

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

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STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENTS OF INCOME AND EXPENSE -
COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

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

	<u>Operating</u>	<u>Replacement</u>	<u>Total</u>
ASSETS			
Current Assets			
Checking Accounts	130,715		130,715
Money Market Accounts	-	503,407	503,407
Certificate of Deposits	-	106,482	106,482
Total Checking/Savings	<u>130,715</u>	<u>609,889</u>	<u>740,604</u>
Other Current Assets			
Assessment Receivable	7,444		7,444
Allowance For Assessments Due	(1,230)	-	(1,230)
Accounts Receivable	8,245		8,245
Allowance For Accounts Receivable	(787)		(787)
Fines receivable	32,210		32,210
Allowance For Uncollectible Fines	(34,000)		(34,000)
Due To / (From) Funds	1,698	(1,698)	-
Prepaid Insurance	159	-	159
Total Other Current Assets	<u>13,739</u>	<u>(1,698)</u>	<u>12,041</u>
TOTAL ASSETS	<u>\$ 144,454</u>	<u>\$ 608,191</u>	<u>\$ 752,645</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	517		517
Due To Sunstate	4,361	-	4,361
Deferred Assessments	183,017	-	183,017
Prepaid Assessments	65	-	65
Total Current Liabilities	<u>187,960</u>	<u>-</u>	<u>187,960</u>
Total Liabilities	<u>187,960</u>	<u>-</u>	<u>187,960</u>
Equity			
Restricted equity			
Grounds and Lakes		113,518	113,518
Gatehouse		1,898	1,898
Infrastructure		99,852	99,852
Paving and Sealcoating		304,538	304,538
Wall Painting		26,944	26,944
Interest	-	8,331	8,331
Total restricted equity		<u>555,082</u>	<u>555,082</u>
Operating fund balance	9,603	-	9,603
Total Equity	<u>9,603</u>	<u>555,082</u>	<u>564,685</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 197,563</u>	<u>\$ 555,082</u>	<u>\$ 752,645</u>

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

May 2018

Accrual Basis

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,654.67	18,686.25	(31.58)	93,273.31	93,431.25	(157.94)	224,235.00
5010.01 · Members Past Due Interest	18.81	0.00	18.81	2,496.84	0.00	2,496.84	0.00
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	37,935.00	37,935.00	0.00	91,044.00
5040.01 · Fines	0.00	0.00	0.00	(6,000.00)	0.00	(6,000.00)	0.00
5050.00 · Interest - Operating	23.63	0.00	23.63	163.80	0.00	163.80	0.00
5080.00 · Returned Check Charges	10.00	0.00	10.00	10.00	0.00	10.00	0.00
Total Income	26,294.11	26,273.25	20.86	127,878.95	131,366.25	(3,487.30)	315,279.00
Gross Profit	26,294.11	26,273.25	20.86	127,878.95	131,366.25	(3,487.30)	315,279.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	2,312.00	3,066.00	(754.00)	11,560.00	15,330.00	(3,770.00)	36,792.00
7120.00 · Svc/Replacem/Other	761.37	312.58	448.79	4,053.32	1,562.94	2,490.38	3,751.00
7130.00 · Cul-de-sac Maintenance	935.00	1,000.00	(65.00)	4,675.00	5,000.00	(325.00)	12,000.00
7135.00 · Lake Treatment	1,911.00	2,006.58	(95.58)	9,555.00	10,032.94	(477.94)	24,079.00
7140.00 · Tree Trimming	125.00	750.00	(625.00)	3,689.00	3,750.00	(61.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	275.00	183.33	91.67	825.00	916.69	(91.69)	2,200.00
Total 7100.00 · Grounds	6,319.37	7,318.49	(999.12)	34,357.32	36,592.57	(2,235.25)	87,822.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	0.00	666.67	(666.67)	1,388.00	3,333.31	(1,945.31)	8,000.00
7220.00 · Pest Control	200.00	33.33	166.67	280.00	168.69	113.31	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
Total 7200.00 · Maintenance	200.00	866.67	(666.67)	1,668.00	4,333.31	(2,665.31)	10,400.00
7500.00 · Utilities							
7520.00 · Electric	57.20	83.33	(26.13)	296.44	416.69	(120.25)	1,000.00
7670.00 · Gatehouse Electric Usage	21.95	25.00	(3.05)	117.07	125.00	(7.93)	300.00
Total 7500.00 · Utilities	79.15	108.33	(29.18)	413.51	541.69	(128.18)	1,300.00
7800.00 · Administration							
7810.00 · Insurance - Property	318.65	366.67	(48.02)	1,301.25	1,833.31	(532.06)	4,400.00
7820.00 · Professional - Legal	2,990.50	4,583.33	(1,592.83)	11,067.78	22,916.69	(11,848.91)	55,000.00
7825.00 · Accounting Services - Audit	0.00	0.00	0.00	250.00	3,500.00	(3,250.00)	3,500.00
7830.00 · Division Fees	0.00	0.00	0.00	61.25	61.00	0.25	61.00
7840.00 · Income Tax	0.00	0.00	0.00	0.00	400.00	(400.00)	400.00
7870.00 · Management Fee	3,579.00	3,641.83	(62.83)	17,615.00	18,209.19	(594.19)	43,702.00
7880.00 · Office Supplies/Misc	140.00	362.50	(222.50)	1,647.68	1,812.50	(164.82)	4,350.00
7885.00 · Postage	294.17	250.00	44.17	542.11	1,250.00	(707.89)	3,000.00
7886.00 · Copies/Printing	258.10	291.67	(33.57)	1,057.90	1,458.31	(400.41)	3,500.00
7887.00 · Printing - Mass Mailings	0.00	566.67	(566.67)	1,658.68	2,833.31	(1,174.63)	6,800.00
Total 7800.00 · Administration	7,580.42	10,062.67	(2,482.25)	35,201.65	54,274.31	(19,072.66)	124,713.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	37,935.00	37,935.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	37,935.00	37,935.00	0.00	91,044.00
Total 7000.00 · Disbursements	21,765.94	25,943.16	(4,177.22)	109,575.48	133,676.88	(24,101.40)	315,279.00
Total Expense	21,765.94	25,943.16	(4,177.22)	109,575.48	133,676.88	(24,101.40)	315,279.00
Net Income	4,528.17	330.09	4,198.08	18,303.47	(2,310.63)	20,614.10	0.00

Prepared By: Sunstate Management Group