

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
June 30, 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
2,592.00		2,592.00	Regular Assessments	240,624.00	242,352.00	(1,728.00)	242,352.00
60.00	60.00	0.00	Bee Ads	450.00	360.00	90.00	720.00
1,110.00	5,666.67	(4,556.67)	Swim School	1,110.00	5,666.67	(4,556.67)	17,000.00
3,670.00		3,670.00	Pool Party	5,380.00		5,380.00	12,500.00
7,432.00	5,726.67	1,705.33	Subtotal	247,564.00	248,378.67	(814.67)	273,472.00
<u>Interest, Late Charges, Collection Fees</u>							
22.00	8.33	13.67	Interest Inc - Operating Fund	129.60	50.00	79.60	100.00
166.63	83.33	83.30	Interest Inc - Repl. Res. Fund	1,062.36	500.00	562.36	1,000.00
43.20	83.33	(40.13)	Late Charges	356.40	500.00	(143.60)	1,000.00
231.83	175.00	56.83	Subtotal	1,810.56	1,050.00	760.56	2,100.00
\$ 7,663.83	\$ 5,901.67	\$ 1,762.16	Total Income	\$ 249,374.56	\$ 249,428.67	\$ (54.11)	\$ 275,572.00
EXPENSES							
<u>Lifeguard Expense</u>							
15,462.06	15,714.29	252.23	Lifeguards	18,248.57	15,714.29	(2,534.28)	55,000.00
432.24	441.67	9.43	Insurance Exp - W/C	2,369.90	2,650.00	280.10	5,300.00
1,514.15	1,714.29	200.14	Payroll Taxes	2,102.15	1,714.29	(387.86)	6,000.00
232.00	145.83	(86.17)	Payroll Service	640.00	875.00	235.00	1,750.00
17,640.45	18,016.07	375.62	Subtotal	23,360.62	20,953.57	(2,407.05)	68,050.00
<u>Pool Expense</u>							
750.00	1,100.00	350.00	Pool & Spa - Monthly Service	4,500.00	6,600.00	2,100.00	13,200.00
91.00	416.67	325.67	Pool & Spa - Chemicals	611.70	2,500.00	1,888.30	5,000.00
416.11	333.33	(82.78)	Pool & Spa - Supplies & Other	1,848.11	2,000.00	151.89	4,000.00
316.06	0.00	(316.06)	Pool & Spa - New Umbrellas	316.06		(316.06)	
	70.83	70.83	Wristbands	343.90	425.00	81.10	850.00
1,573.17	2,295.83	722.66	Subtotal	7,619.77	13,775.00	6,155.23	27,550.00
<u>Park Expense</u>							
650.00	650.00	0.00	Landscape-Contract	3,900.00	3,900.00	0.00	7,800.00
10,203.90	500.00	(9,703.90)	Common Area - Maintenance	12,984.47	3,000.00	(9,984.47)	6,000.00
0.00	55.00	55.00	Pest Control	352.98	330.00	(22.98)	660.00
252.13	833.33	581.20	Cabana Supplies and Equipment	12,716.48	5,000.00	(7,716.48)	10,000.00
0.00	83.33	83.33	Tennis Court- Service & Repair	870.47	500.00	(370.47)	1,000.00
11,106.03	2,121.67	(8,984.36)	Subtotal	30,824.40	12,730.00	(18,094.40)	25,460.00
<u>Utilities</u>							
899.79	625.00	(274.79)	Gas	1,157.56	3,750.00	2,592.44	7,500.00
692.99	1,000.00	307.01	Electricity	3,364.93	6,000.00	2,635.07	12,000.00
192.93	208.33	15.40	Refuse	1,157.58	1,250.00	92.42	2,500.00
271.95	275.00	3.05	Telephone & Internet	1,632.51	1,650.00	17.49	3,300.00
1,396.26	1,833.33	437.07	Water	7,887.50	11,000.00	3,112.50	22,000.00
110.00		(110.00)	Clubhouse Facilities	440.00		(440.00)	0.00
3,563.92	3,941.67	377.75	Subtotal	15,640.08	23,650.00	8,009.92	47,300.00
<u>Administrative Expenses</u>							

