

JACARANDA WEST HOA #1, INC.
FINANCIAL REPORTS
January 31, 2018

***Subject to change upon completion of 2017 CPA Financial Review**

Prepared By: Sunstate Association Management Group, Inc.

Jacaranda West HOA #1, Inc
Statements of Assets, Liabilities and Fund Balance
As of January 31, 2018

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	227,219		227,219
Money Market Accounts	-	519,930	519,930
Certificate of Deposits	-	-	-
Total Checking/Savings	<u>227,219</u>	<u>519,930</u>	<u>747,149</u>
Other Current Assets			
Assessment Receivable	49,000		49,000
Allowance For Assessments Due	(1,230)	-	(1,230)
Accounts Receivable	12,410		12,410
Allowance For Accounts Receivable	(787)		(787)
Fines receivable	38,210		38,210
Allowance For Uncollectible Fines	(34,000)		(34,000)
Due To / (From) Funds	(94,929)	94,929	-
Undeposited Funds	14,511		14,511
Prepaid Expenses (2017 Audit Retainer)	1,700		1,700
Prepaid Insurance	1,434	-	1,434
Total Other Current Assets	<u>(13,682)</u>	<u>94,929</u>	<u>81,247</u>
TOTAL ASSETS	<u>\$ 213,537</u>	<u>\$ 614,859</u>	<u>\$ 828,396</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accrued Expenses Payable	3,500		3,500
Accounts Payable	590		590
Due To Sunstate	3,551	-	3,551
Deferred Assessments	288,658	-	288,658
Prepaid Assessments	280	-	280
Total Current Liabilities	<u>296,580</u>	<u>-</u>	<u>296,580</u>
Total Liabilities	<u>296,580</u>	<u>-</u>	<u>296,580</u>
Equity			
Restricted equity			
Grounds and Lakes		109,573	109,573
Gatehouse		1,898	1,898
Infrastructure		98,999	98,999
Paving and Sealcoating		287,250	287,250
Wall Painting		25,579	25,579
Interest	-	8,104	8,104
Total restricted equity		<u>531,402</u>	<u>531,402</u>
Operating fund balance	414	-	414
Total Equity	<u>414</u>	<u>531,402</u>	<u>531,816</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 296,994</u>	<u>\$ 531,402</u>	<u>\$ 828,396</u>

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

Accrual Basis

January 2018

	Jan 18	Budget	\$ Over Budget	Jan 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,654.63	18,686.25	(31.62)	18,654.63	18,686.25	(31.62)	224,235.00
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	7,587.00	7,587.00	0.00	91,044.00
5050.00 · Interest - Operating	26.52			26.52			
Total Income	26,268.15	26,273.25	(5.10)	26,268.15	26,273.25	(5.10)	315,279.00
Gross Profit	26,268.15	26,273.25	(5.10)	26,268.15	26,273.25	(5.10)	315,279.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	3,066.00	(754.00)	2,312.00	3,066.00	(754.00)	36,792.00
7120.00 · Svc/Replacem/Other	508.70	312.62	196.08	508.70	312.62	196.08	3,751.00
7130.00 · Cul-de-sac Maintenance	935.00	1,000.00	(65.00)	935.00	1,000.00	(65.00)	12,000.00
7135.00 · Lake Treatment	1,911.00	2,006.62	(95.62)	1,911.00	2,006.62	(95.62)	24,079.00
7140.00 · Tree Trimming	0.00	750.00	(750.00)	0.00	750.00	(750.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	275.00	183.37	91.63	275.00	183.37	91.63	2,200.00
Total 7100.00 · Grounds	5,941.70	7,318.61	(1,376.91)	5,941.70	7,318.61	(1,376.91)	87,822.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	612.00	666.63	(54.63)	612.00	666.63	(54.63)	8,000.00
7220.00 · Pest Control	540.00	33.37	506.63	540.00	33.37	506.63	400.00
7225.00 · Maintenance - Self Help	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Total 7200.00 · Maintenance	1,152.00	866.63	285.37	1,152.00	866.63	285.37	10,400.00
7500.00 · Utilities							
7520.00 · Electric	62.18	83.37	(21.19)	62.18	83.37	(21.19)	1,000.00
7670.00 · Gatehouse Electric Usage	27.58	25.00	2.58	27.58	25.00	2.58	300.00
Total 7500.00 · Utilities	89.76	108.37	(18.61)	89.76	108.37	(18.61)	1,300.00
7800.00 · Administration							
7810.00 · Insurance - Property	26.65	366.63	(339.98)	26.65	366.63	(339.98)	4,400.00
7820.00 · Professional - Legal	(2,352.25)	4,583.37	(6,935.62)	(2,352.25)	4,583.37	(6,935.62)	55,000.00
7825.00 · Accounting Services - Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
7830.00 · Division Fees	61.25	0.00	61.25	61.25	0.00	61.25	61.00
7840.00 · Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	400.00
7870.00 · Management Fee	3,429.00	3,641.87	(212.87)	3,429.00	3,641.87	(212.87)	43,702.00
7880.00 · Office Supplies/Misc	379.18	362.50	16.68	379.18	362.50	16.68	4,350.00
7885.00 · Postage	19.70	250.00	(230.30)	19.70	250.00	(230.30)	3,000.00
7886.00 · Copies/Printing	86.50	291.63	(205.13)	86.50	291.63	(205.13)	3,500.00
7887.00 · Printing - Mass Mailings	733.60	566.63	166.97	733.60	566.63	166.97	6,800.00
Total 7800.00 · Administration	2,383.63	10,062.63	(7,679.00)	2,383.63	10,062.63	(7,679.00)	124,713.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	7,587.00	7,587.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	7,587.00	7,587.00	0.00	91,044.00
Total 7000.00 · Disbursements	17,154.09	25,943.24	(8,789.15)	17,154.09	25,943.24	(8,789.15)	315,279.00
Total Expense	17,154.09	25,943.24	(8,789.15)	17,154.09	25,943.24	(8,789.15)	315,279.00
Net Income	9,114.06	330.01	8,784.05	9,114.06	330.01	8,784.05	0.00