



www.moodyaccounting.com

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

February 6, 2018

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 January 31, 2018 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**  
 January 2018

	Jan 18	Budget	Jan 18	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Gate Clickers & Gate Cards	0.00	47.75	0.00	47.75	573.00
Interest Income	0.97	91.00	0.97	91.00	1,092.00
Interest on Maintenance Income	168.71		168.71		
Late Fee Income	675.00	958.34	675.00	958.34	11,500.00
Maintenance Fees	53,940.00	53,775.50	53,940.00	53,775.50	645,306.00
<b>Total Income</b>	<u>54,784.68</u>	<u>54,872.59</u>	<u>54,784.68</u>	<u>54,872.59</u>	<u>658,471.00</u>
<b>Gross Profit</b>	54,784.68	54,872.59	54,784.68	54,872.59	658,471.00
<b>Expense</b>					
Accounting Fees	2,451.17	2,451.16	2,451.17	2,451.16	29,414.00
Audit Fees	0.00	375.00	0.00	375.00	4,500.00
Bad Debt Allowance	38.00	2,083.34	38.00	2,083.34	25,000.00
Bank Service Charge	0.00		0.00		
Bee Removal	145.00	166.66	145.00	166.66	2,000.00
Capital Expenditures	0.00	333.34	0.00	333.34	4,000.00
Common Area Repairs&Maintenance	1,000.00	2,500.00	1,000.00	2,500.00	30,000.00
Entry Gate Maintenance	488.66	333.34	488.66	333.34	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	25.00	300.00
Insurance Expense	10,308.96	15,250.00	10,308.96	15,250.00	183,000.00
Insurance Loan Interest	307.28	250.00	307.28	250.00	3,000.00
Irrigation Repairs	2,121.00	500.00	2,121.00	500.00	6,000.00
Janitorial Bulk Pickup	4,960.00	750.00	4,960.00	750.00	9,000.00
Janitorial Contract	1,364.00	683.34	1,364.00	683.34	8,200.00
Janitorial Supplies	158.31	83.34	158.31	83.34	1,000.00
Key & Clicker Expense	0.00	133.34	0.00	133.34	1,600.00
Lake Maintenance	290.00	275.00	290.00	275.00	3,300.00
Landscape Contract	8,498.33	8,500.00	8,498.33	8,500.00	102,000.00
Landscape Extras	39,955.00	1,250.00	39,955.00	1,250.00	15,000.00
Landscape Tree Trimming	0.00	3,333.34	0.00	3,333.34	40,000.00
Legal Fee Expense	220.40	216.66	220.40	216.66	2,600.00
Licenses & Permits	0.00	83.34	0.00	83.34	1,000.00
Office Supplies	80.64	25.00	80.64	25.00	300.00
Parking Enforcement	483.36	541.66	483.36	541.66	6,500.00
Pest Control	0.00	250.00	0.00	250.00	3,000.00
Pool Contract	495.00	541.66	495.00	541.66	6,500.00
Pool Repairs	0.00	291.66	0.00	291.66	3,500.00
Postage and Delivery	30.82	225.00	30.82	225.00	2,700.00
Pressure Cleaning	0.00	500.00	0.00	500.00	6,000.00
Property Management Fees	2,454.83	2,454.84	2,454.83	2,454.84	29,458.00
Rodent Control	1,368.00	1,416.66	1,368.00	1,416.66	17,000.00
Storage Expense	212.02	199.00	212.02	199.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	1,250.00	15,000.00
Telephone Expense	484.58	500.00	484.58	500.00	6,000.00
Utilities - Electric	1,529.34	1,416.66	1,529.34	1,416.66	17,000.00
Utilities - Water & Sewer	556.29	416.66	556.29	416.66	5,000.00
Web Site Maintenance	200.00	208.34	200.00	208.34	2,500.00
<b>Total Expense</b>	<u>80,200.99</u>	<u>49,813.34</u>	<u>80,200.99</u>	<u>49,813.34</u>	<u>597,760.00</u>
<b>Net Ordinary Income</b>	-25,416.31	5,059.25	-25,416.31	5,059.25	60,711.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserves - Roofs	184.50	184.50	184.50	184.50	2,214.00
Reserves - Roads & Sidewalks	606.84	606.84	606.84	606.84	7,282.00
Reserves - Pool	365.75	365.75	365.75	365.75	4,389.00
Reserves - Painting	1,669.41	1,669.41	1,669.41	1,669.41	20,033.00
Reserves - Deferred Maintenance	2,232.75	2,232.75	2,232.75	2,232.75	26,793.00
<b>Total Other Expense</b>	<u>5,059.25</u>	<u>5,059.25</u>	<u>5,059.25</u>	<u>5,059.25</u>	<u>60,711.00</u>
<b>Net Other Income</b>	-5,059.25	-5,059.25	-5,059.25	-5,059.25	-60,711.00
<b>Net Income</b>	<u><u>-30,475.56</u></u>	<u><u>0.00</u></u>	<u><u>-30,475.56</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

# Fiesta Homeowners Association, Inc.

## Balance Sheet

As of January 31, 2018

	Jan 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating - BB&T	21,132.23
Reserve - BB&T	137,862.95
<b>Total Checking/Savings</b>	158,995.18
Accounts Receivable	
Maintenance	-27,920.22
Bank Fees Receivable	127.00
Miscellaneous	11.69
Late Fees	8,739.43
Administrative Fees	42.40
<b>Total Accounts Receivable</b>	-18,999.70
<b>Other Current Assets</b>	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	61,853.74
Undeposited Funds	2,643.15
Utility Deposits	760.00
<b>Total Other Current Assets</b>	25,256.89
<b>Total Current Assets</b>	165,252.37
<b>Other Assets</b>	
Prepaid Expenses	682.00
<b>Total Other Assets</b>	682.00
<b>TOTAL ASSETS</b>	<b>165,934.37</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	30,742.37
<b>Total Accounts Payable</b>	30,742.37
<b>Other Current Liabilities</b>	
Accrued Expenses	4,300.00
Deferred Cable Income	47,850.00
Insurance Loan Payable	73,596.43
<b>Total Other Current Liabilities</b>	125,746.43
<b>Total Current Liabilities</b>	156,488.80
<b>Total Liabilities</b>	156,488.80
<b>Equity</b>	
<b>Reserves</b>	
Deferred Maintenance	-4,915.09
Interest	922.44
Painting	41,433.87
Pool	15,250.20
Roads & Sidewalks	16,487.11
Roofs	68,684.42
<b>Total Reserves</b>	137,862.95
Retained Earnings	-97,941.82
Net Income	-30,475.56
<b>Total Equity</b>	9,445.57
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>165,934.37</b>