

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
August 31, 2023

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
	0.00	0.00	Regular Assessments	239,528.00	242,352.00	(2,824.00)	242,352.00
60.00	90.00	(30.00)	Bee Ads	480.00	7,020.00	(6,540.00)	1,080.00
40.00	0.00	40.00	Swim School	18,630.00	16,000.00	2,630.00	16,000.00
	0.00	0.00	Guest Passes	0.00	0.00	0.00	900.00
	2,272.73	(2,272.73)	Pool Party	4,135.00	9,090.91	(4,955.91)	12,500.00
100.00	2,362.73	-2,262.73	Subtotal	262,773.00	274,462.91	(11,689.91)	272,832.00
<u>Interest, Late Charges, Collection Fees</u>							
20.17	20.83	(0.66)	Interest Inc - Operating Fund	1,129.75	166.67	963.08	250.00
441.72	83.33	358.39	Interest Inc - Repl. Res. Fund	4,559.87	666.67	3,893.20	1,000.00
	0.00	0.00	Late Charges	1,526.80	1,000.00	526.80	1,000.00
		0.00	Collection Charges	1,560.83		1,560.83	
461.89	104.17	357.72	Subtotal	8,777.25	1,833.33	6,943.92	2,250.00
\$ 561.89	\$ 2,466.89	-\$ 1,905.00	Total Income	\$ 271,550.25	\$ 276,296.24	-\$ 4,745.99	\$ 275,082.00
EXPENSES							
<u>Lifeguard Expense</u>							
9,916.86	10,909.09	992.23	Lifeguards	48,451.02	43,636.36	(4,814.66)	60,000.00
1,635.88	818.18	(817.70)	Insurance Exp - W/C	3,991.53	3,272.73	(718.80)	4,500.00
946.51	1,090.91	144.40	Payroll Taxes	4,724.25	4,363.64	(360.61)	6,000.00
264.00	318.18	54.18	Payroll Service	981.00	1,272.73	291.73	1,750.00
12,763.25	13,136.36	373.11	Subtotal	58,147.80	52,545.45	-5,602.35	72,250.00
<u>Pool Expense</u>							
1,200.00	1,100.00	(100.00)	Pool & Spa - Monthly Service	7,350.00	8,800.00	1,450.00	13,200.00
471.70	625.00	153.30	Pool & Spa - Chemicals	2,424.32	5,000.00	2,575.68	7,500.00
	375.00	375.00	Pool & Spa - Repairs	20,653.51	3,000.00	(17,653.51)	4,500.00
143.58	250.00	106.42	Pool & Spa - Supplies	3,928.51	2,000.00	(1,928.51)	3,000.00
	70.83	70.83	Wristbands	788.78	566.67	(222.11)	850.00
1,815.28	2,420.83	605.55	Subtotal	35,145.12	19,366.67	-15,778.45	29,050.00
<u>Park Expense</u>							
650.00	650.00	0.00	Landscape-Contract	5,037.50	5,200.00	162.50	7,800.00
420.09	500.00	79.91	Common Area - Maintenance	6,494.46	4,000.00	(2,494.46)	6,000.00
	50.00	50.00	Pest Control	492.98	400.00	(92.98)	600.00
			Cabana Supplies and Equipment	1,985.75	0.00	(1,985.75)	
	83.33	83.33	Tennis Court- Service & Repair	6,739.02	666.67	(6,072.35)	1,000.00
1,070.09	1,283.33	213.24	Subtotal	20,749.71	10,266.67	-10,483.04	15,400.00
<u>Utilities</u>							
411.35	708.33	296.98	Gas	2,209.19	5,666.67	3,457.48	8,500.00
1,566.77	1,250.00	(316.77)	Electricity	5,095.94	10,000.00	4,904.06	15,000.00
192.93	208.33	15.40	Refuse	1,678.20	1,666.67	(11.53)	2,500.00
271.39	250.00	(21.39)	Telephone & Internet	2,237.10	2,000.00	(237.10)	3,000.00
2,021.94	1,666.67	(355.27)	Water	11,532.12	13,333.33	1,801.21	20,000.00
4,464.38	4,083.33	-381.05	Subtotal	22,752.55	32,666.67	9,914.12	49,000.00
<u>Administrative Expenses</u>							
	2,590.00	2,590.00	Audit & Tax Preparation	2,590.00	2,590.00	0.00	2,500.00
	8.33	8.33	Civic Expenses	199.00	66.67	(132.33)	100.00

Fiesta Gardens Homes Association Inc.
Income & Expense Statement
Operating Fund
August 31, 2023

