

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
November 2024

Current Period				Description	Year To Date		2024 Budget	
Actual	Budget	Variance	Actual		Budget	Variance		
INCOME								
				<u>Operating Revenue</u>				
0.00		0.00	Regular Assessments	244,080.00	242,352.00	1,728.00	242,352.00	
60.00	60.00	0.00	Bee Ads	750.00	660.00	90.00	720.00	
0.00	0.00	0.00	Swim School	15,910.00	17,000.00	(1,090.00)	17,000.00	
250.00		250.00	Clubhouse Rental (Pool Party)	9,690.00		9,690.00	12,500.00	
310.00	60.00	250.00	Subtotal	270,430.00	260,012.00	10,418.00	273,472.00	
				<u>Interest, Late Charges, Collection Fees</u>				
0.61	8.33	(7.72)	Interest Inc - Operating Fund	154.17	91.67	62.50	100.00	
48.85	83.33	(34.48)	Interest Inc - Repl. Res. Fund	1,707.53	916.67	790.86	1,000.00	
0.00	83.33	(83.33)	Late Charges	482.10	916.67	(434.57)	1,000.00	
		0.00	Collection Charges	262.20		262.20		
49.46	175.00	(125.54)	Subtotal	2,606.00	1,925.00	681.00	2,100.00	
				Special Assessment Cabana Rebuild				
0.00	0.00	0.00	Emergency Assessment	92,565.00	0.00	92,565.00	0.00	
\$	359.46	\$	235.00	\$	124.46			
				Total Income	\$ 365,801.00	\$ 261,937.00	\$ 11,099.00	\$ 275,572.00
EXPENSES								
				<u>Lifeguard Expense</u>				
121.45	0.00	(121.45)	Lifeguards	55,541.85	55,000.00	(541.85)	55,000.00	
0.00	441.67	441.67	Insurance Exp - W/C	3,042.11	4,858.33	1,816.22	5,300.00	
11.96	0.00	(11.96)	Payroll Taxes	5,715.60	6,000.00	284.40	6,000.00	
94.00	145.83	51.83	Payroll Service	1,819.00	1,604.17	(214.83)	1,750.00	
227.41	587.50	360.09	Subtotal	66,118.56	67,462.50	1,343.94	68,050.00	
				<u>Pool Expense</u>				
1,482.85	1,100.00	(382.85)	Pool & Spa - Monthly Service	14,389.17	12,100.00	(2,289.17)	13,200.00	
280.00	416.67	136.67	Pool & Spa - Chemicals	2,533.75	4,583.33	2,049.58	5,000.00	
0.00	375.00	375.00	Pool & Spa - Repairs	13,044.03	4,125.00	(8,919.03)	4,500.00	
0.00	333.33	333.33	Pool & Spa - Supplies & Other	3,838.68	3,666.67	(172.01)	4,000.00	
1,762.85	2,225.00	462.15	Subtotal	34,465.59	25,325.00	(9,140.59)	27,550.00	
				<u>Park Exepense</u>				
650.00	650.00	0.00	Landscape-Contract	7,150.00	7,150.00	0.00	7,800.00	
	500.00	500.00	Common Area - Maintenance	17,660.08	5,500.00	(12,160.08)	6,000.00	
0.00	55.00	55.00	Pest Control	722.96	605.00	(117.96)	660.00	
0.00	833.33	833.33	Cabana Supplies and Equipment	12,805.47	9,166.67	(3,638.80)	10,000.00	
0.00	83.33	83.33	Tennis Court- Service & Repair	870.47	916.67	46.20	1,000.00	
650.00	2,121.67	1,471.67	Subtotal	39,208.98	23,338.33	(15,870.65)	25,460.00	
				<u>Utilities</u>				
60.29	625.00	564.71	Gas	7,842.62	6,875.00	(967.62)	7,500.00	
1,842.38	1,000.00	(842.38)	Electricity	12,977.93	11,000.00	(1,977.93)	12,000.00	
192.93	208.33	15.40	Refuse	2,327.73	2,291.67	(36.06)	2,500.00	
272.40	275.00	2.60	Telephone & Internet	2,993.88	3,025.00	31.12	3,300.00	
2,041.45	1,833.33	(208.12)	Water	21,817.35	20,166.67	(1,650.68)	22,000.00	
110.00		(110.00)	Clubhouse Facilities	1,905.28		(1,905.28)	0.00	
4,519.45	3,941.67	(577.78)	Subtotal	49,864.79	43,358.33	(6,506.46)	47,300.00	
				<u>Administrative Expenses</u>				

