

**JACARANDA WEST HOA #1, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2019**

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**Prepared By: Sunstate Association Management Group, Inc.**

03/25/19  
Accrual Basis

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

As of February 28, 2019

|  | <u>Feb 28, 19</u>        |
|--|--------------------------|
| <b>ASSETS</b>                              |                          |
| <b>Current Assets</b>                      |                          |
| <b>Checking/Savings</b>                    |                          |
| 1010.00 · Checking                         |                          |
| 1011.01 · OP Centennial 5532               | 281,909.96               |
| <b>Total 1010.00 · Checking</b>            | <u>281,909.96</u>        |
| <b>1020.00 · Reserve Accounts</b>          |                          |
| 1021.01 · M/M Synovus 242 0.25%            | 235,731.33               |
| 1021.04 · M/M Centennial 2735 0.05%        | 78,391.89                |
| 1023.00 · MM BB&T 9550 0.05%               | 169,001.88               |
| 1025.00 · M/M Cadence 3114 1.38% 7/17/19   | 109,191.61               |
| <b>Total 1020.00 · Reserve Accounts</b>    | <u>592,316.71</u>        |
| <b>Total Checking/Savings</b>              | 874,226.67               |
| <b>Accounts Receivable</b>                 |                          |
| 1039.50 · Accounts Receivable              |                          |
| 1040.00 · Assessment Receivable            | 24,060.50                |
| 1041.00 · Fine Receivable                  | 4,010.00                 |
| 1043.00 · Account Receivable               | 7,268.94                 |
| <b>Total 1039.50 · Accounts Receivable</b> | <u>35,339.44</u>         |
| <b>Total Accounts Receivable</b>           | 35,339.44                |
| <b>Other Current Assets</b>                |                          |
| 1046.00 · Allowance For Uncollect. Fines   | (4,010.00)               |
| 1050.00 · Prepaid Insurance                | 1,308.27                 |
| 1499.00 · Undeposited Funds                | 2,601.00                 |
| <b>Total Other Current Assets</b>          | <u>(100.73)</u>          |
| <b>Total Current Assets</b>                | <u>909,465.38</u>        |
| <b>TOTAL ASSETS</b>                        | <b><u>909,465.38</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>            |                          |
| <b>Liabilities</b>                         |                          |
| <b>Current Liabilities</b>                 |                          |
| <b>Accounts Payable</b>                    |                          |
| 2000.00 · Accounts Payable                 | 6,412.44                 |
| <b>Total Accounts Payable</b>              | <u>6,412.44</u>          |
| <b>Other Current Liabilities</b>           |                          |
| 3025.00 · Due to Sunstate                  | 4,271.26                 |
| 3031.00 · Deferred Assessments             | 262,416.50               |
| <b>Total Other Current Liabilities</b>     | <u>266,687.76</u>        |
| <b>Total Current Liabilities</b>           | 273,100.20               |
| <b>Long Term Liabilities</b>               |                          |
| 3500.00 · Reserve Fund                     | 592,316.71               |
| <b>Total Long Term Liabilities</b>         | <u>592,316.71</u>        |
| <b>Total Liabilities</b>                   | 865,416.91               |
| <b>Equity</b>                              |                          |
| 3900.00 · Operating Fund                   | 36,781.28                |
| 3950.00 · Prior Period Adjustment          | 0.10                     |
| Net Income                                 | 7,267.09                 |
| <b>Total Equity</b>                        | <u>44,048.47</u>         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>      | <b><u>909,465.38</u></b> |

