

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
August 31, 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
(432.00)		(432.00)	Regular Assessments	243,216.00	242,352.00	864.00	242,352.00
60.00	60.00	0.00	Bee Ads	570.00	480.00	90.00	720.00
3,080.00	5,666.67	(2,586.67)	Swim School	15,070.00	14,166.67	903.33	17,000.00
1,460.00		1,460.00	Pool Party	8,550.00		8,550.00	12,500.00
4,168.00	5,726.67	(1,558.67)	Subtotal	267,406.00	256,998.67	10,407.33	273,472.00
<u>Interest, Late Charges, Collection Fees</u>							
9.92	8.33	1.59	Interest Inc - Operating Fund	153.56	66.67	86.89	100.00
172.76	83.33	89.43	Interest Inc - Repl. Res. Fund	1,407.58	666.67	740.91	1,000.00
0.00	83.33	(83.33)	Late Charges	356.40	666.67	(310.27)	1,000.00
182.68	175.00	7.68	Subtotal	2,179.74	1,400.00	779.74	2,100.00
92,565.00	0.00	92,565.00	Emergency Assessment	92,565.00	0.00	92,565.00	0.00
\$ 96,915.68	\$ 5,901.67	\$ (1,550.99)	Total Income	\$ 362,150.74	\$ 258,398.67	\$ 11,187.07	\$ 275,572.00
EXPENSES							
<u>Lifeguard Expense</u>							
11,306.51	39,285.71	27,979.20	Lifeguards	48,135.64	39,285.71	(8,849.93)	55,000.00
186.08	441.67	255.59	Insurance Exp - W/C	2,742.06	3,533.33	791.27	5,300.00
1,091.68	4,285.71	3,194.03	Payroll Taxes	5,024.07	4,285.71	(738.36)	6,000.00
310.00	145.83	(164.17)	Payroll Service	1,222.00	1,166.67	(55.33)	1,750.00
12,894.27	44,158.93	31,264.66	Subtotal	57,123.77	48,271.43	(8,852.34)	68,050.00
<u>Pool Expense</u>							
1,482.85	1,100.00	(382.85)	Pool & Spa - Monthly Service	8,265.85	8,800.00	534.15	13,200.00
456.00	416.67	(39.33)	Pool & Spa - Chemicals	1,341.75	3,333.33	1,991.58	5,000.00
2,450.84	375.00	(2,075.84)	Pool & Spa - Repairs	9,806.07	3,000.00	(6,806.07)	4,500.00
828.36	333.33	(495.03)	Pool & Spa - Supplies & Other	3,838.68	2,666.67	(1,172.01)	4,000.00
5,218.05	2,295.83	(2,922.22)	Subtotal	23,912.31	18,366.67	(5,545.64)	27,550.00
<u>Park Exepense</u>							
650.00	650.00	0.00	Landscape-Contract	5,164.00	5,200.00	36.00	7,800.00
537.91	500.00	(37.91)	Common Area - Maintenance	14,172.38	4,000.00	(10,172.38)	6,000.00
0.00	55.00	55.00	Pest Control	537.97	440.00	(97.97)	660.00
0.00	833.33	833.33	Cabana Supplies and Equipment	13,559.28	6,666.67	(6,892.61)	10,000.00
0.00	83.33	83.33	Tennis Court- Service & Repair	870.47	666.67	(203.80)	1,000.00
1,187.91	2,121.67	933.76	Subtotal	34,304.10	16,973.33	(17,330.77)	25,460.00
<u>Utilities</u>							
1,708.05	625.00	(1,083.05)	Gas	4,237.00	5,000.00	763.00	7,500.00
2,129.36	1,000.00	(1,129.36)	Electricity	7,228.28	8,000.00	771.72	12,000.00
261.43	208.33	(53.10)	Refuse	1,748.94	1,666.67	(82.27)	2,500.00
272.19	275.00	2.81	Telephone & Internet	2,176.89	2,200.00	23.11	3,300.00
2,319.81	1,833.33	(486.48)	Water	14,463.54	14,666.67	203.13	22,000.00
110.00		(110.00)	Clubhouse Facilities	660.00		(660.00)	0.00
6,800.84	3,941.67	(2,859.17)	Subtotal	30,514.65	31,533.33	1,018.68	47,300.00

