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

February 18, 2021

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 January 31, 2021 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 Accrual 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 January 31, 2021

Accrual Basis

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating BBT2	49,738.22
Reserve - BB&T2	262,842.17
Total Checking/Savings	312,580.39
Accounts Receivable	
1Maintenance	-7,274.98
Administrative Fees	-5.00
Bank Fees	139.00
Late Fees	9,018.95
Miscellaneous	6.39
Total Accounts Receivable	1,884.36
Other Current Assets	
Allowance for Doubtful Accts	-4,989.00
Prepaid Insurance	75,633.52
Undeposited Funds	4,132.31
Utility Deposits	760.00
Total Other Current Assets	75,536.83
Total Current Assets	390,001.58
TOTAL ASSETS	390,001.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,750.00
Total Accounts Payable	1,750.00
Other Current Liabilities	
Deferred Cable Income	34,800.00
Insurance Loan Payable	86,312.25
Total Other Current Liabilities	121,112.25
Total Current Liabilities	122,862.25
Total Liabilities	122,862.25
Equity	
Reserves	
Deferred Maintenance	77,140.08
Interest	1,720.73
Painting	93,607.38
Pool	20,303.53
Roads & Sidewalks	10,890.53
Roofs	59,179.92
Total Reserves	262,842.17
Retained Earnings	6,135.25
Net Income	-1,838.09
Total Equity	267,139.33
TOTAL LIABILITIES & EQUITY	390,001.58

Fiesta Homeowners Association, Inc. Profit & Loss Budget vs. Actual

Accrual Basis

	Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Maintenance Fees	58,464.00	58,464.00	0.00	100.0%
Gate Clickers & Gate Cards	0.00	47.00	-47.00	0.0%
Interest Income	0.78	91.00	-90.22	0.9%
Late Fee Income	1,125.00	125.00	1,000.00	900.0%
Total Income	59,589.78	58,727.00	862.78	101.5%
Gross Profit	59,589.78	58,727.00	862.78	101.5%
Expense				
Accounting Fees	3,452.33	2,702.00	750.33	127.8%
Audit Fees	0.00	0.00	0.00	0.0%
Background check	90.00			
Bad Debt Allowance	0.00	1,250.00	-1,250.00	0.0%
Bank Service Charge	1,827.00	1,250.00	577.00	146.2%
Bee Removal	0.00	166.67	-166.67	0.0%
Capital Expenditures	0.00	2,666.00	-2,666.00	0.0%
Common Area Repairs&Maintenance	600.00	3,166.67	-2,566.67	18.9%
Entry Gate Maintenance	3,524.23	416.67	3,107.56	845.8%
Fire Extinguisher Service	0.00	25.00	-25.00	0.0%
Insurance Expense	12,605.58	12,500.00	105.58	100.8%
Insurance Loan Interest	322.26			
Interest Expense	0.00	250.00	-250.00	0.0%
Irrigation Repairs	259.50	625.00	-365.50	41.5%
Janitorial Bulk Pickup	0.00	333.33	-333.33	0.0%
Janitorial Contract	1,784.00	683.33	1,100.67	261.1%
Janitorial Supplies	307.25	208.33	98.92	147.5%
Lake Maintenance	290.00	291.67	-1.67	99.4%
Landscape Contract	8,498.33	8,500.00	-1.67	100.0%
Landscape Extras	350.00	1,667.00	-1,317.00	21.0%
Landscape Tree Trimming	0.00	2,917.00	-2,917.00	0.0%
Legal Fee Expense	0.00	216.67	-216.67	0.0%
Licenses & Permits	0.00	41.67	-41.67	0.0%
Office Supplies	11.35	25.00	-13.65	45.4%
Parking Enforcement	487.92	541.67	-53.75	90.1%
Pest Control	0.00	208.33	-208.33	0.0%
Pool Contract	505.00	541.67	-36.67	93.2%
Pool Repairs	160.00	625.00	-465.00	25.6%
Postage and Delivery	1,073.20	41.67	1,031.53	2,575.5%
Pressure Cleaning	0.00	2,500.00	-2,500.00	0.0%
Property Management Fees	7,181.25	2,700.00	4,481.25	266.0%
Rodent Control	1,368.00	1,000.00	368.00	136.8%
Storage Expense	227.41	266.67	-39.26	85.3%
Storm Drain Cleaning	0.00	1,250.00	-1,250.00	0.0%
Telephone Expense	563.74	583.33	-19.59	96.6%
Utilities - Electric	3,473.74	1,333.33	2,140.41	260.5%
Utilities - Water & Sewer	347.78	541.67	-193.89	64.2%
Web Site Maintenance	200.00	250.00	-50.00	80.0%
White Fly Spraying	4,180.00	250.00	3,930.00	1,672.0%
Total Expense	53,689.87	52,535.35	1,154.52	102.2%
Net Ordinary Income	5,899.91	6,191.65	-291.74	95.3%
Other Income/Expense				
Other Expense				
Reserves - Deferred Maintenance	3,907.00	3,907.00	0.00	100.0%
Reserves - Painting	2,080.00	2,080.00	0.00	100.0%
Reserves - Pool	580.00	580.00	0.00	100.0%
Reserves - Roads & Sidewalks	541.00	541.00	0.00	100.0%
Reserves - Roofs	630.00	630.00	0.00	100.0%
Total Other Expense	7,738.00	7,738.00	0.00	100.0%
Net Other Income	-7,738.00	-7,738.00	0.00	100.0%

Fiesta Homeowners Association, Inc.
Profit & Loss Budget vs. Actual

Accrual Basis

	<u>Jan 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Income	<u>-1,838.09</u>	<u>-1,546.35</u>	<u>-291.74</u>	<u>118.9%</u>