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
November 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
0.00	2,590.00	2,590.00	Audit & Tax Preparation	2,645.00	1,500.00	(1,145.00)	1,500.00
0.00	16.67	16.67	Civic Expenses	99.00	183.33	84.33	200.00
0.00	83.33	83.33	Collection Expenses	0.00	916.67	916.67	1,000.00
299.66	333.33	33.67	D & O Ins. Expense	3,296.32	3,666.67	370.35	4,000.00
1,298.92	1,458.33	159.41	Insurance Expense	13,319.77	16,041.67	2,721.90	17,500.00
21.91	41.67	19.76	Mailings, Postage & Copies	145.53	458.33	312.80	500.00
0.00	416.67	416.67	Meeting Expenses/Social Functions	2,940.84	4,583.33	1,642.49	5,000.00
425.00	425.00	0.00	Newsletter Editor	4,675.00	4,675.00	0.00	5,100.00
44.43	25.00	(19.43)	Newsletter Postage/ Printing	702.50	275.00	(427.50)	300.00
316.30	208.33	(107.97)	Office Supplies	3,323.77	2,291.67	(1,032.10)	2,500.00
42.88	158.33	115.45	Payment Processing Fees	5,261.21	1,741.67	(3,519.54)	1,900.00
	83.33	83.33	Permits & License	40.00	916.67	876.67	1,000.00
1,495.00	0.00	(1,495.00)	Professional Services	116,616.59	30,000.00	(86,616.59)	30,000.00
	8,333.33	8,333.33	Reserve Study	1,495.00	9,166.67	7,671.67	10,000.00
300.00	300.00	0.00	Secretary	3,300.00	3,300.00	0.00	3,600.00
0.00	125.00	125.00	Taxes - Income	0.00	1,375.00	1,375.00	1,500.00
0.00	1,250.00	1,250.00	Taxes - Property	8,720.86	13,750.00	5,029.14	15,000.00
2,000.00	1,000.00	(1,000.00)	Treasurer	21,000.00	11,000.00	(10,000.00)	12,000.00
0.00	25.00	25.00	Web Site	275.88	275.00	(0.88)	300.00
6,244.10	16,873.33	10,629.23	Subtotal	187,857.27	106,116.67	(81,740.60)	112,900.00
\$ 13,403.81	\$ 25,749.17	\$ 12,345.36	Total Expenses	\$ 377,515.19	\$ 265,600.83	\$(111,914.36)	\$ 281,260.00
\$ (13,044.35)	\$ (25,514.17)	\$ 12,469.82	Net Income	\$ (11,714.19)	\$ (3,663.83)	\$ (8,050.36)	\$ (5,688.00)

Income & Expense Statement

Current Period				Year To Date			
Actual	Budget	Variance	Description	Actual	Budget	Variance	Budget
INCOME							
0.00		0.00	Special Assessments	1,368,750.00	1,300,000.00	68,750.00	1,300,000.00
0.00		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							
0.00		0.00	Cabana Rebuild - Contract	1,491,511.51	1,502,547.00	11,035.49	1,502,547.00
0.00		0.00	Cabana Rebuild - Allowance Items	134,421.40	70,000.00	(64,421.40)	70,000.00
0.00		0.00	Cabana Rebuild - Other Expenses	129,297.77	60,250.00	(69,047.77)	60,250.00
0.00		0.00	Permits and Fees	30,272.07	30,000.00	(272.07)	30,000.00
0.00		0.00	Payment Processing Fees	12,542.54	13,000.00	457.46	13,000.00
0.00	0.00	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
\$ -	\$ -	\$ -	Net Income	\$ (406,634.60)	\$ (375,797.00)	\$ (30,837.60)	\$ (375,797.00)

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

ASSETS

CURRENT ASSETS

Cash - Operating Fund	23,780.13
Cash - Reserve Fund	23,545.95
Cash - Cabana Rebuild	
Accounts Receivable (Regular Assessment)	5,833.00
Accounts Receivable (Emergency Assessment)	13,254.00
Accounts In Collection	19,289.60
Construction Refundable Deposit	0.00
Other Current Assets	20,173.47
TOTAL CURRENT ASSETS	\$ 105,876.15

FIXED ASSETS

New Cabana Costs to Date	1,787,179.04
HOA All in One Property Management System	5,525.00
TOTAL FIXED ASSETS	\$ 1,792,704.04

TOTAL ASSETS	\$ 1,898,580.19
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LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	2,996.78
Accrued Expenses	2,846.92
Construction Contract Retention Payable	7,375.00

TOTAL LIABILITIES	\$ 13,218.70
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FUND BALANCE	1,897,075.68
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Current Year Net Income/Loss	(11,714.19)
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TOTAL FUND BALANCE	\$ 1,885,361.49
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TOTAL LIABILITIES AND EQUITY	\$ 1,898,580.19
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