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

August 7, 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 Statement of Activity of Fiesta HOA as of July 31, 2018 and the related Statement of Financial Position 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
 July 2018

	Jul 18	Budget	Jan - Jul 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	120.00	47.75	480.00	334.25	573.00
Interest Income	1.31	91.00	6.28	637.00	1,092.00
Interest on Maintenance Income	185.31		354.02		
Late Fee Income	650.00	958.33	4,916.98	6,708.35	11,500.00
Maintenance Fees	53,940.00	53,775.50	377,580.00	376,428.50	645,306.00
Violation Income	0.00		1,000.00		
Total Income	<u>54,896.62</u>	<u>54,872.58</u>	<u>384,337.28</u>	<u>384,108.10</u>	<u>658,471.00</u>
Gross Profit	54,896.62	54,872.58	384,337.28	384,108.10	658,471.00
Expense					
Accounting Fees	2,451.17	2,451.17	17,158.19	17,158.15	29,414.00
Audit Fees	0.00	375.00	0.00	2,625.00	4,500.00
Bad Debt Allowance	0.00	2,083.33	412.50	14,583.35	25,000.00
Bank Service Charge	12.00		24.00		
Bee Removal	0.00	166.67	145.00	1,166.65	2,000.00
Capital Expenditures	0.00	333.33	6,275.00	2,333.35	4,000.00
Common Area Repairs&Maintenance	-4,099.57	2,500.00	7,615.70	17,500.00	30,000.00
Entry Gate Maintenance	1,019.00	333.33	3,147.20	2,333.35	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	175.00	300.00
Insurance Expense	10,308.94	15,250.00	72,762.70	106,750.00	183,000.00
Insurance Loan Interest	74.97	250.00	1,319.19	1,750.00	3,000.00
Irrigation Repairs	1,086.00	500.00	6,723.50	3,500.00	6,000.00
Janitorial Bulk Pickup	3,010.00	750.00	18,155.00	5,250.00	9,000.00
Janitorial Contract	772.00	683.33	5,224.00	4,783.35	8,200.00
Janitorial Supplies	0.00	83.33	967.55	583.35	1,000.00
Key & Clicker Expense	0.00	133.33	0.00	933.35	1,600.00
Lake Maintenance	290.00	275.00	2,030.00	1,925.00	3,300.00
Landscape Contract	8,498.33	8,500.00	59,488.31	59,500.00	102,000.00
Landscape Extras	550.00	1,250.00	54,210.00	8,750.00	15,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	23,333.35	40,000.00
Legal Fee Expense	0.00	216.67	1,992.02	1,516.65	2,600.00
Licenses & Permits	0.00	83.33	325.00	583.35	1,000.00
Office Supplies	24.00	25.00	178.54	175.00	300.00
Parking Enforcement	725.04	541.67	3,625.20	3,791.65	6,500.00
Pest Control	0.00	250.00	0.00	1,750.00	3,000.00
Pool Contract	495.00	541.67	3,465.00	3,791.65	6,500.00
Pool Repairs	545.00	291.67	2,956.55	2,041.65	3,500.00
Postage and Delivery	41.83	225.00	179.12	1,575.00	2,700.00
Pressure Cleaning	0.00	500.00	0.00	3,500.00	6,000.00
Property Management Fees	2,454.83	2,454.83	17,183.81	17,183.85	29,458.00
Rodent Control	1,368.00	1,416.67	9,576.00	9,916.65	17,000.00
Storage Expense	238.47	199.00	1,510.59	1,393.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	8,750.00	15,000.00
Telephone Expense	517.40	500.00	3,496.17	3,500.00	6,000.00
Utilities - Electric	1,484.43	1,416.67	8,496.01	9,916.65	17,000.00
Utilities - Water & Sewer	351.30	416.67	2,821.01	2,916.65	5,000.00
Web Site Maintenance	720.80	208.33	1,520.80	1,458.35	2,500.00
Total Expense	<u>32,938.94</u>	<u>49,813.33</u>	<u>312,983.66</u>	<u>348,693.35</u>	<u>597,760.00</u>
Net Ordinary Income	21,957.68	5,059.25	71,353.62	35,414.75	60,711.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	184.50	184.50	1,291.50	1,291.50	2,214.00
Reserves - Roads & Sidewalks	606.84	606.83	4,247.88	4,247.85	7,282.00
Reserves - Pool	365.75	365.75	2,560.25	2,560.25	4,389.00
Reserves - Painting	1,669.41	1,669.42	11,685.87	11,685.90	20,033.00
Reserves - Deferred Maintenance	2,232.75	2,232.75	15,629.25	15,629.25	26,793.00
Total Other Expense	<u>5,059.25</u>	<u>5,059.25</u>	<u>35,414.75</u>	<u>35,414.75</u>	<u>60,711.00</u>
Net Other Income	<u>-5,059.25</u>	<u>-5,059.25</u>	<u>-35,414.75</u>	<u>-35,414.75</u>	<u>-60,711.00</u>

Fiesta Homeowners Association, Inc.
Profit & Loss Budget Performance
July 2018

	<u>Jul 18</u>	<u>Budget</u>	<u>Jan - Jul 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>16,898.43</u>	<u>0.00</u>	<u>35,938.87</u>	<u>0.00</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	50,897.99
Reserve - BB&T	143,928.87
Total Checking/Savings	194,826.86
Accounts Receivable	
1Maintenance	-28,885.69
Bank Fees	103.00
Miscellaneous	11.69
Late Fees	9,095.30
Administrative Fees	37.40
Total Accounts Receivable	-19,638.30
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Undeposited Funds	3,111.84
Utility Deposits	760.00
Total Other Current Assets	-36,128.16
Total Current Assets	139,060.40
TOTAL ASSETS	139,060.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	2,800.00
Deferred Cable Income	47,850.00
Insurance Loan Payable	10,571.30
Total Other Current Liabilities	61,221.30
Total Current Liabilities	61,221.30
Total Liabilities	61,221.30
Equity	
Reserves	
Deferred Maintenance	8,481.41
Interest	993.76
Painting	51,450.33
Pool	17,444.70
Roads & Sidewalks	-4,232.75
Roofs	69,791.42
Total Reserves	143,928.87
Retained Earnings	-102,028.64
Net Income	35,938.87
Total Equity	77,839.10
TOTAL LIABILITIES & EQUITY	139,060.40