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June 23, 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 May 31, 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
 May 2017

	May 17	Budget	Jan - May 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	180.00	64.58	300.00	322.94	775.00
Interest Income	3.66	325.42	17.43	1,627.06	3,905.00
Interest on Maintenance	770.32		773.52		
Late Fees	975.00	850.00	5,525.00	4,250.00	10,200.00
Maintenance Fees	53,244.00	53,280.33	266,220.00	266,401.69	639,364.00
Total Income	55,172.98	54,520.33	272,835.95	272,601.69	654,244.00
Gross Profit	55,172.98	54,520.33	272,835.95	272,601.69	654,244.00
Expense					
Accounting Fees	2,228.33	2,228.33	11,516.65	11,141.69	26,740.00
Audit Fees	0.00	375.00	0.00	1,875.00	4,500.00
Bad Debt Allowance	125.00	2,083.33	12,174.48	10,416.69	25,000.00
Bee Removal	345.00	166.67	645.00	833.31	2,000.00
Capital Expenditures	0.00	333.33	0.00	1,666.69	4,000.00
Common Area Repairs&Maintenance	20,645.00	2,500.00	34,571.23	12,500.00	30,000.00
Entry Gate Maintenance	1,208.40	583.33	2,874.30	2,916.69	7,000.00
Fire Extinguisher Service	0.00	22.92	0.00	114.56	275.00
Insurance Expense	11,545.66	10,945.67	55,328.30	54,728.31	131,348.00
Insurance Loan Interest	111.28	250.00	1,118.49	1,250.00	3,000.00
Irrigation Repairs	586.50	750.00	2,118.75	3,750.00	9,000.00
Janitorial Bulk Pickup	720.00	1,250.00	3,330.00	6,250.00	15,000.00
Janitorial Contract	682.00	683.33	2,728.00	3,416.69	8,200.00
Janitorial Supplies	48.76	45.83	336.35	229.19	550.00
Key & Clicker Expense	0.00	183.33	0.00	916.69	2,200.00
Lake Maintenance	0.00	275.00	1,100.00	1,375.00	3,300.00
Landscape Contract	8,498.33	9,000.00	42,491.65	45,000.00	108,000.00
Landscape Extras	2,445.00	1,000.00	4,120.00	5,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	16,666.69	40,000.00
Legal Fees	-4,073.49	2,250.00	-3,133.49	11,250.00	27,000.00
Licenses & Permits	386.25	83.33	386.25	416.69	1,000.00
Office Supplies	8.55	250.00	163.07	1,250.00	3,000.00
Parking Enforcement	483.36	583.33	2,900.16	2,916.69	7,000.00
Pest Control	0.00	250.00	0.00	1,250.00	3,000.00
Pool Contract	495.00	541.67	2,475.00	2,708.31	6,500.00
Pool Repairs	185.00	333.33	931.00	1,666.69	4,000.00
Postage and Delivery	24.84	214.58	357.66	1,072.94	2,575.00
Pressure Cleaning	5,100.00	1,750.00	5,100.00	8,750.00	21,000.00
Property Management Fees	2,231.67	2,231.67	12,125.83	11,158.31	26,780.00
Reserves - Deferred Maintenance	1,063.67	1,063.67	5,318.35	5,318.31	12,764.00
Reserves - Painting	1,669.50	1,669.50	8,347.50	8,347.50	20,034.00
Reserves - Pool	365.75	365.75	1,828.75	1,828.75	4,389.00
Reserves - Roads & Sidewalks	606.83	606.83	3,034.15	3,034.19	7,282.00
Reserves - Roofs	833.33	833.33	4,166.65	4,166.69	10,000.00
Rodent Control	1,368.00	1,416.67	6,840.00	7,083.31	17,000.00
Storage Expense	192.26	192.25	961.30	961.25	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	6,250.00	15,000.00
Telephone Expense	457.67	500.00	2,268.68	2,500.00	6,000.00
Utilities - Electric	2,976.49	1,416.67	8,108.06	7,083.31	17,000.00
Utilities - Water & Sewer	352.27	458.33	1,850.15	2,291.69	5,500.00
Web Site Maintenance	400.00	250.00	1,400.00	1,250.00	3,000.00
Total Expense	64,316.21	54,520.31	239,882.27	272,601.83	654,244.00
Net Ordinary Income	-9,143.23	0.02	32,953.68	-0.14	0.00
Net Income	-9,143.23	0.02	32,953.68	-0.14	0.00

Fiesta Homeowners Association, Inc.

Balance Sheet

As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	119,624.26
Reserve - BB&T	100,949.56
Total Checking/Savings	220,573.82
Accounts Receivable	
Accounts Receivable	
Administrative Fees	57.10
Bank Fees	91.00
Late Fees	10,638.33
Maintenance Fees	-13,092.43
Misc	9.69
Violations	1,800.00
Total Accounts Receivable	-496.31
Total Accounts Receivable	-496.31
Other Current Assets	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	21,891.30
Undeposited Funds	2,064.93
Utility Deposits	760.00
Total Other Current Assets	-40,986.09
Total Current Assets	179,091.42
TOTAL ASSETS	179,091.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,700.00
Total Accounts Payable	6,700.00
Other Current Liabilities	
Deferred Cable Income	52,200.00
Insurance Loan Payable	13,370.67
Total Other Current Liabilities	65,570.67
Total Current Liabilities	72,270.67
Total Liabilities	72,270.67
Equity	
Reserves	
Deferred Maintenance	-14,593.53
Interest	841.86
Painting	28,077.96
Pool	12,324.20
Roads & Sidewalks	11,632.46
Roofs	62,666.61
Total Reserves	100,949.56
Retained Earnings	-27,082.49
Net Income	32,953.68
Total Equity	106,820.75
TOTAL LIABILITIES & EQUITY	179,091.42