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October 13, 2016

Fiesta Home Owners Association, Inc.
c/o Moody Accounting Services Inc.
160 S. University Dr Ste E
Plantation FL 33324

Dear Board of Directors,

We have compiled the accompanying Profit & Loss statement of Fiesta HOA as of September 30, 2016 and the related Balance Sheet for the year then ended in accordance with standards established by the American Institute of Certified Public Accountants. The financial statements have been prepared on the Cash Basis of accounting, which is a comprehensive basis of accounting other than Generally Accepted Accounting Principles.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedule and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and its cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Moody Accounting Services, Inc.
Plantation, FL

Fiesta Homeowners Association, Inc.
Profit & Loss Budget Performance
September 2016

	Sep 16	Budget	Jan - Sep 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2015 Projected Net Income	0.00	3,106.42	0.00	27,957.74	37,277.00
Gate Clickers & Gate Cards	80.00	125.00	580.00	1,125.00	1,500.00
Interest Income	5.74	0.00	59.87	0.00	0.00
Interest on Maintenance	89.66	500.00	2,929.74	4,500.00	6,000.00
Late Fees	925.00	1,000.00	7,745.00	9,000.00	12,000.00
Maintenance Fees	53,244.00	53,156.17	481,980.00	478,405.49	637,874.00
Miscellaneous Income	0.00		900.00		
Processing Fee Income	0.00		875.00		
Total Income	<u>54,344.40</u>	<u>57,887.59</u>	<u>495,069.61</u>	<u>520,988.23</u>	<u>694,651.00</u>
Gross Profit	54,344.40	57,887.59	495,069.61	520,988.23	694,651.00
Expense					
Accounting Fees	2,163.00	2,163.33	19,767.00	19,470.01	25,960.00
Audit Fees	0.00	375.00	0.00	3,375.00	4,500.00
Bad Debt Allowance	34.00	2,083.33	1,037.76	18,750.01	25,000.00
Bank Service Charge	0.00		109.88		
Bee Removal	0.00	125.00	0.00	1,125.00	1,500.00
Capital Expenditures	0.00	4,583.33	3,973.89	41,250.01	55,000.00
Common Area Repairs&Maintenance	200.00	2,500.00	22,372.68	22,500.00	30,000.00
Entry Gate Maintenance	425.00	333.33	6,423.12	3,000.01	4,000.00
Fire Extinguisher Service	0.00	20.83	0.00	187.51	250.00
Insurance Expense	10,945.66	13,166.67	114,774.09	118,499.99	158,000.00
Insurance Loan Interest	601.36	308.33	2,174.63	2,775.01	3,700.00
Irrigation Repairs	1,220.25	666.67	7,697.00	5,999.99	8,000.00
Janitorial Bulk Pickup	450.00	600.00	9,185.00	5,400.00	7,200.00
Janitorial Contract	1,364.00	691.67	6,820.00	6,224.99	8,300.00
Janitorial Supplies	168.55	41.67	484.22	374.99	500.00
Key & Clicker Expense	0.00	183.33	0.00	1,650.01	2,200.00
Lake Maintenance	275.00	275.00	2,475.00	2,475.00	3,300.00
Landscape Contract	8,498.33	9,000.00	76,484.97	81,000.00	108,000.00
Landscape Extras	0.00	1,000.00	4,750.00	9,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	1,500.00	30,000.01	40,000.00
Legal Fees	4,842.02	2,000.00	22,658.00	18,000.00	24,000.00
Licenses & Permits	0.00	55.00	2,750.25	495.00	660.00
Office Supplies	8.25	166.67	2,929.66	1,499.99	2,000.00
Parking Enforcement	725.04	458.33	4,933.59	4,125.01	5,500.00
Pest Control	0.00	250.00	1,200.00	2,250.00	3,000.00
Pool Contract	495.00	541.67	4,455.00	4,874.99	6,500.00
Pool Repairs	693.40	333.33	2,501.59	3,000.01	4,000.00
Postage and Delivery	26.22	166.67	1,887.20	1,499.99	2,000.00
Pressure Cleaning	0.00	583.33	0.00	5,250.01	7,000.00
Processing Fees	0.00		1,050.00		
Property Management Fees	2,163.00	2,166.67	22,788.36	19,499.99	26,000.00
Reserves - Deferred Maintenance	1,063.66	1,063.67	9,572.94	9,572.99	12,764.00
Reserves - Painting	1,669.41	1,669.42	15,024.69	15,024.74	20,033.00
Reserves - Pool	365.84	365.83	3,292.56	3,292.51	4,390.00
Reserves - Roads & Sidewalks	606.84	606.83	5,461.56	5,461.51	7,282.00
Reserves - Roofs	833.33	833.33	7,499.97	7,500.01	10,000.00
Rodent Control	1,368.00	1,333.33	12,312.00	12,000.01	16,000.00
Storage Expense	192.26	176.00	1,622.22	1,584.00	2,112.00
Storm Drain Cleaning	0.00	500.00	0.00	4,500.00	6,000.00
Telephone Expense	450.98	416.67	3,940.56	3,749.99	5,000.00
Utilities - Electric	1,303.89	1,416.67	11,270.27	12,749.99	17,000.00
Utilities - Water & Sewer	299.76	750.00	3,587.77	6,750.00	9,000.00
Web Site Maintenance	0.00	250.00	1,600.00	2,250.00	3,000.00
White Fly Spraying	0.00	333.33	0.00	3,000.01	4,000.00
Total Expense	<u>43,452.05</u>	<u>57,887.57</u>	<u>422,367.43</u>	<u>520,988.29</u>	<u>694,651.00</u>
Net Ordinary Income	<u>10,892.35</u>	<u>0.02</u>	<u>72,702.18</u>	<u>-0.06</u>	<u>0.00</u>
Net Income	<u>10,892.35</u>	<u>0.02</u>	<u>72,702.18</u>	<u>-0.06</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of September 30, 2016

	Sep 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	161,987.18
Reserve - BB&T	64,581.65
Total Checking/Savings	226,568.83
Accounts Receivable	
Accounts Receivable	
Administrative Fees	109.70
Bank Fees	127.00
Late Fees	14,540.05
Legal Fees	150.71
Maintenance Fees	19,197.06
Misc	10.00
Violations	5,400.00
Total Accounts Receivable	39,534.52
Total Accounts Receivable	39,534.52
Other Current Assets	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	109,456.58
Undeposited Funds	8,396.23
Utility Deposits	760.00
Total Other Current Assets	52,910.49
Total Current Assets	319,013.84
TOTAL ASSETS	319,013.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,500.00
Total Accounts Payable	4,500.00
Other Current Liabilities	
Deferred Cable Income	52,200.00
Insurance Loan Payable	118,501.38
Total Other Current Liabilities	170,701.38
Total Current Liabilities	175,201.38
Total Liabilities	175,201.38
Equity	
Reserves	
Deferred Maintenance	-23,102.86
Interest	786.59
Painting	14,722.23
Pool	9,397.93
Roads & Sidewalks	6,777.79
Roofs	55,999.97
Total Reserves	64,581.65
Retained Earnings	6,528.63
Net Income	72,702.18
Total Equity	143,812.46
TOTAL LIABILITIES & EQUITY	319,013.84