



www.moodyaccounting.com

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June 11, 2020

Fiesta Home Owners Association, Inc.  
c/o Moody Accounting Services Inc.  
140 S. University Dr Ste B  
Plantation FL 33324

Dear Board of Directors,

We have compiled the accompanying Statement of Activity of Fiesta HOA as of May 31, 2020 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.**  
**Balance Sheet**  
As of May 31, 2020

Accrual Basis

	May 31, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating - BB&T	50,391.87
Reserve - BB&T	216,106.85
Total Checking/Savings	266,498.72
Accounts Receivable	
Maintenance	-21,002.87
Bank Fees	91.00
Miscellaneous	-9.85
Late Fees	8,935.16
Gate Clickers/Cards	-10.00
Total Accounts Receivable	-11,996.56
Other Current Assets	
Allowance for Doubtful Accts	-4,989.00
Prepaid Insurance	22,769.23
Undeposited Funds	6,267.23
Utility Deposits	760.00
Total Other Current Assets	24,807.46
Total Current Assets	279,309.62
<b>TOTAL ASSETS</b>	<b>279,309.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,750.00
Total Accounts Payable	1,750.00
Other Current Liabilities	
Accrued Expenses	4,300.00
Deferred Cable Income	39,150.00
Insurance Loan Payable	34,462.84
Total Other Current Liabilities	77,912.84
Total Current Liabilities	79,662.84
Total Liabilities	79,662.84
Equity	
Reserves	
Deferred Maintenance	57,602.08
Interest	1,622.41
Painting	78,871.38
Pool	16,188.53
Roads & Sidewalks	6,982.53
Roofs	54,839.92
Total Reserves	216,106.85
Retained Earnings	-21,685.31
Net Income	5,225.24
Total Equity	199,646.78
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>279,309.62</b>

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

Accrual Basis

May 2020

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Gate Clickers & Gate Cards	80.00	48.00	160.00	240.00	576.00
Interest Income	0.51	91.00	2.49	455.00	1,092.00
Late Fee Income	0.00	958.00	1,325.00	4,790.00	11,496.00
Maintenance Fees	58,464.00	58,481.00	292,320.00	292,405.00	701,772.00
Miscellaneous Income	0.00		80.00		
<b>Total Income</b>	<u>58,544.51</u>	<u>59,578.00</u>	<u>293,887.49</u>	<u>297,890.00</u>	<u>714,936.00</u>
<b>Gross Profit</b>	58,544.51	59,578.00	293,887.49	297,890.00	714,936.00
<b>Expense</b>					
Accounting Fees	2,702.33	2,702.00	13,511.65	13,510.00	32,424.00
Audit Fees	0.00	375.00	0.00	1,875.00	4,500.00
Bad Debt Allowance	50.00	1,250.00	100.00	6,250.00	15,000.00
Bank Service Charge	15.38		1,557.38		
Bee Removal	0.00	292.00	0.00	1,460.00	3,504.00
Capital Expenditures	0.00	4,167.00	0.00	20,835.00	50,004.00
Common Area Repairs&Maintenance	0.00	3,167.00	28,561.51	15,835.00	38,004.00
Entry Gate Maintenance	468.66	417.00	5,029.81	2,085.00	5,004.00
Fire Extinguisher Service	0.00	25.00	0.00	125.00	300.00
Insurance Expense	11,384.61	12,500.00	56,923.05	62,500.00	150,000.00
Insurance Loan Interest	166.28	250.00	1,261.06	1,250.00	3,000.00
Irrigation Repairs	2,034.00	625.00	5,740.25	3,125.00	7,500.00
Janitorial Bulk Pickup	0.00	333.00	0.00	1,665.00	3,996.00
Janitorial Contract	842.00	683.00	4,210.00	3,415.00	8,196.00
Janitorial Supplies	56.66	208.00	1,975.60	1,040.00	2,496.00
Key & Clicker Expense	0.00	133.00	1,435.78	665.00	1,596.00
Lake Maintenance	290.00	292.00	5,541.40	1,460.00	3,504.00
Landscape Contract	8,496.33	8,500.00	42,489.65	42,500.00	102,000.00
Landscape Extras	6,545.00	1,667.00	37,884.00	8,335.00	20,004.00
Landscape Tree Trimming	625.00	2,917.00	3,375.00	14,585.00	35,004.00
Legal Fee Expense	27.50	217.00	895.00	1,085.00	2,604.00
Licenses & Permits	0.00	42.00	375.00	210.00	504.00
Office Supplies	2.04	25.00	28.56	125.00	300.00
Parking Enforcement	731.88	542.00	2,927.52	2,710.00	6,504.00
Pest Control	0.00	500.00	1,600.00	2,500.00	6,000.00
Pool Contract	990.00	542.00	2,970.00	2,710.00	6,504.00
Pool Repairs	0.00	750.00	3,008.46	3,750.00	9,000.00
Postage and Delivery	5.00	100.00	209.58	500.00	1,200.00
Pressure Cleaning	0.00	2,500.00	0.00	12,500.00	30,000.00
Property Management Fees	2,702.33	2,702.00	13,511.65	13,510.00	32,424.00
Rodent Control	1,368.00	1,000.00	6,840.00	5,000.00	12,000.00
Storage Expense	260.21	267.00	1,301.05	1,335.00	3,204.00
Storm Drain Cleaning	0.00	1,250.00	0.00	6,250.00	15,000.00
Telephone Expense	682.55	583.00	3,414.67	2,915.00	6,996.00
Utilities - Electric	1,396.36	1,333.00	6,784.77	6,665.00	15,996.00
Utilities - Water & Sewer	530.88	667.00	2,634.85	3,335.00	8,004.00
Web Site Maintenance	0.00	250.00	600.00	1,250.00	3,000.00
White Fly Spraying	0.00	250.00	4,180.00	1,250.00	3,000.00
<b>Total Expense</b>	<u>42,373.00</u>	<u>54,023.00</u>	<u>260,877.25</u>	<u>270,115.00</u>	<u>648,276.00</u>
<b>Net Ordinary Income</b>	16,171.51	5,555.00	33,010.24	27,775.00	66,660.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserves - Roofs	530.00	530.00	2,650.00	2,650.00	6,360.00
Reserves - Roads & Sidewalks	481.00	481.00	2,405.00	2,405.00	5,772.00
Reserves - Pool	505.00	505.00	2,525.00	2,525.00	6,060.00
Reserves - Painting	1,808.00	1,808.00	9,040.00	9,040.00	21,696.00
Reserves - Deferred Maintenance	2,233.00	2,233.00	11,165.00	11,165.00	26,796.00
<b>Total Other Expense</b>	<u>5,557.00</u>	<u>5,557.00</u>	<u>27,785.00</u>	<u>27,785.00</u>	<u>66,684.00</u>
<b>Net Other Income</b>	<u>-5,557.00</u>	<u>-5,557.00</u>	<u>-27,785.00</u>	<u>-27,785.00</u>	<u>-66,684.00</u>

**Fiesta Homeowners Association, Inc.**  
**Profit & Loss Budget Performance**  
May 2020

Accrual Basis

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	<u>May 20</u>	<u>Budget</u>	<u>Jan - May 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Net Income	<u>10,614.51</u>	<u>-2.00</u>	<u>5,225.24</u>	<u>-10.00</u>	<u>-24.00</u>