

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

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Prepared By: Sunstate Association Management Group, Inc.

01/23/19
Accrual Basis

Jacaranda West HOA #1, Inc.
Statement of Assets, Liabilities, & Fund Balance

As of December 31, 2018

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Checking	
1011.01 · OP Centennial 5532	95,056.83
Total 1010.00 · Checking	<u>95,056.83</u>
1020.00 · Reserve Accounts	
1021.01 · M/M Synovus 242 0.25%	235,685.61
1021.04 · M/M Centennial 2735 0.05%	61,450.13
1023.00 · MM BB&T 9550 0.05%	168,988.22
1025.00 · M/M Cadence 3114 1.38% 7/17/19	109,191.61
Total 1020.00 · Reserve Accounts	<u>575,315.57</u>
Total Checking/Savings	670,372.40
Accounts Receivable	
1039.50 · Accounts Receivable	
1040.00 · Assessment Receivable	4,694.16
1041.00 · Fine Receivable	4,010.00
1043.00 · Account Receivable	4,972.70
Total 1039.50 · Accounts Receivable	<u>13,676.86</u>
Total Accounts Receivable	13,676.86
Other Current Assets	
1046.00 · Allowance For Uncollect. Fines	(4,010.00)
1050.00 · Prepaid Insurance	2,055.83
1499.00 · Undeposited Funds	17,150.00
Total Other Current Assets	<u>15,195.83</u>
Total Current Assets	<u>699,245.09</u>
TOTAL ASSETS	<u>699,245.09</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000.00 · Accounts Payable	6,162.41
Total Accounts Payable	<u>6,162.41</u>
Other Current Liabilities	
3025.00 · Due to Sunstate	4,271.26
3040 · Prepaid Assessments	76,714.47
Total Other Current Liabilities	<u>80,985.73</u>
Total Current Liabilities	87,148.14
Long Term Liabilities	
3500.00 · Reserve Fund	575,315.57
Total Long Term Liabilities	<u>575,315.57</u>
Total Liabilities	662,463.71
Equity	
3900.00 · Operating Fund	(8,699.86)
3950.00 · Prior Period Adjustment	0.10
Net Income	45,481.14
Total Equity	<u>36,781.38</u>
TOTAL LIABILITIES & EQUITY	<u>699,245.09</u>

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

Accrual Basis

December 2018

	Dec 18	Budget	\$ Over Budget	Jan - Dec 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	18,654.67	18,686.25	(31.58)	223,856.00	224,235.00	(379.00)	224,235.00
5010.01 · Members Past Due Interest	0.00	0.00	0.00	2,466.32	0.00	2,466.32	0.00
5011.00 · Reserve Assessment	7,587.00	7,587.00	0.00	91,044.00	91,044.00	0.00	91,044.00
5045.00 · Bad Debt Recovery	0.00	0.00	0.00	5,000.00	0.00	5,000.00	0.00
5050.00 · Interest - Operating	4.28	0.00	4.28	247.84	0.00	247.84	0.00
5080.00 · Returned Check Charges	0.00	0.00	0.00	10.00	0.00	10.00	0.00
Total Income	26,245.95	26,273.25	(27.30)	322,624.16	315,279.00	7,345.16	315,279.00
Gross Profit	26,245.95	26,273.25	(27.30)	322,624.16	315,279.00	7,345.16	315,279.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	3,514.67	3,066.00	448.67	34,960.02	36,792.00	(1,831.98)	36,792.00
7120.00 · Svc/Replacem/Other	0.00	312.58	(312.58)	5,518.02	3,751.00	1,767.02	3,751.00
7130.00 · Cul-de-sac Maintenance	0.00	1,000.00	(1,000.00)	5,610.00	12,000.00	(6,390.00)	12,000.00
7135.00 · Lake Treatment	1,911.00	2,006.58	(95.58)	22,932.00	24,079.00	(1,147.00)	24,079.00
7140.00 · Tree Trimming	0.00	750.00	(750.00)	4,664.00	9,000.00	(4,336.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	0.00	183.33	(183.33)	1,300.00	2,200.00	(900.00)	2,200.00
Total 7100.00 · Grounds	5,425.67	7,318.49	(1,892.82)	74,984.04	87,822.00	(12,837.96)	87,822.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	0.00	666.67	(666.67)	3,480.11	8,000.00	(4,519.89)	8,000.00
7220.00 · Pest Control	0.00	33.33	(33.33)	925.00	400.00	525.00	400.00
7225.00 · Maintenance - Self Help	0.00	166.67	(166.67)	130.00	2,000.00	(1,870.00)	2,000.00
Total 7200.00 · Maintenance	0.00	866.67	(866.67)	4,535.11	10,400.00	(5,864.89)	10,400.00
7500.00 · Utilities							
7520.00 · Electric	55.76	83.33	(27.57)	690.65	1,000.00	(309.35)	1,000.00
7670.00 · Gatehouse Electric Usage	24.01	25.00	(0.99)	259.99	300.00	(40.01)	300.00
Total 7500.00 · Utilities	79.77	108.33	(28.56)	950.64	1,300.00	(349.36)	1,300.00
7800.00 · Administration							
7810.00 · Insurance - Property	373.78	366.67	7.11	3,890.17	4,400.00	(509.83)	4,400.00
7820.00 · Professional - Legal	5,883.09	4,583.33	1,299.76	35,994.00	55,000.00	(19,006.00)	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	3,764.00	3,641.83	122.17	42,773.00	43,702.00	(929.00)	43,702.00
7880.00 · Office Supplies/Misc	145.00	362.50	(217.50)	3,551.63	4,350.00	(798.37)	4,350.00
7885.00 · Postage	37.29	250.00	(212.71)	1,047.53	3,000.00	(1,952.47)	3,000.00
7886.00 · Copies/Printing	368.80	291.67	77.13	2,186.20	3,500.00	(1,313.80)	3,500.00
7887.00 · Printing - Mass Mailings	808.22	566.67	241.55	12,332.90	6,800.00	5,532.90	6,800.00
7896.00 · Bad Debt - Expense	0.00	0.00	0.00	3,542.55	0.00	3,542.55	0.00
Total 7800.00 · Administration	11,380.18	10,062.67	1,317.51	105,629.23	124,713.00	(19,083.77)	124,713.00
7900.00 · Other							
7910.00 · Transfer to Reserves	7,587.00	7,587.00	0.00	91,044.00	91,044.00	0.00	91,044.00
Total 7900.00 · Other	7,587.00	7,587.00	0.00	91,044.00	91,044.00	0.00	91,044.00
Total 7000.00 · Disbursements	24,472.62	25,943.16	(1,470.54)	277,143.02	315,279.00	(38,135.98)	315,279.00
Total Expense	24,472.62	25,943.16	(1,470.54)	277,143.02	315,279.00	(38,135.98)	315,279.00
Net Income	1,773.33	330.09	1,443.24	45,481.14	0.00	45,481.14	0.00