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160 S University Dr. Suite E
Plantation, FL 33324
Phone: 954-423-3577
Fax: 954-423-8522

March 8, 2017

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 February 28, 2017 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
February 2017

	Feb 17	Budget	Jan - Feb 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	0.00	64.59	40.00	129.18	775.00
Interest Income	3.50	325.41	7.18	650.82	3,905.00
Interest on Maintenance	0.82		0.82		
Late Fees	1,175.00	850.00	2,550.00	1,700.00	10,200.00
Maintenance Fees	53,244.00	53,280.34	106,488.00	106,560.68	639,364.00
Total Income	<u>54,423.32</u>	<u>54,520.34</u>	<u>109,086.00</u>	<u>109,040.68</u>	<u>654,244.00</u>
Gross Profit	54,423.32	54,520.34	109,086.00	109,040.68	654,244.00
Expense					
Accounting Fees	2,228.33	2,228.34	4,831.66	4,456.68	26,740.00
Audit Fees	0.00	375.00	0.00	750.00	4,500.00
Bad Debt Allowance	7,013.82	2,083.34	8,140.82	4,166.68	25,000.00
Bee Removal	0.00	166.66	0.00	333.32	2,000.00
Capital Expenditures	0.00	333.34	0.00	666.68	4,000.00
Common Area Repairs&Maintenance	1,392.99	2,500.00	-3,607.01	5,000.00	30,000.00
Entry Gate Maintenance	100.00	583.34	974.90	1,166.68	7,000.00
Fire Extinguisher Service	0.00	22.91	0.00	45.82	275.00
Insurance Expense	10,945.66	10,945.66	21,891.32	21,891.32	131,348.00
Insurance Loan Interest	285.83	250.00	628.08	500.00	3,000.00
Irrigation Repairs	594.25	750.00	1,133.50	1,500.00	9,000.00
Janitorial Bulk Pickup	65.00	1,250.00	1,155.00	2,500.00	15,000.00
Janitorial Contract	0.00	683.34	682.00	1,366.68	8,200.00
Janitorial Supplies	0.00	45.84	100.28	91.68	550.00
Key & Clicker Expense	0.00	183.34	0.00	366.68	2,200.00
Lake Maintenance	275.00	275.00	550.00	550.00	3,300.00
Landscape Contract	8,498.33	9,000.00	16,996.66	18,000.00	108,000.00
Landscape Extras	300.00	1,000.00	1,475.00	2,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.34	0.00	6,666.68	40,000.00
Legal Fees	0.00	2,250.00	500.00	4,500.00	27,000.00
Licenses & Permits	0.00	83.34	0.00	166.68	1,000.00
Office Supplies	16.20	250.00	97.72	500.00	3,000.00
Parking Enforcement	483.36	583.34	1,208.40	1,166.68	7,000.00
Pest Control	0.00	250.00	0.00	500.00	3,000.00
Pool Contract	495.00	541.66	990.00	1,083.32	6,500.00
Pool Repairs	102.00	333.34	102.00	666.68	4,000.00
Postage and Delivery	30.19	214.59	299.76	429.18	2,575.00
Pressure Cleaning	0.00	1,750.00	0.00	3,500.00	21,000.00
Property Management Fees	2,231.67	2,231.66	5,430.82	4,463.32	26,780.00
Reserves - Deferred Maintenance	1,063.67	1,063.66	2,127.34	2,127.32	12,764.00
Reserves - Painting	1,669.50	1,669.50	3,339.00	3,339.00	20,034.00
Reserves - Pool	365.75	365.75	731.50	731.50	4,389.00
Reserves - Roads & Sidewalks	606.83	606.84	1,213.66	1,213.68	7,282.00
Reserves - Roofs	833.33	833.34	1,666.66	1,666.68	10,000.00
Rodent Control	1,368.00	1,416.66	2,736.00	2,833.32	17,000.00
Storage Expense	192.26	192.25	384.52	384.50	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	2,500.00	15,000.00
Telephone Expense	452.41	500.00	904.50	1,000.00	6,000.00
Utilities - Electric	1,575.46	1,416.66	2,173.48	2,833.32	17,000.00
Utilities - Water & Sewer	370.43	458.34	757.01	916.68	5,500.00
Web Site Maintenance	200.00	250.00	600.00	500.00	3,000.00
Total Expense	<u>43,755.27</u>	<u>54,520.38</u>	<u>80,214.58</u>	<u>109,040.76</u>	<u>654,244.00</u>
Net Ordinary Income	10,668.05	-0.04	28,871.42	-0.08	0.00
Net Income	<u><u>10,668.05</u></u>	<u><u>-0.04</u></u>	<u><u>28,871.42</u></u>	<u><u>-0.08</u></u>	<u><u>0.00</u></u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	144,139.83
Reserve - BB&T	87,308.36
Total Checking/Savings	231,448.19
Accounts Receivable	
Accounts Receivable	
Administrative Fees	67.10
Bank Fees	115.00
Late Fees	12,097.07
Legal Fees	500.00
Maintenance Fees	-3,414.12
Misc	9.69
Violations	1,800.00
Total Accounts Receivable	11,174.74
Total Accounts Receivable	11,174.74
Other Current Assets	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	54,728.28
Undeposited Funds	612.30
Utility Deposits	760.00
Total Other Current Assets	-9,601.74
Total Current Assets	233,021.19
TOTAL ASSETS	233,021.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	38,500.00
Total Accounts Payable	38,500.00
Other Current Liabilities	
Deferred Cable Income	52,200.00
Insurance Loan Payable	53,223.90
Total Other Current Liabilities	105,423.90
Total Current Liabilities	143,923.90
Total Liabilities	143,923.90
Equity	
Reserves	
Deferred Maintenance	-17,784.54
Interest	817.90
Painting	23,069.46
Pool	11,226.95
Roads & Sidewalks	9,811.97
Roofs	60,166.62
Total Reserves	87,308.36
Retained Earnings	-27,082.49
Net Income	28,871.42
Total Equity	89,097.29
TOTAL LIABILITIES & EQUITY	233,021.19