

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

Current Period			Description	Year To Date			2024 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
<b>INCOME</b>							
<i>Operating Revenue</i>							
10,368.00	80,784.00	(70,416.00)	Regular Assessments	174,960.00	242,352.00	(67,392.00)	242,352.00
90.00	60.00	30.00	Bee Ads	210.00	180.00	30.00	720.00
		0.00	Swim School	0.00		0.00	17,000.00
		0.00	Guest Passes	0.00		0.00	900.00
		0.00	Pool Party	0.00		0.00	12,500.00
10,458.00	80,844.00	(70,386.00)	<b>Subtotal</b>	<b>175,170.00</b>	<b>242,532.00</b>	<b>(67,362.00)</b>	<b>273,472.00</b>
<i>Interest, Late Charges, Collection Fees</i>							
28.19	8.33	19.86	Interest Inc - Operating Fund	52.63	25.00	27.63	100.00
171.31	83.33	87.98	Interest Inc - Repl. Res. Fund	557.77	250.00	307.77	1,000.00
43.00	83.33	(40.33)	Late Charges	270.00	250.00	20.00	1,000.00
242.50	175.00	67.50	<b>Subtotal</b>	<b>1,142.60</b>	<b>525.00</b>	<b>617.60</b>	<b>2,100.00</b>
<b>\$ 10,700.50</b>	<b>\$ 81,019.00</b>	<b>\$ (70,318.50)</b>	<b>Total Income</b>	<b>\$ 176,312.60</b>	<b>\$ 243,057.00</b>	<b>\$ (66,744.40)</b>	<b>\$ 275,572.00</b>

<b>EXPENSES</b>							
<i>Lifeguard Expense</i>							
	0.00	0.00	Lifeguards		0.00	0.00	55,000.00
432.16	441.67	9.51	Insurance Exp - W/C	1,073.34	1,325.00	251.66	5,300.00
		0.00	Payroll Taxes	313.54		(313.54)	6,000.00
80.00	12.32	(67.68)	Payroll Service	240.00	437.50	197.50	1,750.00
512.16	453.99	(58.17)	<b>Subtotal</b>	<b>1,626.88</b>	<b>1,762.50</b>	<b>135.62</b>	<b>68,050.00</b>
<i>Pool Expense</i>							
750.00	1,100.00	350.00	Pool & Spa - Monthly Service	2,250.00	3,300.00	1,050.00	13,200.00
91.00	416.67	325.67	Pool & Spa - Chemicals	338.70	1,250.00	911.30	5,000.00
	375.00	375.00	Pool & Spa - Repairs	0.00	1,125.00	1,125.00	4,500.00
39.45	333.33	293.88	Pool & Spa - Supplies	224.93	1,000.00	775.07	4,000.00
343.90	70.83	(273.07)	Wristbands	343.90	212.50	(131.40)	850.00
1,224.35	2,295.83	1,071.48	<b>Subtotal</b>	<b>3,157.53</b>	<b>6,887.50</b>	<b>3,729.97</b>	<b>27,550.00</b>
<i>Park Expense</i>							
650.00	650.00	0.00	Landscape-Contract	1,950.00	1,950.00	0.00	7,800.00
	500.00	500.00	Common Area - Maintenance	579.50	1,500.00	920.50	6,000.00
	55.00	55.00	Pest Control	167.99	165.00	(2.99)	660.00
6,981.93	833.33	(6,148.60)	Cabana Supplies and Equipment	7,897.21	2,500.00	(5,397.21)	10,000.00
	83.33	83.33	Tennis Court- Service & Repair	0.00	250.00	250.00	1,000.00
7,631.93	2,121.67	(5,510.26)	<b>Subtotal</b>	<b>10,594.70</b>	<b>6,365.00</b>	<b>(4,229.70)</b>	<b>25,460.00</b>
<i>Utilities</i>							
57.84	625.00	567.16	Gas	166.93	1,875.00	1,708.07	7,500.00
482.25	1,000.00	517.75	Electricity	1,750.15	3,000.00	1,249.85	12,000.00
192.93	208.33	15.40	Refuse	578.79	625.00	46.21	2,500.00
272.22	275.00	2.78	Telephone & Internet	816.66	825.00	8.34	3,300.00
1,739.35	1,833.33	93.98	Water	4,665.79	5,500.00	834.21	22,000.00
110.00		(110.00)	Clubhouse Facilities	110.00		(110.00)	0.00
2,854.59	3,941.67	1,087.08	<b>Subtotal</b>	<b>8,088.32</b>	<b>11,825.00</b>	<b>3,736.68</b>	<b>47,300.00</b>

