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April 27, 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 March 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
 March 2016

	Mar 16	Budget	Jan - Mar 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2015 Projected Net Income	0.00	3,106.41	0.00	9,319.23	37,277.00
Gate Clickers & Gate Cards	40.00	125.00	85.00	375.00	1,500.00
Interest Income	6.82	0.00	19.01	0.00	0.00
Interest on Maintenance	1,925.72	500.00	1,925.72	1,500.00	6,000.00
Late Fees	950.00	1,000.00	2,150.00	3,000.00	12,000.00
Maintenance Fees	53,244.00	53,156.16	162,516.00	159,468.48	637,874.00
Miscellaneous Income	900.00		900.00		
Processing Fee Income	350.00		875.00		
Total Income	<u>57,416.54</u>	<u>57,887.57</u>	<u>168,470.73</u>	<u>173,662.71</u>	<u>694,651.00</u>
Gross Profit	57,416.54	57,887.57	168,470.73	173,662.71	694,651.00
Expense					
Accounting Fees	2,163.00	2,163.34	6,789.00	6,490.02	25,960.00
Audit Fees	0.00	375.00	1,500.00	1,125.00	4,500.00
Bad Debt Allowance	1,091.00	2,083.34	-1,293.14	6,250.02	25,000.00
Bank Service Charge	12.00		48.00		
Bee Removal	0.00	125.00	0.00	375.00	1,500.00
Capital Expenditures	0.00	4,583.34	0.00	13,750.02	55,000.00
Common Area Repairs&Maintenance	6,399.53	2,500.00	6,399.53	7,500.00	30,000.00
Entry Gate Maintenance	0.00	333.34	594.30	1,000.02	4,000.00
Fire Extinguisher Service	0.00	20.84	0.00	62.52	250.00
Insurance Expense	13,183.33	13,166.66	39,549.99	39,499.98	158,000.00
Insurance Loan Interest	284.12	308.34	1,116.39	925.02	3,700.00
Irrigation Repairs	-291.50	666.66	656.00	1,999.98	8,000.00
Janitorial Bulk Pickup	1,685.00	600.00	2,275.00	1,800.00	7,200.00
Janitorial Contract	2,046.00	691.66	2,728.00	2,074.98	8,300.00
Janitorial Supplies	47.49	41.66	47.49	124.98	500.00
Key & Clicker Expense	0.00	183.34	0.00	550.02	2,200.00
Lake Maintenance	275.00	275.00	825.00	825.00	3,300.00
Landscape Contract	8,498.33	9,000.00	25,494.99	27,000.00	108,000.00
Landscape Extras	0.00	1,000.00	0.00	3,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.34	0.00	10,000.02	40,000.00
Legal Fees	3,888.06	2,000.00	9,163.67	6,000.00	24,000.00
Licenses & Permits	2,364.00	55.00	2,364.00	165.00	660.00
Office Supplies	8.85	166.66	1,883.35	499.98	2,000.00
Parking Enforcement	725.04	458.34	1,691.76	1,375.02	5,500.00
Pest Control	0.00	250.00	0.00	750.00	3,000.00
Pool Contract	495.00	541.66	1,485.00	1,624.98	6,500.00
Pool Repairs	0.00	333.34	599.19	1,000.02	4,000.00
Postage and Delivery	21.72	166.66	149.03	499.98	2,000.00
Pressure Cleaning	0.00	583.34	0.00	1,750.02	7,000.00
Processing Fees	175.00		875.00		
Property Management Fees	2,163.00	2,166.66	6,489.00	6,499.98	26,000.00
Reserves - Deferred Maintenance	1,063.66	1,063.66	3,190.98	3,190.98	12,764.00
Reserves - Painting	1,669.41	1,669.41	5,008.23	5,008.23	20,033.00
Reserves - Pool	365.84	365.84	1,097.52	1,097.52	4,390.00
Reserves - Roads & Sidewalks	606.84	606.84	1,820.52	1,820.52	7,282.00
Reserves - Roofs	833.33	833.34	2,499.99	2,500.02	10,000.00
Rodent Control	1,368.00	1,333.34	4,104.00	4,000.02	16,000.00
Storage Expense	174.24	176.00	522.72	528.00	2,112.00
Storm Drain Cleaning	0.00	500.00	0.00	1,500.00	6,000.00
Telephone Expense	443.11	416.66	1,188.88	1,249.98	5,000.00
Utilities - Electric	491.12	1,416.66	3,267.61	4,249.98	17,000.00
Utilities - Water & Sewer	0.00	750.00	976.73	2,250.00	9,000.00
Web Site Maintenance	0.00	250.00	400.00	750.00	3,000.00
White Fly Spraying	0.00	333.34	0.00	1,000.02	4,000.00
Total Expense	<u>52,249.52</u>	<u>57,887.61</u>	<u>135,507.73</u>	<u>173,662.83</u>	<u>694,651.00</u>
Net Ordinary Income	<u>5,167.02</u>	<u>-0.04</u>	<u>32,963.00</u>	<u>-0.12</u>	<u>0.00</u>
Net Income	<u>5,167.02</u>	<u>-0.04</u>	<u>32,963.00</u>	<u>-0.12</u>	<u>0.00</u>