

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
December 31, 2023

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
	0.00	0.00	Regular Assessments	240,392.00	242,352.00	(1,960.00)	242,352.00
60.00	90.00	(30.00)	Bee Ads	720.00	1,080.00	(360.00)	1,080.00
	0.00	0.00	Swim School	18,560.00	16,000.00	2,560.00	16,000.00
	0.00	0.00	Guest Passes	893.55	900.00	(6.45)	900.00
		0.00	Pool Party	4,460.00	12,500.00	(8,040.00)	12,500.00
60.00	90.00	-30.00	Subtotal	265,025.55	272,832.00	(7,806.45)	272,832.00
<u>Interest, Late Charges, Collection Fees</u>							
1.44	20.83	(19.39)	Interest Inc - Operating Fund	1,158.18	250.00	908.18	250.00
217.76	83.33	134.43	Interest Inc - Repl. Res. Fund	5,588.16	1,000.00	4,588.16	1,000.00
	0.00	0.00	Late Charges	1,512.00	1,000.00	512.00	1,000.00
		0.00	Misc Income - Copy Bank Statements	83.25		83.25	
590.06		590.06	Collection Charges	3,186.11		3,186.11	
809.26	104.17	705.09	Subtotal	11,527.70	2,250.00	9,277.70	2,250.00
\$ 869.26	\$ 194.17	\$ 675.09	Total Income	\$ 276,553.25	\$ 275,082.00	\$ 1,471.25	\$ 275,082.00

EXPENSES							
<u>Lifeguard Expense</u>							
	0.00	0.00	Lifeguards	54,449.52	60,000.00	5,550.48	60,000.00
432.16	375.00	(57.16)	Insurance Exp - W/C	5,288.01	4,500.00	(788.01)	4,500.00
		0.00	Payroll Taxes	5,315.03	6,000.00	684.97	6,000.00
80.00	318.18	238.18	Payroll Service	1,677.00	1,750.00	73.00	1,750.00
512.16	693.18	181.02	Subtotal	66,729.56	72,250.00	5,520.44	72,250.00
<u>Pool Expense</u>							
750.00	1,100.00	350.00	Pool & Spa - Monthly Service	11,250.00	13,200.00	1,950.00	13,200.00
156.70	625.00	468.30	Pool & Spa - Chemicals	4,669.84	7,500.00	2,830.16	7,500.00
	375.00	375.00	Pool & Spa - Repairs	29,393.51	4,500.00	(24,893.51)	4,500.00
	250.00	250.00	Pool & Spa - Supplies	4,005.97	3,000.00	(1,005.97)	3,000.00
	70.83	70.83	Wristbands	788.78	850.00	61.22	850.00
906.70	2,420.83	1,514.13	Subtotal	50,108.10	29,050.00	-21,058.10	29,050.00
<u>Park Expense</u>							
650.00	650.00	0.00	Landscape-Contract	7,637.50	7,800.00	162.50	7,800.00
	500.00	500.00	Common Area - Maintenance	9,897.96	6,000.00	(3,897.96)	6,000.00
	50.00	50.00	Pest Control	660.97	600.00	(60.97)	600.00
			Cabana Supplies and Equipment	1,985.75	0.00	(1,985.75)	
	83.33	83.33	Tennis Court- Service & Repair	6,739.02	1,000.00	(5,739.02)	1,000.00
650.00	1,283.33	633.33	Subtotal	26,921.20	15,400.00	-11,521.20	15,400.00
<u>Utilities</u>							
46.35	708.33	661.98	Gas	5,013.29	8,500.00	3,486.71	8,500.00
1,793.95	1,250.00	(543.95)	Electricity	11,828.43	15,000.00	3,171.57	15,000.00
192.93	208.33	15.40	Refuse	2,449.92	2,500.00	50.08	2,500.00
272.20	250.00	(22.20)	Telephone & Internet	3,280.10	3,000.00	(280.10)	3,000.00
2,500.00	1,666.67	(833.33)	Water	21,974.36	20,000.00	(1,974.36)	20,000.00
4,805.43	4,083.33	-722.10	Subtotal	44,546.10	49,000.00	4,453.90	49,000.00

