

JACARANDA WEST HOA #1, INC.
FINANCIAL REPORTS
August 31, 2019

TABLE OF CONTENTS:

STATEMENTS OF ASSETS, LIABILITIES & FUND BALANCE	1
STATEMENTS OF INCOME AND EXPENSE -	2
COMPARISON OF ACTUAL TO BUDGET	

Prepared By: Sunstate Association Management Group, Inc.

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

As of August 31, 2019

	<u>Aug 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Checking	
1011.01 · OP Centennial 5532	153,280.47
Total 1010.00 · Checking	153,280.47
1020.00 · Reserve Accounts	
1021.01 · M/M Synovus 242 0.25%	235,873.98
1021.04 · M/M Centennial 2735 0.05%	95,738.35
1023.00 · MM BB&T 9550 0.05%	169,039.22
1025.00 · M/M Cadence 3114 1.38% 7/17/19	109,191.61
Total 1020.00 · Reserve Accounts	609,843.16
Total Checking/Savings	763,123.63
Accounts Receivable	
1039.50 · Accounts Receivable	
1040.00 · Assessment Receivable	8,607.18
1041.00 · Fine Receivable	4,010.00
1043.00 · Account Receivable	11,051.18
Total 1039.50 · Accounts Receivable	23,668.36
Total Accounts Receivable	23,668.36
Other Current Assets	
1046.00 · Allowance For Uncollect. Fines	(4,010.00)
1050.00 · Prepaid Insurance	3,395.74
1499.00 · Undeposited Funds	55.25
Total Other Current Assets	(559.01)
Total Current Assets	786,232.98
TOTAL ASSETS	<u>786,232.98</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	5,913.30
Other Current Liabilities	
3025.00 · Due to Sunstate	4,361.26
3031.00 · Deferred Assessments	104,966.00
Total Other Current Liabilities	109,327.26
Total Current Liabilities	115,240.56
Long Term Liabilities	
3500.00 · Reserve Fund	609,843.16
Total Long Term Liabilities	609,843.16
Total Liabilities	725,083.72
Equity	
3900.00 · Operating Fund	33,381.38
Net Income	27,767.88
Total Equity	61,149.26
TOTAL LIABILITIES & EQUITY	<u>786,232.98</u>

