250.00	(207.50)	247.30	750.00	(502.70)	3,000.00
7130.00 · Cul-de-sac Maintenance	935.00	1,250.00	(315.00)	2,805.00	3,750.00	(945.00)	15,000.00
7135.00 · Lake Treatment	1,911.00	2,083.33	(172.33)	5,733.00	6,250.00	(517.00)	25,000.00
7140.00 · Tree Trimming	0.00	458.33	(458.33)	1,295.00	1,375.00	(80.00)	5,500.00
7150.00 · Sprinkler/Irrigation Contract	275.00	183.33	91.67	550.00	550.00	0.00	2,200.00
Total 7100.00 · Grounds	<u>5,475.50</u>	<u>6,724.99</u>	<u>(1,249.49)</u>	<u>17,566.30</u>	<u>20,175.00</u>	<u>(2,608.70)</u>	<u>80,700.00</u>
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	712.50	666.67	45.83	1,296.10	2,000.00	(703.90)	8,000.00
7220.00 · Pest Control	0.00	33.33	(33.33)	0.00	100.00	(100.00)	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
Total 7200.00 · Maintenance	<u>712.50</u>	<u>866.67</u>	<u>(154.17)</u>	<u>1,296.10</u>	<u>2,600.00</u>	<u>(1,303.90)</u>	<u>10,400.00</u>
7500.00 · Utilities							
7520.00 · Electric	66.57	88.33	(21.76)	193.67	265.00	(71.33)	1,060.00
7670.00 · Gatehouse Electric Usage	23.47	41.67	(18.20)	74.62	125.00	(50.38)	500.00
Total 7500.00 · Utilities	<u>90.04</u>	<u>130.00</u>	<u>(39.96)</u>	<u>268.29</u>	<u>390.00</u>	<u>(121.71)</u>	<u>1,560.00</u>
7800.00 · Administration							
7810.00 · Insurance - Property	363.15	458.33	(95.18)	1,089.45	1,375.00	(285.55)	5,500.00
7820.00 · Professional - Legal	1,350.60	5,000.00	(3,649.40)	11,534.10	15,000.00	(3,465.90)	60,000.00
7825.00 · Accounting Services - Audit	0.00	291.67	(291.67)	1,700.00	875.00	825.00	3,500.00
7830.00 · Division Fees	61.25	5.08	56.17	61.25	15.25	46.00	61.00
7840.00 · Income Tax	0.00	33.33	(33.33)	0.00	100.00	(100.00)	400.00
7870.00 · Management Fee	3,469.00	3,600.00	(131.00)	11,097.00	10,800.00	297.00	43,200.00
7880.00 · Office Supplies/Misc	228.42	362.50	(134.08)	965.54	1,087.50	(121.96)	4,350.00
7885.00 · Postage	13.14	316.67	(303.53)	320.17	950.00	(629.83)	3,800.00
7886.00 · Copies/Printing	206.63	333.33	(126.70)	725.33	1,000.00	(274.67)	4,000.00
7887.00 · Printing - Mass Mailings	88.79	566.67	(477.88)	88.79	1,700.00	(1,611.21)	6,800.00
Total 7800.00 · Administration	<u>5,780.98</u>	<u>10,967.58</u>	<u>(5,186.60)</u>	<u>27,581.63</u>	<u>32,902.75</u>	<u>(5,321.12)</u>	<u>131,611.00</u>
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	22,761.00	22,761.00	0.00	91,044.00
Total 7900.00 · Other	<u>7,587.00</u>	<u>7,587.00</u>	<u>0.00</u>	<u>22,761.00</u>	<u>22,761.00</u>	<u>0.00</u>	<u>91,044.00</u>
Total 7000.00 · Disbursements	<u>19,646.02</u>	<u>26,276.24</u>	<u>(6,630.22)</u>	<u>69,473.32</u>	<u>78,828.75</u>	<u>(9,355.43)</u>	<u>315,315.00</u>
Total Expense	<u>19,646.02</u>	<u>26,276.24</u>	<u>(6,630.22)</u>	<u>69,473.32</u>	<u>78,828.75</u>	<u>(9,355.43)</u>	<u>315,315.00</u>
Net Income	<u>6,925.61</u>	<u>0.01</u>	<u>6,925.60</u>	<u>21,040.59</u>	<u>0.00</u>	<u>21,040.59</u>	<u>0.00</u>

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