



www.moodyaccounting.com

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

November 15, 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 October 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

October 2017

	Oct 17	Budget	Jan - Oct 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	80.00	64.58	510.00	645.84	775.00
Interest Income	1.20	325.42	29.39	3,254.16	3,905.00
Interest on Maintenance	1,223.71		2,015.04		
Late Fees	1,050.00	850.00	9,850.00	8,500.00	10,200.00
Maintenance Fees	53,244.00	53,280.33	532,440.00	532,803.34	639,364.00
Miscellaneous Income	0.00		35.00		
Total Income	<u>55,598.91</u>	<u>54,520.33</u>	<u>544,879.43</u>	<u>545,203.34</u>	<u>654,244.00</u>
Gross Profit	55,598.91	54,520.33	544,879.43	545,203.34	654,244.00
Expense					
Accounting Fees	2,228.34	2,228.33	22,658.32	22,283.34	26,740.00
Audit Fees	0.00	375.00	0.00	3,750.00	4,500.00
Bad Debt Allowance	613.59	2,083.33	13,486.87	20,833.34	25,000.00
Bank Service Charge	0.00		24.00		
Bee Removal	0.00	166.67	1,845.00	1,666.66	2,000.00
Capital Expenditures	-3,973.89	333.33	-3,973.89	3,333.34	4,000.00
Common Area Repairs&Maintenance	502.38	2,500.00	171,891.45	25,000.00	30,000.00
Entry Gate Maintenance	0.00	583.33	3,501.20	5,833.34	7,000.00
Fire Extinguisher Service	0.00	22.92	0.00	229.16	275.00
Insurance Expense	10,303.96	10,945.67	108,741.48	109,456.66	131,348.00
Insurance Loan Interest	750.73	250.00	2,459.90	2,500.00	3,000.00
Irrigation Repairs	326.00	750.00	4,747.75	7,500.00	9,000.00
Janitorial Bulk Pickup	2,350.00	1,250.00	8,405.00	12,500.00	15,000.00
Janitorial Contract	682.00	683.33	6,398.00	6,833.34	8,200.00
Janitorial Supplies	51.89	45.83	877.98	458.34	550.00
Key & Clicker Expense	0.00	183.33	1,180.49	1,833.34	2,200.00
Lake Maintenance	0.00	275.00	2,475.00	2,750.00	3,300.00
Landscape Contract	8,498.33	9,000.00	84,984.30	90,000.00	108,000.00
Landscape Extras	32,495.00	1,000.00	48,140.00	10,000.00	12,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	33,333.34	40,000.00
Legal Fees	-2,177.94	2,250.00	-276.41	22,500.00	27,000.00
Licenses & Permits	0.00	83.33	386.25	833.34	1,000.00
Office Supplies	10.20	250.00	229.27	2,500.00	3,000.00
Parking Enforcement	483.36	583.33	5,316.96	5,833.34	7,000.00
Pest Control	0.00	250.00	0.00	2,500.00	3,000.00
Pool Contract	495.00	541.67	4,950.00	5,416.66	6,500.00
Pool Repairs	0.00	333.33	2,889.20	3,333.34	4,000.00
Postage and Delivery	29.44	214.58	547.92	2,145.84	2,575.00
Pressure Cleaning	0.00	1,750.00	5,100.00	17,500.00	21,000.00
Property Management Fees	3,536.67	2,231.67	24,890.43	22,316.66	26,780.00
Rodent Control	1,368.00	1,416.67	13,680.00	14,166.66	17,000.00
Storage Expense	212.40	192.25	2,003.16	1,922.50	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	12,500.00	15,000.00
Telephone Expense	483.05	500.00	4,733.87	5,000.00	6,000.00
Utilities - Electric	2,175.85	1,416.67	14,484.72	14,166.66	17,000.00
Utilities - Water & Sewer	339.47	458.33	3,251.83	4,583.34	5,500.00
Web Site Maintenance	991.76	250.00	2,391.76	2,500.00	3,000.00
White Fly Spraying	0.00		3,300.00		
Total Expense	<u>62,775.59</u>	<u>49,981.23</u>	<u>565,721.81</u>	<u>499,812.54</u>	<u>599,775.00</u>
Net Ordinary Income	-7,176.68	4,539.10	-20,842.38	45,390.80	54,469.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	833.33	833.33	8,333.30	8,333.34	10,000.00
Reserves - Roads & Sidewalks	606.83	606.83	6,068.30	6,068.34	7,282.00
Reserves - Pool	365.75	365.75	3,657.50	3,657.50	4,389.00
Reserves - Painting	1,669.50	1,669.50	16,695.00	16,695.00	20,034.00
Reserves - Deferred Maintenance	1,063.67	1,063.67	10,636.70	10,636.66	12,764.00
Total Other Expense	<u>4,539.08</u>	<u>4,539.08</u>	<u>45,390.80</u>	<u>45,390.84</u>	<u>54,469.00</u>

Fiesta Homeowners Association, Inc.
Profit & Loss Budget Performance

October 2017

	<u>Oct 17</u>	<u>Budget</u>	<u>Jan - Oct 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Other Income	-4,539.08	-4,539.08	-45,390.80	-45,390.84	-54,469.00
Net Income	<u>-11,715.76</u>	<u>0.02</u>	<u>-66,233.18</u>	<u>-0.04</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of October 31, 2017

	Oct 31, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	41,285.43
Reserve - BB&T	123,692.40
Total Checking/Savings	164,977.83
Accounts Receivable	
Accounts Receivable	
Administrative Fees	42.40
Bank Fees	103.00
Late Fees	8,377.18
Maintenance Fees	-22,738.44
Misc	19.69
Total Accounts Receivable	-14,196.17
Total Accounts Receivable	-14,196.17
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	92,780.62
Undeposited Funds	1,249.31
Utility Deposits	760.00
Total Other Current Assets	54,789.93
Total Current Assets	205,571.59
Other Assets	
Prepaid Expenses	682.00
Total Other Assets	682.00
TOTAL ASSETS	206,253.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,700.00
Total Accounts Payable	6,700.00
Other Current Liabilities	
Deferred Cable Income	47,850.00
Insurance Loan Payable	94,263.46
Total Other Current Liabilities	142,113.46
Total Current Liabilities	148,813.46
Total Liabilities	148,813.46
Equity	
Reserves	
Deferred Maintenance	-9,275.18
Interest	889.30
Painting	36,425.46
Pool	14,152.95
Roads & Sidewalks	14,666.61
Roofs	66,833.26
Total Reserves	123,692.40
Retained Earnings	-19.09
Net Income	-66,233.18
Total Equity	57,440.13

Fiesta Homeowners Association, Inc.

Balance Sheet

As of October 31, 2017

TOTAL LIABILITIES & EQUITY

Oct 31, 17

206,253.59