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July 10, 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 June 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

June 2018

	Jun 18	Budget	Jan - Jun 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	80.00	47.75	360.00	286.50	573.00
Interest Income	1.03	91.00	4.97	546.00	1,092.00
Interest on Maintenance Income	0.00		168.71		
Late Fee Income	875.00	958.33	4,266.98	5,750.02	11,500.00
Maintenance Fees	53,940.00	53,775.50	323,640.00	322,653.00	645,306.00
Violation Income	1,000.00		1,000.00		
Total Income	<u>55,896.03</u>	<u>54,872.58</u>	<u>329,440.66</u>	<u>329,235.52</u>	<u>658,471.00</u>
Gross Profit	55,896.03	54,872.58	329,440.66	329,235.52	658,471.00
Expense					
Accounting Fees	2,451.17	2,451.17	14,707.02	14,706.98	29,414.00
Audit Fees	0.00	375.00	0.00	2,250.00	4,500.00
Bad Debt Allowance	374.50	2,083.33	412.50	12,500.02	25,000.00
Bank Service Charge	0.00		12.00		
Bee Removal	0.00	166.67	145.00	999.98	2,000.00
Capital Expenditures	0.00	333.33	6,275.00	2,000.02	4,000.00
Common Area Repairs&Maintenance	0.00	2,500.00	11,715.27	15,000.00	30,000.00
Entry Gate Maintenance	0.00	333.33	2,128.20	2,000.02	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	150.00	300.00
Insurance Expense	10,908.96	15,250.00	62,453.76	91,500.00	183,000.00
Insurance Loan Interest	116.11	250.00	1,244.22	1,500.00	3,000.00
Irrigation Repairs	-617.50	500.00	5,637.50	3,000.00	6,000.00
Janitorial Bulk Pickup	1,750.00	750.00	15,145.00	4,500.00	9,000.00
Janitorial Contract	772.00	683.33	4,452.00	4,100.02	8,200.00
Janitorial Supplies	247.18	83.33	967.55	500.02	1,000.00
Key & Clicker Expense	0.00	133.33	0.00	800.02	1,600.00
Lake Maintenance	290.00	275.00	1,740.00	1,650.00	3,300.00
Landscape Contract	8,498.33	8,500.00	50,989.98	51,000.00	102,000.00
Landscape Extras	5,130.00	1,250.00	53,660.00	7,500.00	15,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	20,000.02	40,000.00
Legal Fee Expense	221.00	216.67	1,992.02	1,299.98	2,600.00
Licenses & Permits	0.00	83.33	325.00	500.02	1,000.00
Office Supplies	46.30	25.00	154.54	150.00	300.00
Parking Enforcement	241.68	541.67	2,900.16	3,249.98	6,500.00
Pest Control	0.00	250.00	0.00	1,500.00	3,000.00
Pool Contract	495.00	541.67	2,970.00	3,249.98	6,500.00
Pool Repairs	1,556.00	291.67	2,411.55	1,749.98	3,500.00
Postage and Delivery	18.86	225.00	137.29	1,350.00	2,700.00
Pressure Cleaning	0.00	500.00	0.00	3,000.00	6,000.00
Property Management Fees	2,454.83	2,454.83	14,728.98	14,729.02	29,458.00
Rodent Control	1,368.00	1,416.67	8,208.00	8,499.98	17,000.00
Storage Expense	212.02	199.00	1,272.12	1,194.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	7,500.00	15,000.00
Telephone Expense	517.40	500.00	2,978.77	3,000.00	6,000.00
Utilities - Electric	1,450.04	1,416.67	8,935.41	8,499.98	17,000.00
Utilities - Water & Sewer	432.68	416.67	3,268.70	2,499.98	5,000.00
Web Site Maintenance	0.00	208.33	800.00	1,250.02	2,500.00
Total Expense	<u>38,934.56</u>	<u>49,813.33</u>	<u>282,767.54</u>	<u>298,880.02</u>	<u>597,760.00</u>
Net Ordinary Income	16,961.47	5,059.25	46,673.12	30,355.50	60,711.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	184.50	184.50	1,107.00	1,107.00	2,214.00
Reserves - Roads & Sidewalks	606.84	606.83	3,641.04	3,641.02	7,282.00
Reserves - Pool	365.75	365.75	2,194.50	2,194.50	4,389.00
Reserves - Painting	1,669.41	1,669.42	10,016.46	10,016.48	20,033.00
Reserves - Deferred Maintenance	2,232.75	2,232.75	13,396.50	13,396.50	26,793.00
Total Other Expense	<u>5,059.25</u>	<u>5,059.25</u>	<u>30,355.50</u>	<u>30,355.50</u>	<u>60,711.00</u>
Net Other Income	<u>-5,059.25</u>	<u>-5,059.25</u>	<u>-30,355.50</u>	<u>-30,355.50</u>	<u>-60,711.00</u>

Fiesta Homeowners Association, Inc.
Profit & Loss Budget Performance

June 2018

	<u>Jun 18</u>	<u>Budget</u>	<u>Jan - Jun 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>11,902.22</u>	<u>0.00</u>	<u>16,317.62</u>	<u>0.00</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	45,424.98
Reserve - BB&T	138,857.60
Total Checking/Savings	184,282.58
Accounts Receivable	
1Maintenance	-28,652.45
Bank Fees	102.69
Miscellaneous	11.69
Late Fees	9,358.18
Administrative Fees	37.40
Total Accounts Receivable	-19,142.49
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	10,308.94
Undeposited Funds	1,420.31
Utility Deposits	760.00
Total Other Current Assets	-27,510.75
Total Current Assets	137,629.34
TOTAL ASSETS	137,629.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,940.77
Total Accounts Payable	9,940.77
Other Current Liabilities	
Accrued Expenses	2,800.00
Deferred Cable Income	47,850.00
Insurance Loan Payable	21,169.17
Total Other Current Liabilities	71,819.17
Total Current Liabilities	81,759.94
Total Liabilities	81,759.94
Equity	
Reserves	
Deferred Maintenance	6,248.66
Interest	981.74
Painting	49,780.92
Pool	17,078.95
Roads & Sidewalks	-4,839.59
Roofs	69,606.92
Total Reserves	138,857.60
Retained Earnings	-99,305.82
Net Income	16,317.62
Total Equity	55,869.40
TOTAL LIABILITIES & EQUITY	137,629.34