

JACARANDA WEST HOA #1, INC.
FINANCIAL REPORTS
February 28, 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 February 28, 2018

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	249,521		249,521
Money Market Accounts	-	523,870	523,870
Certificate of Deposits	-	-	-
Total Checking/Savings	<u>249,521</u>	<u>523,870</u>	<u>773,391</u>
Other Current Assets			
Assessment Receivable	22,444		22,444
Allowance For Assessments Due	(1,230)	-	(1,230)
Accounts Receivable	9,428		9,428
Allowance For Accounts Receivable	(787)		(787)
Fines receivable	32,210		32,210
Allowance For Uncollectible Fines	(34,000)		(34,000)
Due To / (From) Funds	(91,044)	91,044	-
Undeposited Funds	416		416
Prepaid Expenses (2017 Audit Retainer)	1,700		1,700
Prepaid Insurance	115	-	115
Total Other Current Assets	<u>(60,747)</u>	<u>91,044</u>	<u>30,297</u>
TOTAL ASSETS	<u>\$ 188,773</u>	<u>\$ 614,913</u>	<u>\$ 803,687</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accrued Expenses Payable	3,500		3,500
Accounts Payable	1,699		1,699
Due To Sunstate	3,506	-	3,506
Deferred Assessments	261,742	-	261,742
Prepaid Assessments	10	-	10
Total Current Liabilities	<u>270,457</u>	<u>-</u>	<u>270,457</u>
Total Liabilities	<u>270,457</u>	<u>-</u>	<u>270,457</u>
Equity			
Restricted equity			
Grounds and Lakes		110,560	110,560
Gatehouse		1,898	1,898
Infrastructure		100,061	100,061
Paving and Sealcoating		292,447	292,447
Wall Painting		25,920	25,920
Interest	-	8,158	8,158
Total restricted equity		<u>539,043</u>	<u>539,043</u>
Operating fund balance	(4,814)	-	(4,814)
Total Equity	<u>(4,814)</u>	<u>539,043</u>	<u>534,229</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 265,643</u>	<u>\$ 539,043</u>	<u>\$ 804,686</u>

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

February 2018

Accrual Basis

	Feb 18	Budget	\$ Over Budget	Jan - Feb 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,654.67	18,686.25	(31.58)	37,309.30	37,372.50	(63.20)	224,235.00
5010.01 · Members Past Due Interest	2,401.50	0.00	2,401.50	2,401.50	0.00	2,401.50	0.00
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	15,174.00	15,174.00	0.00	91,044.00
5040.01 · Fines	(6,000.00)	0.00	(6,000.00)	(6,000.00)	0.00	(6,000.00)	0.00
5050.00 · Interest - Operating	37.21	0.00	37.21	63.73	0.00	63.73	0.00
Total Income	22,680.38	26,273.25	(3,592.87)	48,948.53	52,546.50	(3,597.97)	315,279.00
Gross Profit	22,680.38	26,273.25	(3,592.87)	48,948.53	52,546.50	(3,597.97)	315,279.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	3,066.00	(754.00)	4,624.00	6,132.00	(1,508.00)	36,792.00
7120.00 · Svc/Replacem/Other	974.00	312.58	661.42	1,482.70	625.20	857.50	3,751.00
7130.00 · Cul-de-sac Maintenance	935.00	1,000.00	(65.00)	1,870.00	2,000.00	(130.00)	12,000.00
7135.00 · Lake Treatment	1,911.00	2,006.58	(95.58)	3,822.00	4,013.20	(191.20)	24,079.00
7140.00 · Tree Trimming	0.00	750.00	(750.00)	0.00	1,500.00	(1,500.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	0.00	183.33	(183.33)	275.00	366.70	(91.70)	2,200.00
Total 7100.00 · Grounds	6,132.00	7,318.49	(1,186.49)	12,073.70	14,637.10	(2,563.40)	87,822.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	776.00	666.67	109.33	1,388.00	1,333.30	54.70	8,000.00
7220.00 · Pest Control	(500.00)	33.33	(533.33)	40.00	66.70	(26.70)	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
Total 7200.00 · Maintenance	276.00	866.67	(590.67)	1,428.00	1,733.30	(305.30)	10,400.00
7500.00 · Utilities							
7520.00 · Electric	55.78	83.33	(27.55)	117.96	166.70	(48.74)	1,000.00
7670.00 · Gatehouse Electric Usage	22.87	25.00	(2.13)	50.45	50.00	0.45	300.00
Total 7500.00 · Utilities	78.65	108.33	(29.68)	168.41	216.70	(48.29)	1,300.00
7800.00 · Administration							
7810.00 · Insurance - Property	318.65	366.67	(48.02)	345.30	733.30	(388.00)	4,400.00
7820.00 · Professional - Legal	7,889.10	4,583.33	3,305.77	5,536.85	9,166.70	(3,629.85)	55,000.00
7825.00 · Accounting Services - Audit	250.00	0.00	250.00	250.00	0.00	250.00	3,500.00
7830.00 · Division Fees	0.00	0.00	0.00	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	3,579.00	3,641.83	(62.83)	7,008.00	7,283.70	(275.70)	43,702.00
7880.00 · Office Supplies/Misc	705.82	362.50	343.32	1,085.00	725.00	360.00	4,350.00
7885.00 · Postage	25.06	250.00	(224.94)	44.76	500.00	(455.24)	3,000.00
7886.00 · Copies/Printing	308.90	291.67	17.23	395.40	583.30	(187.90)	3,500.00
7887.00 · Printing - Mass Mailings	758.21	566.67	191.54	1,491.81	1,133.30	358.51	6,800.00
Total 7800.00 · Administration	13,834.74	10,062.67	3,772.07	16,218.37	20,125.30	(3,906.93)	124,713.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	15,174.00	15,174.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	15,174.00	15,174.00	0.00	91,044.00
Total 7000.00 · Disbursements	27,908.39	25,943.16	1,965.23	45,062.48	51,886.40	(6,823.92)	315,279.00
Total Expense	27,908.39	25,943.16	1,965.23	45,062.48	51,886.40	(6,823.92)	315,279.00
Net Income	(5,228.01)	330.09	(5,558.10)	3,886.05	660.10	3,225.95	0.00