

JACARANDA WEST HOA #1, INC.
FINANCIAL REPORTS
July 31, 2020

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Prepared By: Sunstate Association Management Group, Inc.

08/24/20
Accrual Basis

Jacaranda West HOA #1, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2020

	<u>Jul 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010.00 · Checking	
1011.01 · OP Centennial 5532	145,751.53
Total 1010.00 · Checking	<u>145,751.53</u>
1020.00 · Reserve Accounts	
1021.01 · M/M Synovus 242 0.25%	235,985.16
1021.04 · M/M Centennial 2735 0.05%	90,413.12
1023.00 · MM BB&T 9550 0.05%	169,069.95
1025.00 · M/M Cadence 3114 1.889% 6/19/22	113,723.26
Total 1020.00 · Reserve Accounts	<u>609,191.49</u>
Total Checking/Savings	754,943.02
Accounts Receivable	
1039.50 · Accounts Receivable	
1040.00 · Assessment Receivable	10,378.77
1043.00 · Account Receivable	10,208.76
Total 1039.50 · Accounts Receivable	<u>20,587.53</u>
Total Accounts Receivable	20,587.53
Other Current Assets	
1050.00 · Prepaid Insurance	4,143.82
Total Other Current Assets	<u>4,143.82</u>
Total Current Assets	<u>779,674.37</u>
TOTAL ASSETS	<u>779,674.37</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,486.23
Other Current Liabilities	
3025.00 · Due to Sunstate	4,406.26
3031.00 · Deferred Assessments	131,207.75
Total Other Current Liabilities	<u>135,614.01</u>
Total Current Liabilities	139,100.24
Long Term Liabilities	
3500.00 · Reserve Fund	609,191.49
Total Long Term Liabilities	<u>609,191.49</u>
Total Liabilities	748,291.73
Equity	
Net Income	31,382.64
Total Equity	<u>31,382.64</u>
TOTAL LIABILITIES & EQUITY	<u>779,674.37</u>

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

Accrual Basis

July 2020

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
5010.00 · Assessments	17,534.00	17,542.25	(8.25)	122,738.00	122,795.75	(57.75)	210,507.00
5010.01 · Members Past Due Interest	(30.25)	0.00	(30.25)	2,164.39	0.00	2,164.39	0.00
5011.00 · Reserve Assessment	8,707.75	8,707.75	0.00	60,954.25	60,954.25	0.00	104,493.00
5030.00 · Sales & Lease Fees	200.00	0.00	200.00	200.00	0.00	200.00	0.00
5050.00 · Interest - Operating	31.64	0.00	31.64	302.79	0.00	302.79	0.00
Total Income	26,443.14	26,250.00	193.14	186,359.43	183,750.00	2,609.43	315,000.00
Gross Profit	26,443.14	26,250.00	193.14	186,359.43	183,750.00	2,609.43	315,000.00
Expense							
7000.00 · Disbursements							
7100.00 · Grounds							
7110.00 · Grounds Contract	3,464.67	3,620.08	(155.41)	24,602.69	25,340.60	(737.91)	43,441.00
7120.00 · Svc/Replacem/Other	166.67	639.00	(472.33)	936.25	4,473.00	(3,536.75)	7,668.00
7130.00 · Cul-de-sac Maintenance	0.00	833.33	(833.33)	0.00	5,833.35	(5,833.35)	10,000.00
7135.00 · Lake Treatment	1,911.00	2,006.58	(95.58)	13,377.00	14,046.10	(669.10)	24,079.00
7140.00 · Tree Trimming	350.00	750.00	(400.00)	4,115.00	5,250.00	(1,135.00)	9,000.00
7150.00 · Sprinkler/Irrigation Contract	275.00	183.33	91.67	1,832.20	1,283.35	548.85	2,000.00
Total 7100.00 · Grounds	6,167.34	8,032.32	(1,864.98)	44,863.14	56,226.40	(11,363.26)	96,388.00
7200.00 · Maintenance							
7210.00 · Repairs & Maintenance	0.00	333.33	(333.33)	1,838.55	2,333.35	(494.80)	4,000.00
7220.00 · Pest Control	40.00	5.17	34.83	170.00	36.15	133.85	62.00
Total 7200.00 · Maintenance	40.00	338.50	(298.50)	2,008.55	2,369.50	(360.95)	4,062.00
7500.00 · Utilities							
7520.00 · Electric	56.08	62.50	(6.42)	391.86	437.50	(45.64)	750.00
7670.00 · Gatehouse Electric Usage	18.23	25.00	(6.77)	126.16	175.00	(48.84)	300.00
Total 7500.00 · Utilities	74.31	87.50	(13.19)	518.02	612.50	(94.48)	1,050.00
7800.00 · Administration							
7810.00 · Insurance - Property	406.16	397.75	8.41	2,541.53	2,784.25	(242.72)	4,773.00
7820.00 · Professional - Legal	2,305.50	3,333.33	(1,027.83)	7,744.30	23,333.35	(15,589.05)	40,000.00
7825.00 · Accounting Services - Audit	0.00	500.00	(500.00)	2,150.00	3,500.00	(1,350.00)	6,000.00
7830.00 · Division Fees	0.00	5.08	(5.08)	61.25	35.60	25.65	61.00
7870.00 · Management Fee	3,800.50	3,585.50	215.00	26,693.50	25,098.50	1,595.00	43,026.00
7880.00 · Office Supplies/Misc	311.48	398.50	(87.02)	2,038.08	2,789.50	(751.42)	4,782.00
7885.00 · Postage	132.35	67.92	64.43	312.85	475.40	(162.55)	815.00
7886.00 · Copies/Printing	18.30	208.33	(190.03)	324.30	1,458.35	(1,134.05)	2,500.00
7887.00 · Printing - Mass Mailings	147.72	500.00	(352.28)	2,184.73	3,500.00	(1,315.27)	6,000.00
7896.00 · Bad Debt - Expense	0.00	87.50	(87.50)	2,582.29	612.50	1,969.79	1,050.00
Total 7800.00 · Administration	7,122.01	9,083.91	(1,961.90)	46,632.83	63,587.45	(16,954.62)	109,007.00
7900.00 · Other							
7910.00 · Transfer to Reserves	8,707.75	8,707.75	0.00	60,954.25	60,954.25	0.00	104,493.00
Total 7900.00 · Other	8,707.75	8,707.75	0.00	60,954.25	60,954.25	0.00	104,493.00
Total 7000.00 · Disbursements	22,111.41	26,249.98	(4,138.57)	154,976.79	183,750.10	(28,773.31)	315,000.00
Total Expense	22,111.41	26,249.98	(4,138.57)	154,976.79	183,750.10	(28,773.31)	315,000.00
Net Income	4,331.73	0.02	4,331.71	31,382.64	(0.10)	31,382.74	0.00