

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
February 29, 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
72,144.00	80,784.00	(8,640.00)	Regular Assessments	164,592.00	161,568.00	3,024.00	242,352.00
60.00	60.00	0.00	Bee Ads	120.00	120.00	0.00	720.00
		0.00	Swim School			0.00	17,000.00
		0.00	Guest Passes			0.00	900.00
		0.00	Pool Party			0.00	12,500.00
<u>72,204.00</u>	<u>80,844.00</u>	<u>-8,640.00</u>	Subtotal	<u>164,712.00</u>	<u>161,688.00</u>	<u>3,024.00</u>	<u>273,472.00</u>
<u>Interest, Late Charges, Collection Fees</u>							
21.57	8.33	13.24	Interest Inc - Operating Fund	24.44	16.67	7.77	100.00
189.15	83.33	105.82	Interest Inc - Repl. Res. Fund	386.46	166.67	219.79	1,000.00
227.00	83.33	143.67	Late Charges	227.00	166.67	60.33	1,000.00
51.40		51.40	Collection Charges	262.20		262.20	
<u>489.12</u>	<u>175.00</u>	<u>314.12</u>	Subtotal	<u>900.10</u>	<u>350.00</u>	<u>550.10</u>	<u>2,100.00</u>
\$ 72,693.12	\$ 81,019.00	-\$ 8,325.88	Total Income	\$ 165,612.10	\$ 162,038.00	\$ 3,574.10	\$ 275,572.00

EXPENSES							
<u>Lifeguard Expense</u>							
	0.00	0.00	Lifeguards		0.00	0.00	55,000.00
364.47	441.67	77.20	Insurance Exp - W/C	641.18	883.33	242.15	5,300.00
		0.00	Payroll Taxes	313.54		(313.54)	6,000.00
80.00	12.32	(67.68)	Payroll Service	160.00	291.67	131.67	1,750.00
<u>444.47</u>	<u>453.99</u>	<u>9.52</u>	Subtotal	<u>1,114.72</u>	<u>1,175.00</u>	<u>60.28</u>	<u>68,050.00</u>
<u>Pool Expense</u>							
750.00	1,100.00	350.00	Pool & Spa - Monthly Service	1,500.00	2,200.00	700.00	13,200.00
91.00	416.67	325.67	Pool & Spa - Chemicals	247.70	833.33	585.63	5,000.00
	375.00	375.00	Pool & Spa - Repairs	0.00	750.00	750.00	4,500.00
185.48	333.33	147.85	Pool & Spa - Supplies	185.48	666.67	481.19	4,000.00
	70.83	70.83	Wristbands	0.00	141.67	141.67	850.00
<u>1,026.48</u>	<u>2,295.83</u>	<u>1,269.35</u>	Subtotal	<u>1,933.18</u>	<u>4,591.67</u>	<u>2,658.49</u>	<u>27,550.00</u>
<u>Park Expense</u>							
650.00	650.00	0.00	Landscape-Contract	1,300.00	1,300.00	0.00	7,800.00
	500.00	500.00	Common Area - Maintenance	579.50	1,000.00	420.50	6,000.00
	55.00	55.00	Pest Control	167.99	110.00	(57.99)	660.00
110.00	833.33	723.33	Cabana Supplies and Equipment	915.28	1,666.67	751.39	10,000.00
	83.33	83.33	Tennis Court- Service & Repair	0.00	166.67	166.67	1,000.00
<u>760.00</u>	<u>2,121.67</u>	<u>1,361.67</u>	Subtotal	<u>2,962.77</u>	<u>4,243.33</u>	<u>1,280.56</u>	<u>25,460.00</u>
<u>Utilities</u>							
55.97	625.00	569.03	Gas	109.09	1,250.00	1,140.91	7,500.00
394.47	1,000.00	605.53	Electricity	1,267.90	2,000.00	732.10	12,000.00
192.93	208.33	15.40	Refuse	385.86	416.67	30.81	2,500.00
272.22	275.00	2.78	Telephone & Internet	544.44	550.00	5.56	3,300.00
1,500.00	1,833.33	333.33	Water	2,926.44	3,666.67	740.23	22,000.00
<u>2,415.59</u>	<u>3,941.67</u>	<u>1,526.08</u>	Subtotal	<u>5,233.73</u>	<u>7,883.33</u>	<u>2,649.60</u>	<u>47,300.00</u>