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
August 31, 2024

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
			<u>Administrative Expenses</u>				
299.67	333.33	33.66	D & O Ins. Expense	2,397.34	2,666.67	269.33	4,000.00
1,298.92	1,458.33	159.41	Insurance Expense	9,423.01	11,666.67	2,243.66	17,500.00
91.34	41.67	(49.67)	Mailings, Postage & Copies	123.62	333.33	209.71	500.00
550.00	416.67	(133.33)	Meeting Expenses/Social Functions	1,705.96	3,333.33	1,627.37	5,000.00
425.00	425.00	0.00	Newsletter Editor	3,400.00	3,400.00	0.00	5,100.00
60.87	25.00	(35.87)	Newsletter Postage/ Printing	361.40	200.00	(161.40)	300.00
471.12	208.33	(262.79)	Office Supplies	2,293.77	1,666.67	(627.10)	2,500.00
980.12	158.33	(821.79)	Payment Processing Fees	4,736.83	1,266.67	(3,470.16)	1,900.00
0.00	83.33	83.33	Permits & License	0.00	666.67	666.67	1,000.00
2,082.10	6,000.00	3,917.90	Professional Services	94,776.06	30,000.00	(64,776.06)	30,000.00
0.00	833.33	833.33	Reserve Study	0.00	6,666.67	6,666.67	10,000.00
300.00	300.00	0.00	Secretary	2,400.00	2,400.00	0.00	3,600.00
0.00	125.00	125.00	Taxes - Income	0.00	1,000.00	1,000.00	1,500.00
878.62	1,250.00	371.38	Taxes - Property	8,720.86	10,000.00	1,279.14	15,000.00
2,000.00	1,000.00	(1,000.00)	Treasurer	15,000.00	8,000.00	(7,000.00)	12,000.00
0.00	25.00	25.00	Web Site	275.88	200.00	(75.88)	300.00
9,437.76	15,373.33	5,935.57	Subtotal	148,358.73	84,958.33	(63,400.40)	112,900.00
\$ 35,538.83	\$ 67,891.43	\$ 32,352.60	Total Expenses	\$ 294,213.56	\$ 200,103.10	\$ (94,110.46)	\$ 281,260.00
\$ 61,376.85	\$ (61,989.76)	\$ 123,366.61	Net Income	\$ 67,937.18	\$ 58,295.57	\$ 9,641.61	\$ (5,688.00)

Income & Expense Statement
Cabana Rebuild
August 31, 2024

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
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	129,531.77	60,250.00	(69,281.77)	60,250.00
0.00		0.00	Permits and Fees	30,038.07	30,000.00	(38.07)	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 July 31, 2024

ASSETS

CURRENT ASSETS

Cash - Operating Fund	15,395.35
Cash - Reserve Fund	101,875.78
Accounts Receivable	5,833.00
Accounts Receivable (Emergency Assessment)	36,960.00
Accounts In Collection	19,289.60
Due From ManageCasa	432.00
Construction Refundable Deposit	10,000.00
Other Current Assets	16,599.21
TOTAL CURRENT ASSETS	\$ 206,384.94

FIXED ASSETS

New Cabana Costs to Date	1,786,536.39
HOA All in One Property Management System	5,525.00
TOTAL FIXED ASSETS	\$ 1,792,061.39

TOTAL ASSETS	\$ 1,998,446.33
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LIABILITIES AND FUND BALANCE

LIABILITES

Accounts Payable	12,987.76
Accrued Expenses	2,846.92
Payroll Liabilities	1,604.66
Construction Contract Retention Payable	15,994.13
TOTAL LIABILITIES	\$ 33,433.47

FUND BALANCE	1,897,075.68
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Current Year Net Income/Loss	67,937.18
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TOTAL FUND BALANCE	\$ 1,965,012.86
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TOTAL LIABILITIES AND EQUITY	\$ 1,998,446.33
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