

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

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	74,376		74,376
Money Market Accounts	-	591,119	591,119
Certificate of Deposits	-	-	-
Total Checking/Savings	<u>74,376</u>	<u>591,119</u>	<u>665,496</u>
Other Current Assets			
Assessment Receivable	4,538		4,538
Allowance For Assessments Due	(905)	-	(905)
Accounts Receivable	2,971		2,971
Allowance For Accounts Receivable	(787)		(787)
Fines receivable	40,586		40,586
Allowance For Uncollectible Fines	(34,000)		(34,000)
Due To / (From) Funds	5,300	(5,300)	-
Undeposited Funds	(350)		(350)
Prepaid Insurance	2,709	-	2,709
Total Other Current Assets	<u>20,061</u>	<u>(5,300)</u>	<u>14,761</u>
TOTAL ASSETS	<u>\$ 94,437</u>	<u>\$ 585,819</u>	<u>\$ 680,256</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accrued Expenses Payable	3,500		3,500
Accounts Payable	857		857
Due To Sunstate	3,660	-	3,660
Deferred Assessments	55,577	22,862	78,439
Prepaid Assessments	275	-	275
Total Current Liabilities	<u>63,868</u>	<u>22,862</u>	<u>86,730</u>
Total Liabilities	<u>63,868</u>	<u>22,862</u>	<u>86,730</u>
Equity			
Restricted equity			
Grounds and Lakes		105,628	105,628
Gatehouse		1,898	1,898
Infrastructure		89,450	89,450
Paving and Sealcoating		335,703	335,703
Wall Painting		24,213	24,213
Interest	-	6,167	6,167
Total restricted equity		<u>563,059</u>	<u>563,059</u>
Operating fund balance	30,467	-	30,467
Total Equity	<u>30,467</u>	<u>563,059</u>	<u>593,525</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 94,335</u>	<u>\$ 585,921</u>	<u>\$ 680,256</u>

Jacaranda West HOA #1, Inc.
Statement of Income & Expense Comparison of Actual to Budget

Accrual Basis

September 2017

	Sep 17	Budget	\$ Over Budget	Jan - Sep 17	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,689.25	18,689.25	0.00	168,203.25	168,203.25	0.00	224,271.00
5010.01 · Members Past Due Interest	17.09			2,920.24			
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	68,283.00	68,283.00	0.00	91,044.00
5040.01 · Fines	0.00			21,350.84			
5050.00 · Interest - Operating	11.73			215.95			
5080.00 · Returned Check Charges	0.00			20.00			
Total Income	26,305.07	26,276.25	28.82	260,993.28	236,486.25	24,507.03	315,315.00
Gross Profit	26,305.07	26,276.25	28.82	260,993.28	236,486.25	24,507.03	315,315.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	2,500.00	(188.00)	20,808.00	22,500.00	(1,692.00)	30,000.00
7120.00 · Svc/Replacem/Other	504.00	250.00	254.00	751.30	2,250.00	(1,498.70)	3,000.00
7130.00 · Cul-de-sac Maintenance	935.00	1,250.00	(315.00)	8,703.00	11,250.00	(2,547.00)	15,000.00
7135.00 · Lake Treatment	1,911.00	2,083.33	(172.33)	17,199.00	18,750.00	(1,551.00)	25,000.00
7140.00 · Tree Trimming	0.00	458.33	(458.33)	6,001.00	4,125.00	1,876.00	5,500.00
7150.00 · Sprinkler/Irrigation Contract	275.00	183.33	91.67	1,510.95	1,650.00	(139.05)	2,200.00
Total 7100.00 · Grounds	5,937.00	6,724.99	(787.99)	54,973.25	60,525.00	(5,551.75)	80,700.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	691.59	666.67	24.92	3,962.09	6,000.00	(2,037.91)	8,000.00
7220.00 · Pest Control	40.00	33.33	6.67	120.00	300.00	(180.00)	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	0.00	1,500.00	(1,500.00)	2,000.00
Total 7200.00 · Maintenance	731.59	866.67	(135.08)	4,082.09	7,800.00	(3,717.91)	10,400.00
7500.00 · Utilities							
7520.00 · Electric	60.65	88.33	(27.68)	594.32	795.00	(200.68)	1,060.00
7670.00 · Gatehouse Electric Usage	24.28	41.67	(17.39)	203.09	375.00	(171.91)	500.00
Total 7500.00 · Utilities	84.93	130.00	(45.07)	797.41	1,170.00	(372.59)	1,560.00
7800.00 · Administration							
7810.00 · Insurance - Property	318.65	458.33	(139.68)	3,112.62	4,125.00	(1,012.38)	5,500.00
7820.00 · Professional - Legal	3,522.43	5,000.00	(1,477.57)	31,678.38	45,000.00	(13,321.62)	60,000.00
7825.00 · Accounting Services - Audit	0.00	291.67	(291.67)	3,500.00	2,625.00	875.00	3,500.00
7830.00 · Division Fees	0.00	5.08	(5.08)	61.25	45.75	15.50	61.00
7840.00 · Income Tax	0.00	33.33	(33.33)	0.00	300.00	(300.00)	400.00
7870.00 · Management Fee	3,339.00	3,600.00	(261.00)	31,086.00	32,400.00	(1,314.00)	43,200.00
7880.00 · Office Supplies/Misc	334.18	362.50	(28.32)	3,172.57	3,262.50	(89.93)	4,350.00
7885.00 · Postage	74.80	316.67	(241.87)	1,471.34	2,850.00	(1,378.66)	3,800.00
7886.00 · Copies/Printing	119.57	333.33	(213.76)	2,226.10	3,000.00	(773.90)	4,000.00
7887.00 · Printing - Mass Mailings	1,401.16	566.67	834.49	2,310.25	5,100.00	(2,789.75)	6,800.00
7896.00 · Bad Debt - Expense	17,700.00			17,700.00			
Total 7800.00 · Administration	26,809.79	10,967.58	15,842.21	96,318.51	98,708.25	(2,389.74)	131,611.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	68,283.00	68,283.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	68,283.00	68,283.00	0.00	91,044.00
Total 7000.00 · Disbursements	41,150.31	26,276.24	14,874.07	224,454.26	236,486.25	(12,031.99)	315,315.00
Total Expense	41,150.31	26,276.24	14,874.07	224,454.26	236,486.25	(12,031.99)	315,315.00
Net Income	(14,845.24)	0.01	(14,845.25)	36,539.02	0.00	36,539.02	0.00