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
	83.33	83.33	Collection Expenses	0.00	666.67	666.67	1,000.00
299.67	333.33	33.66	D & O Ins. Expense	2,389.01	2,666.67	277.66	4,000.00
1,105.25	1,458.33	353.08	Insurance Expense	10,712.95	11,666.67	953.72	17,500.00
19.80	62.50	42.70	Mailings, Postage & Copies	258.50	500.00	241.50	750.00
794.55	416.67	(377.88)	Meeting Expenses/Social Functions	1,680.24	3,333.33	1,653.09	5,000.00
425.00	425.00	0.00	Newsletter Editor	3,400.00	3,400.00	0.00	5,100.00
	37.50	37.50	Newsletter Postage/ Printing	117.01	300.00	182.99	450.00
387.95	208.33	(179.62)	Office Supplies	2,046.21	1,666.67	(379.54)	2,500.00
1.99	158.33	156.34	Payment Processing Fees	1,742.87	1,266.67	(476.20)	1,900.00
	83.33	83.33	Permits & License	0.00	666.67	666.67	1,000.00
	416.67	416.67	Professional Services	6,040.84	3,333.33	(2,707.51)	5,000.00
	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
	41.67	41.67	Taxes - Income	1,547.00	333.33	(1,213.67)	500.00
	1,666.67	1,666.67	Taxes - Property	5,163.90	13,333.33	8,169.43	20,000.00
1,000.00	1,000.00	0.00	Treasurer	8,000.00	8,000.00	0.00	12,000.00
	25.00	25.00	Web Site	0.00	200.00	200.00	300.00
4,334.21	10,148.33	5,814.12	Subtotal	48,287.53	63,056.67	14,769.14	93,200.00
\$ 24,447.21	\$ 31,072.20	\$ 6,624.99	Total Expenses	\$ 185,082.71	\$ 177,902.12	-\$ 7,180.59	\$ 258,900.00
-\$ 23,885.32	-\$ 28,605.30	\$ 4,719.98	Net Income	\$ 86,467.54	\$ 98,394.12	-\$ 11,926.58	\$ 16,182.00

Income & Expense Statement
Cabana Rebuild
August 31, 2023

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
696.89		696.89	Special Assessments	1,366,322.64	1,300,000.00	66,322.64	1,300,000.00
		0.00	Brick Fundraiser	27,175.00		27,175.00	
\$ 696.89	\$ 0.00	\$ 696.89	Total Income	\$ 1,393,497.64	\$ 1,300,000.00	\$ 93,497.64	\$ 1,300,000.00
\$ 696.89	\$ 0.00	\$ 696.89	Gross Profit	\$ 1,393,497.64	\$ 1,300,000.00	\$ 93,497.64	\$ 1,300,000.00
EXPENSES							
77,335.50	77,335.50	0.00	Cabana Rebuild - Contract	1,410,198.67	1,494,638.00	84,439.33	1,494,638.00
297.80			Cabana Rebuild - Allowance Items	130,277.80	70,000.00	(60,277.80)	70,000.00
		0.00	Cabana Rebuild - Other Expenses	123,354.77	60,250.00	(63,104.77)	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)	
\$ 77,633.30	\$ 77,335.50	\$ 0.00	Total Expenses	\$ 1,710,926.16	\$ 1,667,888.00	-\$ 43,038.16	\$ 1,667,888.00
-\$ 76,936.41	-\$ 77,335.50	\$ 696.89	Net Income	-\$ 317,428.52	-\$ 367,888.00	\$ 50,459.48	-\$ 367,888.00

Fiesta Gardens Homes Association Inc.
Balance Sheet
As of August 31, 2023

ASSETS

CURRENT ASSETS

Cash - Operating Fund	\$	80,987.92
Cash - Reserve Fund	\$	177,669.65
Accounts Receivable	\$	9,697.00
Accounts In Collection	\$	21,442.16
Construction Refundable Deposit	\$	10,000.00
Due From Contractor	\$	8,695.93
Other Current Assets	\$	12,794.24
TOTAL CURRENT ASSETS	\$	321,286.90

FIXED ASSETS

New Cabana Costs to Date	\$	1,693,869.31
HOA All in One Property Management System	\$	5,525.00
TOTAL FIXED ASSETS	\$	1,699,394.31

TOTAL ASSETS	\$	2,020,681.21
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LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	789.69
Accrued Expenses	5,460.65
Payroll Liabilities	650.45
Construction Contract Retention Payable	28,673.47
TOTAL LIABILITIES	\$ 35,574.26

FUND BALANCE

Current Year Net Income/Loss	1,892,884.36
TOTAL FUND BALANCE	\$ 92,222.59

TOTAL LIABILITIES AND EQUITY	\$ 2,020,681.21
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