			<u>Administrative Expenses</u>				
	2,590.00	2,590.00	Audit & Tax Preparation	0.00	375.00	375.00	1,500.00
	16.67	16.67	Civic Expenses	0.00	50.00	50.00	200.00
	83.33	83.33	Collection Expenses	0.00	250.00	250.00	1,000.00
299.67	333.33	33.66	D & O Ins. Expense	899.01	1,000.00	100.99	4,000.00
1,105.25	1,458.33	353.08	Insurance Expense	3,315.75	4,375.00	1,059.25	17,500.00
	41.67	41.67	Mailings, Postage & Copies	0.00	125.00	125.00	500.00
	416.67	416.67	Meeting Expenses/Social Functions	0.00	1,250.00	1,250.00	5,000.00
425.00	425.00	0.00	Newsletter Editor	1,275.00	1,275.00	0.00	5,100.00
39.73	25.00	(14.73)	Newsletter Postage/ Printing	119.19	75.00	(44.19)	300.00
237.27	208.33	(28.94)	Office Supplies	1,004.02	625.00	(379.02)	2,500.00
119.28	158.33	39.05	Payment Processing Fees	3,331.63	475.00	(2,856.63)	1,900.00
	83.33	83.33	Permits & License	0.00	250.00	250.00	1,000.00
5,454.64	6,000.00	545.36	Professional Services	14,644.13	18,000.00	3,355.87	30,000.00
	833.33	833.33	Reserve Study	0.00	2,500.00	2,500.00	10,000.00
300.00	300.00	0.00	Secretary	900.00	900.00	0.00	3,600.00
	125.00	125.00	Taxes - Income	0.00	375.00	375.00	1,500.00
	1,250.00	1,250.00	Taxes - Property	0.00	3,750.00	3,750.00	15,000.00
3,000.00	1,000.00	(2,000.00)	Treasurer	5,000.00	3,000.00	(2,000.00)	12,000.00
	25.00	25.00	Web Site	0.00	75.00	75.00	300.00
10,980.84	15,373.33	4,392.49	Subtotal	30,488.73	38,725.00	8,236.27	112,900.00
<hr/>			<hr/>				
<b>\$ 23,203.87</b>	<b>\$ 24,186.49</b>	<b>\$ 982.62</b>	Total Expenses	<b>\$ 53,956.16</b>	<b>\$ 65,565.00</b>	<b>\$ 11,608.84</b>	<b>\$ 281,260.00</b>
<b>\$ (12,503.37)</b>	<b>\$ 56,832.51</b>	<b>\$ (69,335.88)</b>	Net Income	<b>\$ 122,356.44</b>	<b>\$ 177,492.00</b>	<b>\$ (55,135.56)</b>	<b>\$ (5,688.00)</b>

**Income & Expense Statement  
Cabana Rebuild  
March 31, 2024**

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
<b>INCOME</b>							
		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	
<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	Total Income	<b>\$ 1,395,925.00</b>	<b>\$ 1,300,000.00</b>	<b>\$ 95,925.00</b>	<b>\$ 1,300,000.00</b>
<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	Gross Profit	<b>\$ 1,395,925.00</b>	<b>\$ 1,300,000.00</b>	<b>\$ 95,925.00</b>	<b>\$ 1,300,000.00</b>
<b>EXPENSES</b>							
		0.00	Cabana Rebuild - Contract	1,473,958.00	1,502,547.00	28,589.00	1,502,547.00
419.90		(419.90)	Cabana Rebuild - Allowance Items	132,523.13	70,000.00	(62,523.13)	70,000.00
		0.00	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)	
<b>\$ 419.90</b>	<b>\$ -</b>	<b>\$ (419.90)</b>	Total Expenses	<b>\$1,781,457.82</b>	<b>\$ 1,675,797.00</b>	<b>\$ (105,660.82)</b>	<b>\$1,675,797.00</b>
<b>\$ (419.90)</b>	<b>\$ -</b>	<b>\$ (419.90)</b>	Net Income	<b>\$ (385,532.82)</b>	<b>\$ (375,797.00)</b>	<b>\$ (9,735.82)</b>	<b>\$ (375,797.00)</b>

**Fiesta Gardens Homes Association Inc.**  
**Balance Sheet**  
As of March 31, 2024

**ASSETS**

**CURRENT ASSETS**

Cash - Operating Fund	\$ 125,804.40
Cash - Reserve Fund	101,025.97
Cash - Cabana Rebuild	
Accounts Receivable	7,689.40
Accounts In Collection	19,289.60
Due From ManageCasa	864.00
Construction Refundable Deposit	10,000.00
Other Current Assets	<u>2,959.80</u>
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 267,633.17</b>

**FIXED ASSETS**

New Cabana Costs to Date	1,764,400.97
HOA All in One Property Management System	<u>5,525.00</u>
<b>TOTAL FIXED ASSETS</b>	<b>\$ 1,769,925.97</b>

<b>TOTAL ASSETS</b>	<b><u><u>\$ 2,037,559.14</u></u></b>
---------------------	--------------------------------------

**LIABILITIES AND FUND BALANCE**

**LIABILITES**

Accounts Payable	139.69
Accrued Expenses	1,750.00
Construction Contract Retention Payable	<u>15,994.13</u>
<b>TOTAL LIABILITIES</b>	<b>\$ 17,883.82</b>

<b>FUND BALANCE</b>	<b>1,897,118.88</b>
---------------------	---------------------

Current Year Net Income/Loss	<u>122,556.44</u>
------------------------------	-------------------

<b>TOTAL FUND BALANCE</b>	<b>\$ 2,019,675.32</b>
---------------------------	------------------------

<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>\$ 2,037,559.14</u></u></b>
-------------------------------------	--------------------------------------