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October 13, 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 September 30, 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**

September 2017

	Sep 17	Budget	Jan - Sep 17	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Gate Clickers & Gate Cards	0.00	64.58	430.00	581.26	775.00
Interest Income	2.16	325.42	28.19	2,928.74	3,905.00
Interest on Maintenance	0.00		791.33		
Late Fees	25.00	850.00	8,800.00	7,650.00	10,200.00
Maintenance Fees	53,244.00	53,280.33	479,196.00	479,523.01	639,364.00
Miscellaneous Income	0.00		35.00		
<b>Total Income</b>	<u>53,271.16</u>	<u>54,520.33</u>	<u>489,280.52</u>	<u>490,683.01</u>	<u>654,244.00</u>
<b>Gross Profit</b>	53,271.16	54,520.33	489,280.52	490,683.01	654,244.00
<b>Expense</b>					
Accounting Fees	2,228.34	2,228.33	20,429.98	20,055.01	26,740.00
Audit Fees	0.00	375.00	0.00	3,375.00	4,500.00
Bad Debt Allowance	49.64	2,083.33	12,873.28	18,750.01	25,000.00
Bank Service Charge	12.00		24.00		
Bee Removal	0.00	166.67	1,845.00	1,499.99	2,000.00
Capital Expenditures	0.00	333.33	0.00	3,000.01	4,000.00
Common Area Repairs&Maintenance	38,513.52	2,500.00	171,389.07	22,500.00	30,000.00
Entry Gate Maintenance	0.00	583.33	3,501.20	5,250.01	7,000.00
Fire Extinguisher Service	0.00	22.92	0.00	206.24	275.00
Insurance Expense	10,308.96	10,945.67	98,437.52	98,510.99	131,348.00
Insurance Loan Interest	531.25	250.00	1,709.17	2,250.00	3,000.00
Irrigation Repairs	89.50	750.00	4,421.75	6,750.00	9,000.00
Janitorial Bulk Pickup	1,010.00	1,250.00	6,055.00	11,250.00	15,000.00
Janitorial Contract	942.00	683.33	5,716.00	6,150.01	8,200.00
Janitorial Supplies	0.00	45.83	826.09	412.51	550.00
Key & Clicker Expense	0.00	183.33	1,180.49	1,650.01	2,200.00
Lake Maintenance	275.00	275.00	2,475.00	2,475.00	3,300.00
Landscape Contract	8,498.33	9,000.00	76,485.97	81,000.00	108,000.00
Landscape Extras	5,125.00	1,000.00	15,645.00	9,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	30,000.01	40,000.00
Legal Fees	730.67	2,250.00	1,901.53	20,250.00	27,000.00
Licenses & Permits	0.00	83.33	386.25	750.01	1,000.00
Office Supplies	44.20	250.00	219.07	2,250.00	3,000.00
Parking Enforcement	483.36	583.33	4,833.60	5,250.01	7,000.00
Pest Control	0.00	250.00	0.00	2,250.00	3,000.00
Pool Contract	495.00	541.67	4,455.00	4,874.99	6,500.00
Pool Repairs	0.00	333.33	2,889.20	3,000.01	4,000.00
Postage and Delivery	53.33	214.58	518.48	1,931.26	2,575.00
Pressure Cleaning	0.00	1,750.00	5,100.00	15,750.00	21,000.00
Property Management Fees	2,532.92	2,231.67	21,353.76	20,084.99	26,780.00
Rodent Control	1,368.00	1,416.67	12,312.00	12,749.99	17,000.00
Storage Expense	212.40	192.25	1,790.76	1,730.25	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	11,250.00	15,000.00
Telephone Expense	481.09	500.00	4,250.82	4,500.00	6,000.00
Utilities - Electric	1,555.50	1,416.67	12,308.87	12,749.99	17,000.00
Utilities - Water & Sewer	361.35	458.33	2,912.36	4,125.01	5,500.00
Web Site Maintenance	0.00	250.00	1,600.00	2,250.00	3,000.00
White Fly Spraying	3,300.00		3,300.00		
<b>Total Expense</b>	<u>79,201.36</u>	<u>49,981.23</u>	<u>503,146.22</u>	<u>449,831.31</u>	<u>599,775.00</u>
<b>Net Ordinary Income</b>	-25,930.20	4,539.10	-13,865.70	40,851.70	54,469.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserves - Roofs	833.33	833.33	7,499.97	7,500.01	10,000.00
Reserves - Roads & Sidewalks	606.83	606.83	5,461.47	5,461.51	7,282.00
Reserves - Pool	365.75	365.75	3,291.75	3,291.75	4,389.00
Reserves - Painting	1,669.50	1,669.50	15,025.50	15,025.50	20,034.00
Reserves - Deferred Maintenance	1,063.67	1,063.67	9,573.03	9,572.99	12,764.00
<b>Total Other Expense</b>	<u>4,539.08</u>	<u>4,539.08</u>	<u>40,851.72</u>	<u>40,851.76</u>	<u>54,469.00</u>
<b>Net Other Income</b>	-4,539.08	-4,539.08	-40,851.72	-40,851.76	-54,469.00
<b>Net Income</b>	<u><u>-30,469.28</u></u>	<u><u>0.02</u></u>	<u><u>-54,717.42</u></u>	<u><u>-0.06</u></u>	<u><u>0.00</u></u>

**Fiesta Homeowners Association, Inc.**

**Balance Sheet**

As of September 30, 2017

	Sep 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating - BB&T	45,766.97
Reserve - BB&T	119,142.93
<b>Total Checking/Savings</b>	164,909.90
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	
Administrative Fees	52.40
Bank Fees	115.00
Late Fees	10,887.35
Maintenance Fees	-10,791.25
Misc	19.69
Violations	900.00
<b>Total Accounts Receivable</b>	1,183.19
<b>Total Accounts Receivable</b>	1,183.19
<b>Other Current Assets</b>	
Allowance for Doubtful Accts	-65,702.32
Prepaid Insurance	103,089.58
Undeposited Funds	3,390.16
Utility Deposits	760.00
<b>Total Other Current Assets</b>	41,537.42
<b>Total Current Assets</b>	207,630.51
<b>TOTAL ASSETS</b>	<b>207,630.51</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	6,700.00
<b>Total Accounts Payable</b>	6,700.00
<b>Other Current Liabilities</b>	
Accrued Expenses	1,400.00
Deferred Cable Income	52,200.00
Insurance Loan Payable	114,858.41
<b>Total Other Current Liabilities</b>	168,458.41
<b>Total Current Liabilities</b>	175,158.41
<b>Total Liabilities</b>	175,158.41
<b>Equity</b>	
<b>Reserves</b>	
Deferred Maintenance	-10,338.85
Interest	878.91
Painting	34,755.96
Pool	13,787.20
Roads & Sidewalks	14,059.78
Roofs	65,999.93
<b>Total Reserves</b>	119,142.93
Retained Earnings	-31,953.41
Net Income	-54,717.42
<b>Total Equity</b>	32,472.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>207,630.51</b>