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

May 8, 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 April 30, 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

April 2018

	Apr 18	Budget	Jan - Apr 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	40.00	47.75	160.00	191.00	573.00
Interest Income	0.69	91.00	3.10	364.00	1,092.00
Interest on Maintenance Income	0.00		168.71		
Late Fee Income	566.98	958.34	2,741.98	3,833.36	11,500.00
Maintenance Fees	53,940.00	53,775.50	215,760.00	215,102.00	645,306.00
Total Income	<u>54,547.67</u>	<u>54,872.59</u>	<u>218,833.79</u>	<u>219,490.36</u>	<u>658,471.00</u>
Gross Profit	54,547.67	54,872.59	218,833.79	219,490.36	658,471.00
Expense					
Accounting Fees	2,451.17	2,451.16	9,804.68	9,804.64	29,414.00
Audit Fees	0.00	375.00	0.00	1,500.00	4,500.00
Bad Debt Allowance	0.00	2,083.34	38.00	8,333.36	25,000.00
Bank Service Charge	0.00		12.00		
Bee Removal	0.00	166.66	145.00	666.64	2,000.00
Capital Expenditures	2,475.00	333.34	2,475.00	1,333.36	4,000.00
Common Area Repairs&Maintenance	1,600.00	2,500.00	11,715.27	10,000.00	30,000.00
Entry Gate Maintenance	197.52	333.34	1,405.28	1,333.36	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	100.00	300.00
Insurance Expense	10,308.96	15,250.00	41,235.84	61,000.00	183,000.00
Insurance Loan Interest	192.97	250.00	978.48	1,000.00	3,000.00
Irrigation Repairs	2,694.50	500.00	5,118.25	2,000.00	6,000.00
Janitorial Bulk Pickup	2,310.00	750.00	11,605.00	3,000.00	9,000.00
Janitorial Contract	772.00	683.34	2,818.00	2,733.36	8,200.00
Janitorial Supplies	231.89	83.34	471.09	333.36	1,000.00
Key & Clicker Expense	0.00	133.34	0.00	533.36	1,600.00
Lake Maintenance	290.00	275.00	1,160.00	1,100.00	3,300.00
Landscape Contract	8,498.33	8,500.00	33,993.32	34,000.00	102,000.00
Landscape Extras	375.00	1,250.00	47,930.00	5,000.00	15,000.00
Landscape Tree Trimming	0.00	3,333.34	0.00	13,333.36	40,000.00
Legal Fee Expense	529.00	216.66	1,537.02	866.64	2,600.00
Licenses & Permits	325.00	83.34	325.00	333.36	1,000.00
Office Supplies	6.75	25.00	104.19	100.00	300.00
Parking Enforcement	725.04	541.66	2,175.12	2,166.64	6,500.00
Pest Control	0.00	250.00	0.00	1,000.00	3,000.00
Pool Contract	495.00	541.66	1,980.00	2,166.64	6,500.00
Pool Repairs	63.60	291.66	455.55	1,166.64	3,500.00
Postage and Delivery	20.89	225.00	108.09	900.00	2,700.00
Pressure Cleaning	0.00	500.00	0.00	2,000.00	6,000.00
Property Management Fees	2,454.83	2,454.84	9,819.32	9,819.36	29,458.00
Rodent Control	1,368.00	1,416.66	5,472.00	5,666.64	17,000.00
Storage Expense	212.02	199.00	848.08	796.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	5,000.00	15,000.00
Telephone Expense	487.99	500.00	1,944.26	2,000.00	6,000.00
Utilities - Electric	1,423.76	1,416.66	6,045.56	5,666.64	17,000.00
Utilities - Water & Sewer	523.32	416.66	2,275.61	1,666.64	5,000.00
Web Site Maintenance	200.00	208.34	800.00	833.36	2,500.00
Total Expense	<u>41,232.54</u>	<u>49,813.34</u>	<u>204,795.01</u>	<u>199,253.36</u>	<u>597,760.00</u>
Net Ordinary Income	13,315.13	5,059.25	14,038.78	20,237.00	60,711.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	184.50	184.50	738.00	738.00	2,214.00
Reserves - Roads & Sidewalks	606.84	606.84	2,427.36	2,427.36	7,282.00
Reserves - Pool	365.75	365.75	1,463.00	1,463.00	4,389.00
Reserves - Painting	1,669.41	1,669.41	6,677.64	6,677.64	20,033.00
Reserves - Deferred Maintenance	2,232.75	2,232.75	8,931.00	8,931.00	26,793.00
Total Other Expense	<u>5,059.25</u>	<u>5,059.25</u>	<u>20,237.00</u>	<u>20,237.00</u>	<u>60,711.00</u>
Net Other Income	-5,059.25	-5,059.25	-20,237.00	-20,237.00	-60,711.00
Net Income	<u><u>8,255.88</u></u>	<u><u>0.00</u></u>	<u><u>-6,198.22</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	17,833.89
Reserve - BB&T	153,076.05
Total Checking/Savings	170,909.94
Accounts Receivable	
1Maintenance	-27,987.54
Bank Fees	126.69
Miscellaneous	11.69
Late Fees	9,035.81
Administrative Fees	42.40
Total Accounts Receivable	-18,770.95
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	30,926.86
Undeposited Funds	1,794.64
Utility Deposits	760.00
Total Other Current Assets	-6,518.50
Total Current Assets	145,620.49
Other Assets	
Prepaid Expenses	682.00
Total Other Assets	682.00
TOTAL ASSETS	146,302.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,467.37
Total Accounts Payable	4,467.37
Other Current Liabilities	
Accrued Expenses	2,800.00
Deferred Cable Income	47,850.00
Insurance Loan Payable	42,249.11
Total Other Current Liabilities	92,899.11
Total Current Liabilities	97,366.48
Total Liabilities	97,366.48
Equity	
Reserves	
Deferred Maintenance	1,783.16
Interest	957.79
Painting	46,442.10
Pool	16,347.45
Roads & Sidewalks	18,307.63
Roofs	69,237.92
Total Reserves	153,076.05
Retained Earnings	-97,941.82
Net Income	-6,198.22
Total Equity	48,936.01
TOTAL LIABILITIES & EQUITY	146,302.49