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September 21, 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 August 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
 August 2017

	Aug 17	Budget	Jan - Aug 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	0.00	64.58	430.00	516.68	775.00
Interest Income	3.25	325.42	26.03	2,603.32	3,905.00
Interest on Maintenance	0.00		791.33		
Late Fees	1,050.00	850.00	8,775.00	6,800.00	10,200.00
Maintenance Fees	53,244.00	53,280.33	425,952.00	426,242.68	639,364.00
Miscellaneous Income	0.00		35.00		
Total Income	<u>54,297.25</u>	<u>54,520.33</u>	<u>436,009.36</u>	<u>436,162.68</u>	<u>654,244.00</u>
Gross Profit	54,297.25	54,520.33	436,009.36	436,162.68	654,244.00
Expense					
Accounting Fees	2,228.33	2,228.33	18,201.64	17,826.68	26,740.00
Audit Fees	0.00	375.00	0.00	3,000.00	4,500.00
Bad Debt Allowance	175.00	2,083.33	12,823.64	16,666.68	25,000.00
Bank Service Charge	12.00		12.00		
Bee Removal	1,200.00	166.67	1,845.00	1,333.32	2,000.00
Capital Expenditures	0.00	333.33	0.00	2,666.68	4,000.00
Common Area Repairs&Maintenance	16,789.32	2,500.00	132,875.55	20,000.00	30,000.00
Entry Gate Maintenance	0.00	583.33	3,501.20	4,666.68	7,000.00
Fire Extinguisher Service	0.00	22.92	0.00	183.32	275.00
Insurance Expense	10,308.96	10,945.67	88,128.56	87,565.32	131,348.00
Insurance Loan Interest	0.00	250.00	1,177.92	2,000.00	3,000.00
Irrigation Repairs	1,208.50	750.00	4,332.25	6,000.00	9,000.00
Janitorial Bulk Pickup	965.00	1,250.00	5,045.00	10,000.00	15,000.00
Janitorial Contract	1,364.00	683.33	4,774.00	5,466.68	8,200.00
Janitorial Supplies	383.32	45.83	826.09	366.68	550.00
Key & Clicker Expense	0.00	183.33	1,180.49	1,466.68	2,200.00
Lake Maintenance	275.00	275.00	2,200.00	2,200.00	3,300.00
Landscape Contract	8,498.33	9,000.00	67,987.64	72,000.00	108,000.00
Landscape Extras	3,025.00	1,000.00	10,520.00	8,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	26,666.68	40,000.00
Legal Fees	0.00	2,250.00	1,170.86	18,000.00	27,000.00
Licenses & Permits	0.00	83.33	386.25	666.68	1,000.00
Office Supplies	7.65	250.00	174.87	2,000.00	3,000.00
Parking Enforcement	483.36	583.33	4,350.24	4,666.68	7,000.00
Pest Control	0.00	250.00	0.00	2,000.00	3,000.00
Pool Contract	495.00	541.67	3,960.00	4,333.32	6,500.00
Pool Repairs	0.00	333.33	2,889.20	2,666.68	4,000.00
Postage and Delivery	73.38	214.58	465.15	1,716.68	2,575.00
Pressure Cleaning	0.00	1,750.00	5,100.00	14,000.00	21,000.00
Property Management Fees	2,231.67	2,231.67	18,820.84	17,853.32	26,780.00
Reserves - Deferred Maintenance	1,063.67	1,063.67	8,509.36	8,509.32	12,764.00
Reserves - Painting	1,669.50	1,669.50	13,356.00	13,356.00	20,034.00
Reserves - Pool	365.75	365.75	2,926.00	2,926.00	4,389.00
Reserves - Roads & Sidewalks	606.83	606.83	4,854.64	4,854.68	7,282.00
Reserves - Roofs	833.33	833.33	6,666.64	6,666.68	10,000.00
Rodent Control	1,368.00	1,416.67	10,944.00	11,333.32	17,000.00
Storage Expense	212.40	192.25	1,578.36	1,538.00	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	10,000.00	15,000.00
Telephone Expense	482.98	500.00	3,769.73	4,000.00	6,000.00
Utilities - Electric	1,501.27	1,416.67	10,753.37	11,333.32	17,000.00
Utilities - Water & Sewer	281.63	458.33	2,551.01	3,666.68	5,500.00
Web Site Maintenance	0.00	250.00	1,600.00	2,000.00	3,000.00
Total Expense	<u>58,109.18</u>	<u>54,520.31</u>	<u>460,257.50</u>	<u>436,162.76</u>	<u>654,244.00</u>
Net Ordinary Income	<u>-3,811.93</u>	<u>0.02</u>	<u>-24,248.14</u>	<u>-0.08</u>	<u>0.00</u>
Net Income	<u>-3,811.93</u>	<u>0.02</u>	<u>-24,248.14</u>	<u>-0.08</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	79,135.85
Reserve - BB&T	114,594.18
Total Checking/Savings	193,730.03
Accounts Receivable	
Accounts Receivable	
Administrative Fees	52.40
Bank Fees	127.00
Late Fees	10,799.35
Maintenance Fees	-12,825.82
Misc	19.69
Violations	1,800.00
Total Accounts Receivable	-27.38
Total Accounts Receivable	-27.38
Other Current Assets	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	113,398.54
Undeposited Funds	4,333.76
Utility Deposits	760.00
Total Other Current Assets	52,789.98
Total Current Assets	246,492.63
TOTAL ASSETS	246,492.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,700.00
Total Accounts Payable	6,700.00
Other Current Liabilities	
Accrued Expenses	4,200.00
Deferred Cable Income	52,200.00
Insurance Loan Payable	125,000.00
Total Other Current Liabilities	181,400.00
Total Current Liabilities	188,100.00
Total Liabilities	188,100.00
Equity	
Reserves	
Deferred Maintenance	-11,402.52
Interest	869.24
Painting	33,086.46
Pool	13,421.45
Roads & Sidewalks	13,452.95
Roofs	65,166.60
Total Reserves	114,594.18
Retained Earnings	-31,953.41
Net Income	-24,248.14
Total Equity	58,392.63
TOTAL LIABILITIES & EQUITY	246,492.63