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October 25, 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 September 30, 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
September 2018

	Sep 18	Budget	Jan - Sep 18	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Gate Clickers & Gate Cards	40.00	47.75	560.00	429.75	573.00
Interest Income	0.48	91.00	7.86	819.00	1,092.00
Interest on Maintenance Income	0.00		581.80		
Late Fee Income	650.00	958.33	6,066.98	8,625.01	11,500.00
Maintenance Fees	53,940.00	53,775.50	485,460.00	483,979.50	645,306.00
Violation Income	0.00		1,000.00		
Total Income	<u>54,630.48</u>	<u>54,872.58</u>	<u>493,676.64</u>	<u>493,853.26</u>	<u>658,471.00</u>
Gross Profit	54,630.48	54,872.58	493,676.64	493,853.26	658,471.00
Expense					
Accounting Fees	2,451.17	2,451.17	22,060.53	22,060.49	29,414.00
Audit Fees	0.00	375.00	0.00	3,375.00	4,500.00
Bad Debt Allowance	300.00	2,083.33	712.50	18,750.01	25,000.00
Bank Service Charge	0.00		24.00		
Bee Removal	345.00	166.67	835.00	1,499.99	2,000.00
Capital Expenditures	0.00	333.33	6,275.00	3,000.01	4,000.00
Common Area Repairs&Maintenance	700.00	2,500.00	20,237.70	22,500.00	30,000.00
Entry Gate Maintenance	647.66	333.33	3,794.86	3,000.01	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	225.00	300.00
Insurance Expense	10,313.28	15,250.00	93,393.26	137,250.00	183,000.00
Insurance Loan Interest	607.14	250.00	1,965.02	2,250.00	3,000.00
Irrigation Repairs	0.00	500.00	6,780.75	4,500.00	6,000.00
Janitorial Bulk Pickup	1,080.00	750.00	20,415.00	6,750.00	9,000.00
Janitorial Contract	772.00	683.33	5,996.00	6,150.01	8,200.00
Janitorial Supplies	252.47	83.33	1,220.02	750.01	1,000.00
Key & Clicker Expense	0.00	133.33	0.00	1,200.01	1,600.00
Lake Maintenance	290.00	275.00	2,610.00	2,475.00	3,300.00
Landscape Contract	8,498.33	8,500.00	76,484.97	76,500.00	102,000.00
Landscape Extras	470.00	1,250.00	55,805.00	11,250.00	15,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	30,000.01	40,000.00
Legal Fee Expense	250.47	216.67	2,242.49	1,949.99	2,600.00
Licenses & Permits	0.00	83.33	325.00	750.01	1,000.00
Office Supplies	7.20	25.00	199.54	225.00	300.00
Parking Enforcement	725.04	541.67	4,833.60	4,874.99	6,500.00
Pest Control	0.00	250.00	0.00	2,250.00	3,000.00
Pool Contract	495.00	541.67	4,455.00	4,874.99	6,500.00
Pool Repairs	0.00	291.67	2,977.75	2,624.99	3,500.00
Postage and Delivery	21.84	225.00	226.34	2,025.00	2,700.00
Pressure Cleaning	0.00	500.00	0.00	4,500.00	6,000.00
Property Management Fees	2,454.83	2,454.83	22,093.47	22,093.51	29,458.00
Rodent Control	1,368.00	1,416.67	12,312.00	12,749.99	17,000.00
Storage Expense	238.47	199.00	1,987.53	1,791.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	11,250.00	15,000.00
Telephone Expense	553.25	500.00	4,569.41	4,500.00	6,000.00
Utilities - Electric	1,494.42	1,416.67	11,333.32	12,749.99	17,000.00
Utilities - Water & Sewer	510.96	416.67	3,808.94	3,749.99	5,000.00
Web Site Maintenance	200.00	208.33	1,920.80	1,875.01	2,500.00
Total Expense	<u>35,046.53</u>	<u>49,813.33</u>	<u>391,894.80</u>	<u>448,320.01</u>	<u>597,760.00</u>
Net Ordinary Income	19,583.95	5,059.25	101,781.84	45,533.25	60,711.00
Other Income/Expense					
Other Expense					
Reserves - Roofs	184.50	184.50	1,660.50	1,660.50	2,214.00
Reserves - Roads & Sidewalks	606.84	606.83	5,461.56	5,461.51	7,282.00
Reserves - Pool	365.75	365.75	3,291.75	3,291.75	4,389.00
Reserves - Painting	1,669.41	1,669.42	15,024.69	15,024.74	20,033.00
Reserves - Deferred Maintenance	2,232.75	2,232.75	20,094.75	20,094.75	26,793.00
Total Other Expense	<u>5,059.25</u>	<u>5,059.25</u>	<u>45,533.25</u>	<u>45,533.25</u>	<u>60,711.00</u>
Net Other Income	<u>-5,059.25</u>	<u>-5,059.25</u>	<u>-45,533.25</u>	<u>-45,533.25</u>	<u>-60,711.00</u>

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

	<u>Sep 18</u>	<u>Budget</u>	<u>Jan - Sep 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>14,524.70</u>	<u>0.00</u>	<u>56,248.59</u>	<u>0.00</u>	<u>0.00</u>

Fiesta Homeowners Association, Inc.

Balance Sheet

As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating - BB&T	65,000.61
Reserve - BB&T	154,056.45
Total Checking/Savings	219,057.06
Accounts Receivable	
1Maintenance	-24,749.39
Bank Fees	103.00
Miscellaneous	8.39
Late Fees	8,628.31
Administrative Fees	7.40
Total Accounts Receivable	-16,002.29
Other Current Assets	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	103,172.78
Undeposited Funds	1,730.31
Utility Deposits	760.00
Total Other Current Assets	65,663.09
Total Current Assets	268,717.86
TOTAL ASSETS	268,717.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Cable Income	47,850.00
Insurance Loan Payable	112,591.46
Total Other Current Liabilities	160,441.46
Total Current Liabilities	160,441.46
Total Liabilities	160,441.46
Equity	
Reserves	
Deferred Maintenance	12,946.91
Interest	1,002.84
Painting	54,789.15
Pool	18,176.20
Roads & Sidewalks	-3,019.07
Roofs	70,160.42
Total Reserves	154,056.45
Retained Earnings	-102,028.64
Net Income	56,248.59
Total Equity	108,276.40
TOTAL LIABILITIES & EQUITY	268,717.86