



www.moodyaccounting.com

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June 18, 2019

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 May 31, 2019 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**  
 May 2019

	May 19	Budget	Jan - May 19	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Gate Clickers & Gate Cards	0.00	47.75	40.00	238.75	573.00
Interest Income	0.62	91.00	2.49	455.00	1,092.00
Late Fee Income	600.00	958.33	3,200.00	4,791.69	11,500.00
Maintenance Fees	54,984.00	54,996.58	274,920.00	274,982.94	659,959.00
Processing Fee Income	175.00		175.00		
<b>Total Income</b>	<u>55,759.62</u>	<u>56,093.66</u>	<u>278,337.49</u>	<u>280,468.38</u>	<u>673,124.00</u>
<b>Gross Profit</b>	55,759.62	56,093.66	278,337.49	280,468.38	673,124.00
<b>Expense</b>					
Accounting Fees	2,573.67	2,573.67	12,868.35	12,868.31	30,884.00
Audit Fees	0.00	375.00	4,300.00	1,875.00	4,500.00
Bad Debt Allowance	0.00	1,666.67	299.32	8,333.31	20,000.00
Bank Service Charge	0.00		0.00		
Bee Removal	0.00	166.67	3,460.00	833.31	2,000.00
Capital Expenditures	0.00	333.33	5,288.75	1,666.69	4,000.00
Common Area Repairs&Maintenance	650.00	2,666.67	2,820.00	13,333.31	32,000.00
Entry Gate Maintenance	0.00	333.33	2,304.14	1,666.69	4,000.00
Fire Extinguisher Service	0.00	25.00	0.00	125.00	300.00
Insurance Expense	10,317.28	14,166.67	51,586.40	70,833.31	170,000.00
Insurance Loan Interest	146.65	250.00	1,105.76	1,250.00	3,000.00
Irrigation Repairs	65.00	500.00	1,951.25	2,500.00	6,000.00
Janitorial Bulk Pickup	0.00	2,250.00	5,570.00	11,250.00	27,000.00
Janitorial Contract	0.00	683.33	2,456.00	3,416.69	8,200.00
Janitorial Supplies	0.00	541.67	512.26	2,708.31	6,500.00
Key & Clicker Expense	0.00	133.33	0.00	666.69	1,600.00
Lake Maintenance	290.00	275.00	1,160.00	1,375.00	3,300.00
Landscape Contract	8,498.33	8,500.00	42,491.65	42,500.00	102,000.00
Landscape Extras	5,005.00	1,250.00	21,615.00	6,250.00	15,000.00
Landscape Tree Trimming	0.00	3,333.33	0.00	16,666.69	40,000.00
Legal Fee Expense	0.00	216.67	370.50	1,083.31	2,600.00
Licenses & Permits	0.00	83.33	325.00	416.69	1,000.00
Office Supplies	9.00	25.00	82.45	125.00	300.00
Parking Enforcement	243.96	541.67	2,437.32	2,708.31	6,500.00
Pest Control	1,368.00	250.00	1,368.00	1,250.00	3,000.00
Pool Contract	495.00	541.67	2,475.00	2,708.31	6,500.00
Pool Repairs	1,962.50	291.67	2,694.26	1,458.31	3,500.00
Postage and Delivery	54.95	225.00	156.27	1,125.00	2,700.00
Pressure Cleaning	0.00	833.33	0.00	4,166.69	10,000.00
Property Management Fees	2,573.67	2,573.67	16,018.78	12,868.31	30,884.00
Rodent Control	0.00	1,416.67	5,472.00	7,083.31	17,000.00
Storage Expense	1,265.05	199.00	2,226.69	995.00	2,388.00
Storm Drain Cleaning	0.00	1,250.00	0.00	6,250.00	15,000.00
Telephone Expense	615.52	500.00	2,976.97	2,500.00	6,000.00
Utilities - Electric	1,980.72	1,416.67	7,410.72	7,083.31	17,000.00
Utilities - Water & Sewer	745.72	416.67	3,502.20	2,083.31	5,000.00
Web Site Maintenance	200.00	208.33	1,200.00	1,041.69	2,500.00
White Fly Spraying	0.00	208.33	0.00	1,041.69	2,500.00
<b>Total Expense</b>	<u>39,060.02</u>	<u>51,221.35</u>	<u>208,505.04</u>	<u>256,106.55</u>	<u>614,656.00</u>
<b>Net Ordinary Income</b>	16,699.60	4,872.31	69,832.45	24,361.83	58,468.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserves - Roofs	123.00	123.00	615.00	615.00	1,476.00
Reserves - Roads & Sidewalks	481.34	481.33	2,406.70	2,406.69	5,776.00
Reserves - Pool	365.84	365.83	1,829.20	1,829.19	4,390.00
Reserves - Painting	1,669.50	1,669.50	8,347.50	8,347.50	20,034.00
Reserves - Deferred Maintenance	2,232.66	2,232.67	11,163.30	11,163.31	26,792.00
<b>Total Other Expense</b>	<u>4,872.34</u>	<u>4,872.33</u>	<u>24,361.70</u>	<u>24,361.69</u>	<u>58,468.00</u>
<b>Net Other Income</b>	<u>-4,872.34</u>	<u>-4,872.33</u>	<u>-24,361.70</u>	<u>-24,361.69</u>	<u>-58,468.00</u>

**Fiesta Homeowners Association, Inc.**  
**Profit & Loss Budget Performance**  
May 2019

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	<u>May 19</u>	<u>Budget</u>	<u>Jan - May 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Net Income</b>	<u>11,827.26</u>	<u>-0.02</u>	<u>45,470.75</u>	<u>0.14</u>	<u>0.00</u>

**Fiesta Homeowners Association, Inc.**

**Balance Sheet**

As of May 31, 2019

	May 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Operating - BB&T	67,918.58
Reserve - BB&T	153,618.39
<b>Total Checking/Savings</b>	221,536.97
<b>Accounts Receivable</b>	
1Maintenance	-33,161.30
Bank Fees	91.00
Miscellaneous	7.39
Late Fees	9,848.82
<b>Total Accounts Receivable</b>	-23,214.09
<b>Other Current Assets</b>	
Allowance for Doubtful Accts	-40,000.00
Prepaid Insurance	20,634.54
Undeposited Funds	11,142.06
Utility Deposits	760.00
<b>Total Other Current Assets</b>	-7,463.40
<b>Total Current Assets</b>	190,859.48
<b>TOTAL ASSETS</b>	<b>190,859.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	1,962.50
<b>Total Accounts Payable</b>	1,962.50
<b>Other Current Liabilities</b>	
Accrued Expenses	7,100.00
Deferred Cable Income	47,850.00
Insurance Loan Payable	31,090.34
<b>Total Other Current Liabilities</b>	86,040.34
<b>Total Current Liabilities</b>	88,002.84
<b>Total Liabilities</b>	88,002.84
<b>Equity</b>	
<b>Reserves</b>	
Deferred Maintenance	30,808.46
Interest	1,025.33
Painting	58,144.88
Pool	11,102.65
Roads & Sidewalks	1,208.15
Roofs	51,328.92
<b>Total Reserves</b>	153,618.39
Retained Earnings	-96,232.50
Net Income	45,470.75
<b>Total Equity</b>	102,856.64
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>190,859.48</b>