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November 15, 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 October 31, 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

October 2016

	Oct 16	Budget	Jan - Oct 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2015 Projected Net Income	0.00	3,106.42	0.00	31,064.16	37,277.00
Gate Clickers & Gate Cards	0.00	125.00	580.00	1,250.00	1,500.00
Interest Income	4.83	0.00	64.70	0.00	0.00
Interest on Maintenance	0.00	500.00	2,929.74	5,000.00	6,000.00
Late Fees	875.00	1,000.00	8,620.00	10,000.00	12,000.00
Maintenance Fees	53,244.00	53,156.17	535,224.00	531,561.66	637,874.00
Miscellaneous Income	0.00		900.00		
Processing Fee Income	0.00		875.00		
Violations	400.00		400.00		
Total Income	<u>54,523.83</u>	<u>57,887.59</u>	<u>549,593.44</u>	<u>578,875.82</u>	<u>694,651.00</u>
Gross Profit	54,523.83	57,887.59	549,593.44	578,875.82	694,651.00
Expense					
Accounting Fees	2,163.00	2,163.33	21,930.00	21,633.34	25,960.00
Audit Fees	0.00	375.00	0.00	3,750.00	4,500.00
Bad Debt Allowance	-85.46	2,083.33	952.30	20,833.34	25,000.00
Bank Service Charge	0.00		105.00		
Bee Removal	345.00	125.00	345.00	1,250.00	1,500.00
Capital Expenditures	0.00	4,583.33	3,973.89	45,833.34	55,000.00
Common Area Repairs&Maintenance	2,612.42	2,500.00	24,985.10	25,000.00	30,000.00
Entry Gate Maintenance	80.00	333.33	6,503.12	3,333.34	4,000.00
Fire Extinguisher Service	0.00	20.83	0.00	208.34	250.00
Insurance Expense	10,945.66	13,166.67	125,719.75	131,666.66	158,000.00
Insurance Loan Interest	493.76	308.33	2,668.39	3,083.34	3,700.00
Irrigation Repairs	439.75	666.67	8,136.75	6,666.66	8,000.00
Janitorial Bulk Pickup	140.00	600.00	9,325.00	6,000.00	7,200.00
Janitorial Contract	0.00	691.67	6,820.00	6,916.66	8,300.00
Janitorial Supplies	0.00	41.67	484.22	416.66	500.00
Key & Clicker Expense	0.00	183.33	0.00	1,833.34	2,200.00
Lake Maintenance	275.00	275.00	2,750.00	2,750.00	3,300.00
Landscape Contract	8,498.33	9,000.00	84,983.30	90,000.00	108,000.00
Landscape Extras	0.00	1,000.00	4,750.00	10,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	1,500.00	33,333.34	40,000.00
Legal Fees	19.71	2,000.00	22,677.71	20,000.00	24,000.00
Licenses & Permits	0.00	55.00	2,750.25	550.00	660.00
Office Supplies	4.95	166.67	2,934.61	1,666.66	2,000.00
Parking Enforcement	483.36	458.33	5,416.95	4,583.34	5,500.00
Pest Control	5,200.00	250.00	6,400.00	2,500.00	3,000.00
Pool Contract	495.00	541.67	4,950.00	5,416.66	6,500.00
Pool Repairs	677.50	333.33	3,179.09	3,333.34	4,000.00
Postage and Delivery	8.11	166.67	1,895.31	1,666.66	2,000.00
Pressure Cleaning	0.00	583.33	0.00	5,833.34	7,000.00
Processing Fees	0.00		1,050.00		
Property Management Fees	3,903.00	2,166.67	26,691.36	21,666.66	26,000.00
Reserves - Deferred Maintenance	1,063.66	1,063.67	10,636.60	10,636.66	12,764.00
Reserves - Painting	1,669.41	1,669.42	16,694.10	16,694.16	20,033.00
Reserves - Pool	365.84	365.83	3,658.40	3,658.34	4,390.00
Reserves - Roads & Sidewalks	606.84	606.83	6,068.40	6,068.34	7,282.00
Reserves - Roofs	833.33	833.33	8,333.30	8,333.34	10,000.00
Rodent Control	1,368.00	1,333.33	13,680.00	13,333.34	16,000.00
Storage Expense	192.26	176.00	1,814.48	1,760.00	2,112.00
Storm Drain Cleaning	0.00	500.00	0.00	5,000.00	6,000.00
Telephone Expense	452.35	416.67	4,392.91	4,166.66	5,000.00
Utilities - Electric	505.95	1,416.67	11,776.22	14,166.66	17,000.00
Utilities - Water & Sewer	0.00	750.00	3,587.77	7,500.00	9,000.00
Web Site Maintenance	400.00	250.00	2,000.00	2,500.00	3,000.00
White Fly Spraying	0.00	333.33	0.00	3,333.34	4,000.00
Total Expense	<u>44,156.73</u>	<u>57,887.57</u>	<u>466,519.28</u>	<u>578,875.86</u>	<u>694,651.00</u>
Net Ordinary Income	<u>10,367.10</u>	<u>0.02</u>	<u>83,074.16</u>	<u>-0.04</u>	<u>0.00</u>
Net Income	<u>10,367.10</u>	<u>0.02</u>	<u>83,074.16</u>	<u>-0.04</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of October 31, 2016

	Oct 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	158,037.06
Reserve - BB&T	69,126.35
Total Checking/Savings	227,163.41
Accounts Receivable	
Accounts Receivable	
Administrative Fees	108.66
Bank Fees	115.00
Late Fees	15,161.39
Maintenance Fees	20,634.71
Misc	10.00
Violations	5,800.00
Total Accounts Receivable	41,829.76
Total Accounts Receivable	41,829.76
Other Current Assets	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	98,510.92
Undeposited Funds	18,414.63
Utility Deposits	760.00
Total Other Current Assets	51,983.23
Total Current Assets	320,976.40
TOTAL ASSETS	320,976.40
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	105,547.26
Total Other Current Liabilities	157,747.26
Total Current Liabilities	162,247.26
Total Liabilities	162,247.26
Equity	
Reserves	
Deferred Maintenance	-22,039.20
Interest	792.21
Painting	16,391.64
Pool	9,763.77
Roads & Sidewalks	7,384.63
Roofs	56,833.30
Total Reserves	69,126.35
Retained Earnings	6,528.63
Net Income	83,074.16
Total Equity	158,729.14
TOTAL LIABILITIES & EQUITY	320,976.40