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

Accrual Basis

August 2019

	Aug 19	Budget	\$ Over Budget	Jan - Aug 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	17,821.42	17,829.42	(8.00)	142,571.32	142,635.32	(64.00)	213,953.00
5010.01 · Members Past Due Interest	0.00	0.00	0.00	3,059.59	0.00	3,059.59	0.00
5011.00 · Reserve Assessment	8,420.33	8,420.33	0.00	67,362.68	67,362.68	0.00	101,044.00
5040.00 · Other	0.00	0.00	0.00	5.00	0.00	5.00	0.00
5050.00 · Interest - Operating	30.32	0.00	30.32	291.15	0.00	291.15	0.00
Total Income	<u>26,272.07</u>	<u>26,249.75</u>	<u>22.32</u>	<u>213,289.74</u>	<u>209,998.00</u>	<u>3,291.74</u>	<u>314,997.00</u>
Gross Profit	<u>26,272.07</u>	<u>26,249.75</u>	<u>22.32</u>	<u>213,289.74</u>	<u>209,998.00</u>	<u>3,291.74</u>	<u>314,997.00</u>
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	3,514.67	3,514.67	0.00	28,117.36	28,117.32	0.04	42,176.00
7120.00 · Svc/Replacem/Other	423.65	500.00	(76.35)	4,962.89	4,000.00	962.89	6,000.00
7130.00 · Cul-de-sac Maintenance	0.00	833.33	(833.33)	0.00	6,666.68	(6,666.68)	10,000.00
7135.00 · Lake Treatment	1,911.00	2,006.58	(95.58)	15,288.00	16,052.68	(764.68)	24,079.00
7140.00 · Tree Trimming	0.00	750.00	(750.00)	2,770.00	6,000.00	(3,230.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	0.00	183.33	(183.33)	1,100.00	1,466.68	(366.68)	2,200.00
Total 7100.00 · Grounds	<u>5,849.32</u>	<u>7,787.91</u>	<u>(1,938.59)</u>	<u>52,238.25</u>	<u>62,303.36</u>	<u>(10,065.11)</u>	<u>93,455.00</u>
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	288.90	666.67	(377.77)	683.90	5,333.32	(4,649.42)	8,000.00
7220.00 · Pest Control	0.00	41.67	(41.67)	40.00	333.32	(293.32)	500.00
7225.00 · Maintenance - Self Help	0.00	416.67	(416.67)	0.00	3,333.32	(3,333.32)	5,000.00
Total 7200.00 · Maintenance	<u>288.90</u>	<u>1,125.01</u>	<u>(836.11)</u>	<u>723.90</u>	<u>8,999.96</u>	<u>(8,276.06)</u>	<u>13,500.00</u>
7500.00 · Utilities							
7520.00 · Electric	53.70	62.50	(8.80)	435.75	500.00	(64.25)	750.00
7670.00 · Gatehouse Electric Usage	18.30	25.00	(6.70)	151.40	200.00	(48.60)	300.00
Total 7500.00 · Utilities	<u>72.00</u>	<u>87.50</u>	<u>(15.50)</u>	<u>587.15</u>	<u>700.00</u>	<u>(112.85)</u>	<u>1,050.00</u>
7800.00 · Administration							
7810.00 · Insurance - Property	354.95	333.33	21.62	2,919.50	2,666.68	252.82	4,000.00
7820.00 · Professional - Legal	2,310.17	3,333.33	(1,023.16)	24,731.69	26,666.68	(1,934.99)	40,000.00
7825.00 · Accounting Services - Audit	1,750.00	312.50	1,437.50	2,150.00	2,500.00	(350.00)	3,750.00
7830.00 · Division Fees	0.00	5.08	(5.08)	61.25	40.68	20.57	61.00
7840.00 · Income Tax	0.00	33.33	(33.33)	0.00	266.68	(266.68)	400.00
7870.00 · Management Fee	3,890.50	3,641.83	248.67	27,848.50	29,134.68	(1,286.18)	43,702.00
7880.00 · Office Supplies/Misc	145.00	294.58	(149.58)	3,094.88	2,356.68	738.20	3,535.00
7885.00 · Postage	174.55	166.67	7.88	527.65	1,333.32	(805.67)	2,000.00
7886.00 · Copies/Printing	226.40	208.33	18.07	1,006.50	1,666.68	(660.18)	2,500.00
7887.00 · Printing - Mass Mailings	0.00	500.00	(500.00)	2,269.91	4,000.00	(1,730.09)	6,000.00
Total 7800.00 · Administration	<u>8,851.57</u>	<u>8,828.98</u>	<u>22.59</u>	<u>64,609.88</u>	<u>70,632.08</u>	<u>(6,022.20)</u>	<u>105,948.00</u>
7900.00 · Other							
7910.00 · Transfer to Reserves	8,420.33	8,420.33	0.00	67,362.68	67,362.68	0.00	101,044.00
Total 7900.00 · Other	<u>8,420.33</u>	<u>8,420.33</u>	<u>0.00</u>	<u>67,362.68</u>	<u>67,362.68</u>	<u>0.00</u>	<u>101,044.00</u>
Total 7000.00 · Disbursements	<u>23,482.12</u>	<u>26,249.73</u>	<u>(2,767.61)</u>	<u>185,521.86</u>	<u>209,998.08</u>	<u>(24,476.22)</u>	<u>314,997.00</u>
Total Expense	<u>23,482.12</u>	<u>26,249.73</u>	<u>(2,767.61)</u>	<u>185,521.86</u>	<u>209,998.08</u>	<u>(24,476.22)</u>	<u>314,997.00</u>
Net Income	<u><u>2,789.95</u></u>	<u><u>0.02</u></u>	<u><u>2,789.93</u></u>	<u><u>27,767.88</u></u>	<u><u>(0.08)</u></u>	<u><u>27,767.96</u></u>	<u><u>0.00</u></u>