

JACARANDA WEST HOA #1, INC.
FINANCIAL REPORTS
June 30, 2017

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of June 30, 2017

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	117,354		117,354
Money Market Accounts	-	687,356	687,356
Certificate of Deposits	-	-	-
Total Checking/Savings	<u>117,354</u>	<u>687,356</u>	<u>804,710</u>
Other Current Assets			
Assessment Receivable	6,131		6,131
Allowance For Assessments Due	(1,230)	-	(1,230)
Accounts Receivable	2,658		2,658
Allowance For Accounts Receivable	(787)		(787)
Fines receivable	55,802		55,802
Allowance For Uncollectible Fines	(34,000)		(34,000)
Due To / (From) Funds	86,383	(86,383)	-
Undeposited Funds	463		463
Prepaid Insurance	3,664	-	3,664
Total Other Current Assets	<u>119,085</u>	<u>(86,383)</u>	<u>32,701</u>
TOTAL ASSETS	<u>\$ 236,439</u>	<u>\$ 600,972</u>	<u>\$ 837,411</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accrued Expenses Payable	3,500		3,500
Accounts Payable	87,043		87,043
Due To Sunstate	3,660	-	3,660
Deferred Assessments	111,644	45,623	157,268
Prepaid Assessments	275	-	275
Total Current Liabilities	<u>206,122</u>	<u>45,623</u>	<u>251,745</u>
Total Liabilities	<u>206,122</u>	<u>45,623</u>	<u>251,745</u>
Equity			
Restricted equity			
Grounds and Lakes		102,669	102,669
Gatehouse		1,898	1,898
Infrastructure		91,564	91,564
Paving and Sealcoating		330,111	330,111
Wall Painting		23,189	23,189
Interest	-	6,021	6,021
Total restricted equity		<u>555,451</u>	<u>555,451</u>
Operating fund balance	30,214	-	30,214
Total Equity	<u>30,214</u>	<u>555,451</u>	<u>585,666</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 236,337</u>	<u>\$ 601,074</u>	<u>\$ 837,411</u>

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

June 2017

Accrual Basis

	Jun 17	Budget	\$ Over Budget	Jan - Jun 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,689.25	18,689.25	0.00	112,135.50	112,135.50	0.00	224,271.00
5010.01 · Members Past Due Interest	(175.61)			2,940.60			
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	45,522.00	45,522.00	0.00	91,044.00
5040.01 · Fines	(4,000.00)			18,612.76			
5050.00 · Interest - Operating	21.55			173.16			
5080.00 · Returned Check Charges	0.00			10.00			
Total Income	22,122.19	26,276.25	(4,154.06)	179,394.02	157,657.50	21,736.52	315,315.00
Gross Profit	22,122.19	26,276.25	(4,154.06)	179,394.02	157,657.50	21,736.52	315,315.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	2,500.00	(188.00)	13,872.00	15,000.00	(1,128.00)	30,000.00
7120.00 · Svc/Replacem/Other	0.00	250.00	(250.00)	247.30	1,500.00	(1,252.70)	3,000.00
7130.00 · Cul-de-sac Maintenance	935.00	1,250.00	(315.00)	5,610.00	7,500.00	(1,890.00)	15,000.00
7135.00 · Lake Treatment	1,911.00	2,083.33	(172.33)	11,466.00	12,500.00	(1,034.00)	25,000.00
7140.00 · Tree Trimming	0.00	458.33	(458.33)	3,095.00	2,750.00	345.00	5,500.00
7150.00 · Sprinkler/Irrigation Contract	0.00	183.33	(183.33)	936.65	1,100.00	(163.35)	2,200.00
Total 7100.00 · Grounds	5,158.00	6,724.99	(1,566.99)	35,228.95	40,350.00	(5,123.05)	80,700.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	980.00	666.67	313.33	3,270.50	4,000.00	(729.50)	8,000.00
7220.00 · Pest Control	0.00	33.33	(33.33)	40.00	200.00	(160.00)	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	0.00	1,000.00	(1,000.00)	2,000.00
Total 7200.00 · Maintenance	980.00	866.67	113.33	3,310.50	5,200.00	(1,889.50)	10,400.00
7500.00 · Utilities							
7520.00 · Electric	73.60	88.33	(14.73)	405.22	530.00	(124.78)	1,060.00
7670.00 · Gatehouse Electric Usage	21.00	41.67	(20.67)	137.35	250.00	(112.65)	500.00
Total 7500.00 · Utilities	94.60	130.00	(35.40)	542.57	780.00	(237.43)	1,560.00
7800.00 · Administration							
7810.00 · Insurance - Property	340.92	458.33	(117.41)	2,156.67	2,750.00	(593.33)	5,500.00
7820.00 · Professional - Legal	5,303.01	5,000.00	303.01	25,813.38	30,000.00	(4,186.62)	60,000.00
7825.00 · Accounting Services - Audit	0.00	291.67	(291.67)	3,500.00	1,750.00	1,750.00	3,500.00
7830.00 · Division Fees	0.00	5.08	(5.08)	61.25	30.50	30.75	61.00
7840.00 · Income Tax	0.00	33.33	(33.33)	0.00	200.00	(200.00)	400.00
7870.00 · Management Fee	3,339.00	3,600.00	(261.00)	21,114.00	21,600.00	(486.00)	43,200.00
7880.00 · Office Supplies/Misc	305.63	362.50	(56.87)	1,928.50	2,175.00	(246.50)	4,350.00
7885.00 · Postage	239.95	316.67	(76.72)	1,140.90	1,900.00	(759.10)	3,800.00
7886.00 · Copies/Printing	550.14	333.33	216.81	1,881.28	2,000.00	(118.72)	4,000.00
7887.00 · Printing - Mass Mailings	0.00	566.67	(566.67)	909.09	3,400.00	(2,490.91)	6,800.00
Total 7800.00 · Administration	10,078.65	10,967.58	(888.93)	58,505.07	65,805.50	(7,300.43)	131,611.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	45,522.00	45,522.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	45,522.00	45,522.00	0.00	91,044.00
Total 7000.00 · Disbursements	23,898.25	26,276.24	(2,377.99)	143,107.09	157,657.50	(14,550.41)	315,315.00
Total Expense	23,898.25	26,276.24	(2,377.99)	143,107.09	157,657.50	(14,550.41)	315,315.00
Net Income	(1,776.06)	0.01	(1,776.07)	36,286.93	0.00	36,286.93	0.00

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