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

Accrual Basis

February 2019

|   | Feb 19                 | Budget             | \$ Over Budget         | Jan - Feb 19           | YTD Budget           | \$ Over Budget         | Annual Budget      |
|---|------------------------|--------------------|------------------------|------------------------|----------------------|------------------------|--------------------|
| <b>Income</b>                           |                        |                    |                        |                        |                      |                        |                    |
| 5010.00 · Assessments                   | 17,821.42              | 17,829.42          | (8.00)                 | 35,642.80              | 35,658.80            | (16.00)                | 213,953.00         |
| 5010.01 · Members Past Due Interest     | 3,061.92               | 0.00               | 3,061.92               | 3,031.57               | 0.00                 | 3,031.57               | 0.00               |
| 5011.00 · Reserve Assessment            | 8,420.33               | 8,420.33           | 0.00                   | 16,840.70              | 16,840.70            | 0.00                   | 101,044.00         |
| 5050.00 · Interest - Operating          | 41.44                  | 0.00               | 41.44                  | 64.34                  | 0.00                 | 64.34                  | 0.00               |
| <b>Total Income</b>                     | <u>29,345.11</u>       | <u>26,249.75</u>   | <u>3,095.36</u>        | <u>55,579.41</u>       | <u>52,499.50</u>     | <u>3,079.91</u>        | <u>314,997.00</u>  |
| <b>Gross Profit</b>                     | 29,345.11              | 26,249.75          | 3,095.36               | 55,579.41              | 52,499.50            | 3,079.91               | 314,997.00         |
| <b>Expense</b>                          |                        |                    |                        |                        |                      |                        |                    |
| 7000.00 · Disbursements                 |                        |                    |                        |                        |                      |                        |                    |
| 7100.00 · Grounds                       |                        |                    |                        |                        |                      |                        |                    |
| 7110.00 · Grounds Contract              | 3,514.67               | 3,514.67           | 0.00                   | 7,029.34               | 7,029.30             | 0.04                   | 42,176.00          |
| 7120.00 · Svc/Replacemt/Other           | 0.00                   | 500.00             | (500.00)               | 274.20                 | 1,000.00             | (725.80)               | 6,000.00           |
| 7130.00 · Cul-de-sac Maintenance        | 0.00                   | 833.33             | (833.33)               | 0.00                   | 1,666.70             | (1,666.70)             | 10,000.00          |
| 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           |
| <b>Total 7100.00 · Grounds</b>          | <u>5,425.67</u>        | <u>7,787.91</u>    | <u>(2,362.24)</u>      | <u>11,400.54</u>       | <u>15,575.90</u>     | <u>(4,175.36)</u>      | <u>93,455.00</u>   |
| 7200.00 · Maintenance                   |                        |                    |                        |                        |                      |                        |                    |
| 7210.00 · Repairs & Maintenance         | 395.00                 | 666.67             | (271.67)               | 395.00                 | 1,333.30             | (938.30)               | 8,000.00           |
| 7220.00 · Pest Control                  | 0.00                   | 41.67              | (41.67)                | 40.00                  | 83.30                | (43.30)                | 500.00             |
| 7225.00 · Maintenance - Self Help       | 0.00                   | 416.67             | (416.67)               | 0.00                   | 833.30               | (833.30)               | 5,000.00           |
| <b>Total 7200.00 · Maintenance</b>      | <u>395.00</u>          | <u>1,125.01</u>    | <u>(730.01)</u>        | <u>435.00</u>          | <u>2,249.90</u>      | <u>(1,814.90)</u>      | <u>13,500.00</u>   |
| 7500.00 · Utilities                     |                        |                    |                        |                        |                      |                        |                    |
| 7520.00 · Electric                      | 52.24                  | 62.50              | (10.26)                | 104.52                 | 125.00               | (20.48)                | 750.00             |
| 7670.00 · Gatehouse Electric Usage      | 18.95                  | 25.00              | (6.05)                 | 40.84                  | 50.00                | (9.16)                 | 300.00             |
| <b>Total 7500.00 · Utilities</b>        | <u>71.19</u>           | <u>87.50</u>       | <u>(16.31)</u>         | <u>145.36</u>          | <u>175.00</u>        | <u>(29.64)</u>         | <u>1,050.00</u>    |
| 7800.00 · Administration                |                        |                    |                        |                        |                      |                        |                    |
| 7810.00 · Insurance - Property          | 373.78                 | 333.33             | 40.45                  | 747.56                 | 666.70               | 80.86                  | 4,000.00           |
| 7820.00 · Professional - Legal          | 4,666.20               | 3,333.33           | 1,332.87               | 7,378.20               | 6,666.70             | 711.50                 | 40,000.00          |
| 7825.00 · Accounting Services - Audit   | 0.00                   | 312.50             | (312.50)               | 1,700.00               | 625.00               | 1,075.00               | 3,750.00           |
| 7830.00 · Division Fees                 | 0.00                   | 5.08               | (5.08)                 | 0.00                   | 10.20                | (10.20)                | 61.00              |
| 7840.00 · Income Tax                    | 0.00                   | 33.33              | (33.33)                | 0.00                   | 66.70                | (66.70)                | 400.00             |
| 7870.00 · Management Fee                | 3,429.00               | 3,641.83           | (212.83)               | 6,813.00               | 7,283.70             | (470.70)               | 43,702.00          |
| 7880.00 · Office Supplies/Misc          | 145.00                 | 294.58             | (149.58)               | 450.50                 | 589.20               | (138.70)               | 3,535.00           |
| 7885.00 · Postage                       | 12.31                  | 166.67             | (154.36)               | 16.75                  | 333.30               | (316.55)               | 2,000.00           |
| 7886.00 · Copies/Printing               | 30.10                  | 208.33             | (178.23)               | 114.80                 | 416.70               | (301.90)               | 2,500.00           |
| 7887.00 · Printing - Mass Mailings      | 2,269.91               | 500.00             | 1,769.91               | 2,269.91               | 1,000.00             | 1,269.91               | 6,000.00           |
| <b>Total 7800.00 · Administration</b>   | <u>10,926.30</u>       | <u>8,828.98</u>    | <u>2,097.32</u>        | <u>19,490.72</u>       | <u>17,658.20</u>     | <u>1,832.52</u>        | <u>105,948.00</u>  |
| 7900.00 · Other                         |                        |                    |                        |                        |                      |                        |                    |
| 7910.00 · Transfer to Reserves          | 8,420.33               | 8,420.33           | 0.00                   | 16,840.70              | 16,840.70            | 0.00                   | 101,044.00         |
| <b>Total 7900.00 · Other</b>            | <u>8,420.33</u>        | <u>8,420.33</u>    | <u>0.00</u>            | <u>16,840.70</u>       | <u>16,840.70</u>     | <u>0.00</u>            | <u>101,044.00</u>  |
| <b>Total 7000.00 · Disbursements</b>    | <u>25,238.49</u>       | <u>26,249.73</u>   | <u>(1,011.24)</u>      | <u>48,312.32</u>       | <u>52,499.70</u>     | <u>(4,187.38)</u>      | <u>314,997.00</u>  |
| <b>Total Expense</b>                    | <u>25,238.49</u>       | <u>26,249.73</u>   | <u>(1,011.24)</u>      | <u>48,312.32</u>       | <u>52,499.70</u>     | <u>(4,187.38)</u>      | <u>314,997.00</u>  |
| <b>Net Income</b>                       | <u><b>4,106.62</b></u> | <u><b>0.02</b></u> | <u><b>4,106.60</b></u> | <u><b>7,267.09</b></u> | <u><b>(0.20)</b></u> | <u><b>7,267.29</b></u> | <u><b>0.00</b></u> |

Prepared By: Sunstate Management Group