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December 11, 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 November 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
November 2017

	Nov 17	Budget	Jan - Nov 17	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	0.00	64.58	510.00	710.42	775.00
Interest Income	1.18	325.42	30.57	3,579.58	3,905.00
Interest on Maintenance	0.00		2,015.04		
Late Fees	875.00	850.00	10,725.00	9,350.00	10,200.00
Maintenance Fees	53,244.00	53,280.33	585,684.00	586,083.67	639,364.00
Miscellaneous Income	0.00		35.00		
Total Income	<u>54,120.18</u>	<u>54,520.33</u>	<u>598,999.61</u>	<u>599,723.67</u>	<u>654,244.00</u>
Gross Profit	54,120.18	54,520.33	598,999.61	599,723.67	654,244.00
Expense					
Accounting Fees	2,603.34	2,228.33	25,261.66	24,511.67	26,740.00
Audit Fees	0.00	375.00	0.00	4,125.00	4,500.00
Bad Debt Allowance	25.00	2,083.33	13,511.87	22,916.67	25,000.00
Bank Service Charge	0.00		24.00		
Bee Removal	0.00	166.67	1,845.00	1,833.33	2,000.00
Capital Expenditures	0.00	333.33	-3,973.89	3,666.67	4,000.00
Common Area Repairs&Maintenance	4,226.00	2,500.00	176,117.45	27,500.00	30,000.00
Entry Gate Maintenance	424.00	583.33	3,925.20	6,416.67	7,000.00
Fire Extinguisher Service	0.00	22.92	0.00	252.08	275.00
Insurance Expense	10,308.96	10,945.67	119,050.44	120,402.33	131,348.00
Insurance Loan Interest	-422.35	250.00	2,131.52	2,750.00	3,000.00
Irrigation Repairs	0.00	750.00	4,747.75	8,250.00	9,000.00
Janitorial Bulk Pickup	1,760.00	1,250.00	10,165.00	13,750.00	15,000.00
Janitorial Contract	682.00	683.33	7,080.00	7,516.67	8,200.00
Janitorial Supplies	113.90	45.83	991.88	504.17	550.00
Key & Clicker Expense	0.00	183.33	1,180.49	2,016.67	2,200.00
Lake Maintenance	275.00	275.00	2,750.00	3,025.00	3,300.00
Landscape Contract	8,498.33	9,000.00	93,482.63	99,000.00	108,000.00
Landscape Extras	775.00	1,000.00	48,915.00	11,000.00	12,000.00
Landscape Tree Trimming	31,065.00	3,333.33	31,065.00	36,666.67	40,000.00
Legal Fees	0.00	2,250.00	-276.41	24,750.00	27,000.00
Licenses & Permits	0.00	83.33	386.25	916.67	1,000.00
Office Supplies	61.70	250.00	290.97	2,750.00	3,000.00
Parking Enforcement	241.68	583.33	5,558.64	6,416.67	7,000.00
Pest Control	0.00	250.00	0.00	2,750.00	3,000.00
Pool Contract	495.00	541.67	5,445.00	5,958.33	6,500.00
Pool Repairs	0.00	333.33	2,889.20	3,666.67	4,000.00
Postage and Delivery	92.17	214.58	640.09	2,360.42	2,575.00
Pressure Cleaning	-6,700.00	1,750.00	-1,600.00	19,250.00	21,000.00
Property Management Fees	3,971.67	2,231.67	28,862.10	24,548.33	26,780.00
Rodent Control	1,368.00	1,416.67	15,048.00	15,583.33	17,000.00
Storage Expense	212.40	192.25	2,215.56	2,114.75	2,307.00
Storm Drain Cleaning	0.00	1,250.00	0.00	13,750.00	15,000.00
Telephone Expense	483.64	500.00	5,217.51	5,500.00	6,000.00
Utilities - Electric	1,308.80	1,416.67	15,793.52	15,583.33	17,000.00
Utilities - Water & Sewer	629.42	458.33	3,881.25	5,041.67	5,500.00
Web Site Maintenance	0.00	250.00	2,391.76	2,750.00	3,000.00
White Fly Spraying	0.00		3,300.00		
Total Expense	<u>62,498.66</u>	<u>49,981.23</u>	<u>628,314.44</u>	<u>549,793.77</u>	<u>599,775.00</u>
Net Ordinary Income	-8,378.48	4,539.10	-29,314.83	49,929.90	54,469.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	833.33	833.33	9,166.63	9,166.67	10,000.00
Reserves - Roads & Sidewalks	606.83	606.83	6,675.13	6,675.17	7,282.00
Reserves - Pool	365.75	365.75	4,023.25	4,023.25	4,389.00
Reserves - Painting	1,669.50	1,669.50	18,364.50	18,364.50	20,034.00
Reserves - Deferred Maintenance	1,063.67	1,063.67	11,700.37	11,700.33	12,764.00
Total Other Expense	<u>4,539.08</u>	<u>4,539.08</u>	<u>49,929.88</u>	<u>49,929.92</u>	<u>54,469.00</u>

Fiesta Homeowners Association, Inc.
Profit & Loss Budget Performance

November 2017

	<u>Nov 17</u>	<u>Budget</u>	<u>Jan - Nov 17</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Other Income	-4,539.08	-4,539.08	-49,929.88	-49,929.92	-54,469.00
Net Income	<u>-12,917.56</u>	<u>0.02</u>	<u>-79,244.71</u>	<u>-0.02</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	26,887.30
Reserve - BB&T	128,241.91
Total Checking/Savings	155,129.21
Accounts Receivable	
Accounts Receivable	
Administrative Fees	42.40
Bank Fees	115.00
Late Fees	8,901.22
Maintenance Fees	-18,738.22
Misc	19.69
Total Accounts Receivable	-9,659.91
Total Accounts Receivable	-9,659.91
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	82,471.66
Undeposited Funds	1,708.61
Utility Deposits	760.00
Total Other Current Assets	44,940.27
Total Current Assets	190,409.57
Other Assets	
Prepaid Expenses	682.00
Total Other Assets	682.00
TOTAL ASSETS	191,091.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
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	142,113.46
Total Liabilities	142,113.46
Equity	
Reserves	
Deferred Maintenance	-8,211.51
Interest	899.73
Painting	38,094.96
Pool	14,518.70
Roads & Sidewalks	15,273.44
Roofs	67,666.59
Total Reserves	128,241.91
Retained Earnings	-19.09
Net Income	-79,244.71
Total Equity	48,978.11
TOTAL LIABILITIES & EQUITY	191,091.57