2,645.00	2,590.00	(55.00)	Audit & Tax Preparation	2,645.00	750.00	(1,895.00)	1,500.00
0.00	16.67	16.67	Civic Expenses	99.00	100.00	1.00	200.00
299.66	333.33	33.67	D & O Ins. Expense	1,798.01	2,000.00	201.99	4,000.00
1,298.92	1,458.33	159.41	Insurance Expense	6,825.17	8,750.00	1,924.83	17,500.00
0.00	41.67	41.67	Mailings, Postage & Copies	32.28	250.00	217.72	500.00
0.00	416.67	416.67	Meeting Expenses/Social Functions	406.37	2,500.00	2,093.63	5,000.00
425.00	425.00	0.00	Newsletter Editor	2,550.00	2,550.00	0.00	5,100.00
46.24	25.00	(21.24)	Newsletter Postage/ Printing	256.10	150.00	(106.10)	300.00
221.85	208.33	(13.52)	Office Supplies	1,600.80	1,250.00	(350.80)	2,500.00
1.79	158.33	156.54	Payment Processing Fees	3,754.92	950.00	(2,804.92)	1,900.00
0.00	83.33	83.33	Permits & License	0.00	500.00	500.00	1,000.00
35,270.10	6,000.00	(29,270.10)	Professional Services	66,204.47	30,000.00	(36,204.47)	30,000.00
0.00	833.33	833.33	Reserve Study	0.00	5,000.00	5,000.00	10,000.00
300.00	300.00	0.00	Secretary	1,800.00	1,800.00	0.00	3,600.00
0.00	125.00	125.00	Taxes - Income	0.00	750.00	750.00	1,500.00
910.00	1,250.00	340.00	Taxes - Property	7,842.24	7,500.00	(342.24)	15,000.00
2,000.00	1,000.00	(1,000.00)	Treasurer	11,000.00	6,000.00	(5,000.00)	12,000.00
0.00	25.00	25.00	Web Site	275.88	150.00	(125.88)	300.00
43,418.56	15,373.33	(28,045.23)	Subtotal	107,090.24	71,450.00	(35,640.24)	112,900.00
\$ 77,302.13	\$ 41,748.57	\$ (35,553.56)	Total Expenses	\$ 184,535.11	\$ 142,558.57	\$ (41,976.54)	\$ 281,260.00
\$ (69,638.30)	\$ (35,846.90)	\$ (33,791.40)	Net Income	\$ 64,839.45	\$ 106,870.10	\$ (42,030.65)	\$ (5,688.00)

Fiesta Gardens Homes Association Inc.
Balance Sheet
As of June 30, 2024

ASSETS

CURRENT ASSETS

Cash - Operating Fund	90,585.52
Cash - Reserve Fund	101,530.56
Accounts Receivable	7,214.20
Accounts In Collection	19,289.60
Due From ManageCasa	432.00
Construction Refundable Deposit	10,000.00
Other Current Assets	17,734.38
TOTAL CURRENT ASSETS	\$ 246,786.26

FIXED ASSETS

New Cabana Costs to Date	1,785,502.75
HOA All in One Property Management System	5,525.00
TOTAL FIXED ASSETS	\$ 1,791,027.75

TOTAL ASSETS	\$ 2,037,814.01
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LIABILITIES AND FUND BALANCE

LIABILITES

Accounts Payable	46,550.75
Accrued Expenses	13,181.67
Payroll Liabilities	172.33
Construction Contract Retention Payable	15,994.13
TOTAL LIABILITIES	\$ 75,898.88

FUND BALANCE	1,897,075.68
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Current Year Net Income/Loss	64,839.45
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TOTAL FUND BALANCE	\$ 1,961,915.13
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TOTAL LIABILITIES AND EQUITY	\$ 2,037,814.01
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Income & Expense Statement
Cabana Rebuild
June 30, 2024

Current Period			Description	Year To Date			
Actual	Budget	Variance		Actual	Budget	Variance	Budget
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	\$	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	\$	0.00
			Gross Profit	\$ 1,395,925.00	\$ 1,300,000.00	\$ 95,925.00	\$ 1,300,000.00
EXPENSES							
		0.00	Cabana Rebuild - Contract	1,491,511.51	1,502,547.00	11,035.49	1,502,547.00
		0.00	Cabana Rebuild - Allowance Items	134,421.40	70,000.00	(64,421.40)	70,000.00
		0.00	Cabana Rebuild - Other Expenses	129,531.77	60,250.00	(69,281.77)	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	Brick Fundraiser Expenses	4,514.31	0.00	(4,514.31)	
\$	-	\$	-	\$	-	\$	-
			Total Expenses	\$1,802,559.60	\$ 1,675,797.00	\$ (126,762.60)	\$1,675,797.00
\$	-	\$	-	\$	(375,797.00)	\$ (30,837.60)	\$ (375,797.00)
			Net Income	\$ (406,634.60)	\$ (375,797.00)	\$ (30,837.60)	\$ (375,797.00)