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
December 31, 2023

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
<u>Administrative Expenses</u>							
	2,590.00	2,590.00	Audit & Tax Preparation	2,590.00	2,500.00	(90.00)	2,500.00
	8.33	8.33	Civic Expenses	199.00	100.00	(99.00)	100.00
	83.33	83.33	Collection Expenses	0.00	1,000.00	1,000.00	1,000.00
299.67	333.33	33.66	D & O Ins. Expense	3,587.69	4,000.00	412.31	4,000.00
1,105.25	1,458.33	353.08	Insurance Expense	15,133.95	17,500.00	2,366.05	17,500.00
	62.50	62.50	Mailings, Postage & Copies	283.31	750.00	466.69	750.00
545.60	416.67	(128.93)	Meeting Expenses/Social Functions	4,067.77	5,000.00	932.23	5,000.00
425.00	425.00	0.00	Newsletter Editor	5,100.00	5,100.00	0.00	5,100.00
38.64	37.50	(1.14)	Newsletter Postage/ Printing	290.39	450.00	159.61	450.00
430.68	208.33	(222.35)	Office Supplies	3,296.53	2,500.00	(796.53)	2,500.00
1.79	158.33	156.54	Payment Processing Fees	1,762.28	1,900.00	137.72	1,900.00
	83.33	83.33	Permits & License	1,016.00	1,000.00	(16.00)	1,000.00
4,207.57	416.67	(3,790.90)	Professional Services	22,293.13	5,000.00	(17,293.13)	5,000.00
	833.33	833.33	Reserve Study	0.00	10,000.00	10,000.00	10,000.00
300.00	300.00	0.00	Secretary	3,600.00	3,600.00	0.00	3,600.00
	41.67	41.67	Taxes - Income	1,547.00	500.00	(1,047.00)	500.00
	1,666.67	1,666.67	Taxes - Property	11,909.33	20,000.00	8,090.67	20,000.00
1,000.00	1,000.00	0.00	Treasurer	12,000.00	12,000.00	0.00	12,000.00
	25.00	25.00	Web Site	0.00	300.00	300.00	300.00
8,354.20	10,148.33	1,794.13	Subtotal	88,676.38	93,200.00	4,523.62	93,200.00
<hr/>			Total Expenses	\$ 276,981.34	\$ 258,900.00	-\$ 18,081.34	\$ 258,900.00
\$ 15,228.49	\$ 18,629.02	\$ 3,400.53	Net Income	-\$ 428.09	\$ 16,182.00	-\$ 16,610.09	\$ 16,182.00
-\$ 14,359.23	-\$ 18,434.85	\$ 4,075.62					

Income & Expense Statement
Cabana Rebuild
December 31, 2023

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
785.00		785.00	Special Assessments	1,367,719.00	1,300,000.00	67,719.00	1,300,000.00
		0.00	Brick Fundraiser	27,175.00		27,175.00	
\$ 785.00	\$ 0.00	\$ 785.00	Total Income	\$ 1,394,894.00	\$ 1,300,000.00	\$ 94,894.00	\$ 1,300,000.00
\$ 785.00	\$ 0.00	\$ 785.00	Gross Profit	\$ 1,394,894.00	\$ 1,300,000.00	\$ 94,894.00	\$ 1,300,000.00
EXPENSES							
		0.00	Cabana Rebuild - Contract	1,454,028.97	1,502,547.00	48,518.03	1,502,547.00
		0.00	Cabana Rebuild - Allowance Items	132,103.23	70,000.00	(62,103.23)	70,000.00
3,600.00		(3,600.00)	Cabana Rebuild - Other Expenses	127,394.77	60,250.00	(67,144.77)	60,250.00
		0.00	Permits and Fees	30,038.07	30,000.00	(38.07)	30,000.00
		0.00	Payment Processing Fees	12,542.54	13,000.00	457.46	13,000.00
	0.00	0.00	Brick Fundraiser Expenses	4,514.31	0.00	(4,514.31)	
\$ 3,600.00	\$ 0.00	-\$ 3,600.00	Total Expenses	\$ 1,760,621.89	\$ 1,675,797.00	-\$ 84,824.89	\$ 1,675,797.00
-\$ 2,815.00	\$ 0.00	-\$ 2,815.00	Net Income	-\$ 365,727.89	-\$ 375,797.00	\$ 10,069.11	-\$ 375,797.00

Fiesta Gardens Homes Association Inc.
Balance Sheet
As of December 31, 2023

ASSETS

CURRENT ASSETS	
Cash - Operating Fund	\$ 1,025.46
Cash - Reserve Fund	\$ 124,867.64
Accounts Receivable	\$ 9,206.80
Accounts In Collection	\$ 19,813.80
Construction Refundable Deposit	\$ 10,000.00
Due From Contractor	\$ 8,695.93
Other Current Assets	\$ 7,174.56
TOTAL CURRENT ASSETS	<u>\$ 180,784.19</u>
FIXED ASSETS	
New Cabana Costs to Date	\$ 1,743,565.04
HOA All in One Property Management System	\$ 5,525.00
TOTAL FIXED ASSETS	<u>\$ 1,749,090.04</u>
TOTAL ASSETS	<u><u>\$ 1,929,874.23</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts Payable	789.69
Accrued Expenses	2,500.00
Payroll Liabilities	363.95
Construction Contract Retention Payable	28,673.47
TOTAL LIABILITIES	<u>\$ 32,327.11</u>
FUND BALANCE	
Current Year Net Income/Loss	1,892,884.36
TOTAL FUND BALANCE	<u>\$ 4,662.76</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$ 1,929,874.23</u></u>