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
February 29, 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
			<u>Administrative Expenses</u>				
	2,590.00	2,590.00	Audit & Tax Preparation	0.00	250.00	250.00	1,500.00
	16.67	16.67	Civic Expenses	0.00	33.33	33.33	200.00
	83.33	83.33	Collection Expenses	0.00	166.67	166.67	1,000.00
299.67	333.33	33.66	D & O Ins. Expense	599.34	666.67	67.33	4,000.00
1,105.25	1,458.33	353.08	Insurance Expense	2,210.50	2,916.67	706.17	17,500.00
	41.67	41.67	Mailings, Postage & Copies	0.00	83.33	83.33	500.00
	416.67	416.67	Meeting Expenses/Social Functions	0.00	833.33	833.33	5,000.00
425.00	425.00	0.00	Newsletter Editor	850.00	850.00	0.00	5,100.00
39.73	25.00	(14.73)	Newsletter Postage/ Printing	79.46	50.00	(29.46)	300.00
350.90	208.33	(142.57)	Office Supplies	766.75	416.67	(350.08)	2,500.00
1,245.24	158.33	(1,086.91)	Payment Processing Fees	3,212.35	316.67	(2,895.68)	1,900.00
	83.33	83.33	Permits & License	0.00	166.67	166.67	1,000.00
7,417.99	6,000.00	(1,417.99)	Professional Services	9,189.49	12,000.00	2,810.51	30,000.00
	833.33	833.33	Reserve Study	0.00	1,666.67	1,666.67	10,000.00
300.00	300.00	0.00	Secretary	600.00	600.00	0.00	3,600.00
	125.00	125.00	Taxes - Income	0.00	250.00	250.00	1,500.00
	1,250.00	1,250.00	Taxes - Property	0.00	2,500.00	2,500.00	15,000.00
1,000.00	1,000.00	0.00	Treasurer	2,000.00	2,000.00	0.00	12,000.00
	25.00	25.00	Web Site	0.00	50.00	50.00	300.00
12,183.78	15,373.33	3,189.55	Subtotal	19,507.89	25,816.67	6,308.78	112,900.00
			Total Expenses	\$ 30,752.29	\$ 43,710.00	\$ 12,957.71	\$ 281,260.00
			Net Income	\$ 134,859.81	\$ 118,328.00	\$ 16,531.81	-\$ 5,688.00

Income & Expense Statement
Cabana Rebuild
February 29, 2024

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
		0.00	Special Assessments	1,368,750.00	1,300,000.00	68,750.00	1,300,000.00
		0.00	Brick Fundraiser	27,175.00		27,175.00	
\$ 0.00	\$ 0.00	\$ 0.00	Total Income	\$ 1,395,925.00	\$ 1,300,000.00	\$ 95,925.00	\$ 1,300,000.00
\$ 0.00	\$ 0.00	\$ 0.00	Gross Profit	\$ 1,395,925.00	\$ 1,300,000.00	\$ 95,925.00	\$ 1,300,000.00
EXPENSES							
19,929.03		(19,929.03)	Cabana Rebuild - Contract	1,473,958.00	1,502,547.00	28,589.00	1,502,547.00
		0.00	Cabana Rebuild - Allowance Items	132,103.23	70,000.00	(62,103.23)	70,000.00
487.00		(487.00)	Cabana Rebuild - Other Expenses	127,881.77	60,250.00	(67,631.77)	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)	
\$ 20,416.03	\$ 0.00	-\$ 20,416.03	Total Expenses	\$ 1,781,037.92	\$ 1,675,797.00	-\$ 105,240.92	\$ 1,675,797.00
-\$ 20,416.03	\$ 0.00	-\$ 20,416.03	Net Income	-\$ 385,112.92	-\$ 375,797.00	-\$ 9,315.92	-\$ 375,797.00

Fiesta Gardens Homes Association Inc.
Balance Sheet
As of February 29, 2024

ASSETS	
CURRENT ASSETS	
Cash - Operating Fund	\$ 136,765.39
Cash - Reserve Fund	\$ 100,854.66
Accounts Receivable	\$ 8,619.80
Accounts In Collection	\$ 19,289.60
Due From ManageCasa	\$ 432.00
Construction Refundable Deposit	\$ 10,000.00
Other Current Assets	\$ 4,364.72
TOTAL CURRENT ASSETS	\$ 280,326.17
 FIXED ASSETS	
New Cabana Costs to Date	\$ 1,763,981.07
HOA All in One Property Management System	\$ 5,525.00
TOTAL FIXED ASSETS	\$ 1,769,506.07
 TOTAL ASSETS	\$ 2,049,832.24

LIABILITIES AND FUND BALANCE	
LIABILITES	
Accounts Payable	179.42
Accrued Expenses	1,500.00
Construction Contract Retention Payable	15,994.13
TOTAL LIABILITIES	\$ 17,673.55
 FUND BALANCE	1,897,098.88
Current Year Net Income/Loss	135,059.81
TOTAL FUND BALANCE	\$ 2,032,158.69
 TOTAL LIABILITIES AND EQUITY	\$ 2,049,832.24