

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

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
<u>Operating Revenue</u>							
1,728.00	0.00	1,728.00	Regular Assessments	238,232.00	242,352.00	(4,120.00)	242,352.00
60.00	90.00	(30.00)	Bee Ads	300.00	450.00	(150.00)	1,080.00
0.00	0.00	0.00	Swim School	0.00	0.00	0.00	16,000.00
0.00	0.00	0.00	Guest Passes	0.00	0.00	0.00	900.00
0.00	0.00	0.00	Pool Party	0.00	0.00	0.00	12,500.00
<u>1,788.00</u>	<u>90.00</u>	<u>1,698.00</u>	Subtotal	<u>238,532.00</u>	<u>242,802.00</u>	<u>(4,270.00)</u>	<u>272,832.00</u>
<u>Interest, Late Charges, Collection Fees</u>							
157.59	20.83	136.76	Interest Inc - Operating Fund	1,053.28	104.17	949.11	250.00
548.14	83.33	464.81	Interest Inc - Repl. Res. Fund	3,070.83	416.67	2,654.16	1,000.00
	0.00	0.00	Late Charges	1,517.20	1,000.00	517.20	1,000.00
		0.00	Collection Charges	1,101.13		1,101.13	
<u>705.73</u>	<u>104.17</u>	<u>601.56</u>	Subtotal	<u>6,742.44</u>	<u>1,520.83</u>	<u>5,221.61</u>	<u>2,250.00</u>
\$ 2,493.73	\$ 194.17	\$ 2,299.56	Total Income	\$ 245,274.44	\$ 244,322.83	\$ 951.61	\$ 275,082.00
EXPENSES							
<u>Lifeguard Expense</u>							
4,070.72	10,909.09	6,838.37	Lifeguards	4,070.72	10,909.09	6,838.37	60,000.00
		0.00	Insurance Exp - W/C	1,619.87		(1,619.87)	4,500.00
399.50	1,090.91	691.41	Payroll Taxes	399.50	1,090.91	691.41	6,000.00
83.00		(83.00)	Payroll Service	383.00	318.18	(64.82)	1,750.00
<u>4,553.22</u>	<u>12,000.00</u>	<u>7,446.78</u>	Subtotal	<u>6,473.09</u>	<u>12,318.18</u>	<u>5,845.09</u>	<u>72,250.00</u>
<u>Pool Expense</u>							
750.00	1,100.00	350.00	Pool & Spa - Monthly Service	3,750.00	5,500.00	1,750.00	13,200.00
1,096.55	625.00	(471.55)	Pool & Spa - Chemicals	1,359.35	3,125.00	1,765.65	7,500.00
	375.00	375.00	Pool & Spa - Repairs	10,009.00	1,875.00	(8,134.00)	4,500.00
572.90	250.00	(322.90)	Pool & Spa - Supplies	1,462.89	1,250.00	(212.89)	3,000.00
218.78	70.83	(147.95)	Wristbands	788.78	354.17	(434.61)	850.00
<u>2,638.23</u>	<u>2,420.83</u>	<u>-217.40</u>	Subtotal	<u>17,370.02</u>	<u>12,104.17</u>	<u>-5,265.85</u>	<u>29,050.00</u>
<u>Park Expense</u>							
650.00	650.00	0.00	Landscape-Contract	3,087.50	3,250.00	162.50	7,800.00
396.50	500.00	103.50	Common Area - Maintenance	3,949.17	2,500.00	(1,449.17)	6,000.00
167.99	50.00	(117.99)	Pest Control	324.99	250.00	(74.99)	600.00
			Cabana Supplies and Equipment	1,985.75	0.00	(1,985.75)	
1,739.02	83.33	(1,655.69)	Tennis Court- Service & Repair	6,739.02	416.67	(6,322.35)	1,000.00
<u>2,953.51</u>	<u>1,283.33</u>	<u>-1,670.18</u>	Subtotal	<u>16,086.43</u>	<u>6,416.67</u>	<u>-9,669.76</u>	<u>15,400.00</u>
<u>Utilities</u>							
28.64	708.33	679.69	Gas	153.63	3,541.67	3,388.04	8,500.00
144.54	1,250.00	1,105.46	Electricity	1,136.90	6,250.00	5,113.10	15,000.00
192.93	208.33	15.40	Refuse	964.65	1,041.67	77.02	2,500.00
271.34	250.00	(21.34)	Telephone & Pager	1,422.98	1,250.00	(172.98)	3,000.00
2,229.78	1,666.67	(563.11)	Water	4,097.54	8,333.33	4,235.79	20,000.00
<u>2,867.23</u>	<u>4,083.33</u>	<u>1,216.10</u>	Subtotal	<u>7,775.70</u>	<u>20,416.67</u>	<u>12,640.97</u>	<u>49,000.00</u>
<u>Administrative Expenses</u>							
	208.33	208.33	Audit & Tax Preparation	0.00	1,041.67	1,041.67	2,500.00
	8.33	8.33	Civic Expenses	199.00	41.67	(157.33)	100.00

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

Current Period			Description	Year To Date			2023 Budget
Actual	Budget	Variance		Actual	Budget	Variance	
	83.33	83.33	Collection Expenses	0.00	416.67	416.67	1,000.00
298.00	333.33	35.33	D & O Ins. Expense	1,490.00	1,666.67	176.67	4,000.00
1,479.44	1,458.33	(21.11)	Insurance Expense	7,397.20	7,291.67	(105.53)	17,500.00
	62.50	62.50	Mailings, Postage & Copies	219.80	312.50	92.70	750.00
	416.67	416.67	Meeting Expenses/Social Functions	611.67	2,083.33	1,471.66	5,000.00
425.00	425.00	0.00	Newsletter Editor	2,125.00	2,125.00	0.00	5,100.00
38.64	37.50	(1.14)	Newsletter Postage/ Printing	78.37	187.50	109.13	450.00
270.29	208.33	(61.96)	Office Supplies	1,154.41	1,041.67	(112.74)	2,500.00
46.07	158.33	112.26	Payment Processing Fees	1,722.87	791.67	(931.20)	1,900.00
	83.33	83.33	Permits & License	0.00	416.67	416.67	1,000.00
	416.67	416.67	Professional Services	1,572.26	2,083.33	511.07	5,000.00
	833.33	833.33	Reserve Study	0.00	4,166.67	4,166.67	10,000.00
300.00	300.00	0.00	Secretary	1,500.00	1,500.00	0.00	3,600.00
	41.67	41.67	Taxes - Income	0.00	208.33	208.33	500.00
	1,666.67	1,666.67	Taxes - Property	5,163.90	8,333.33	3,169.43	20,000.00
1,000.00	1,000.00	0.00	Treasurer	5,000.00	5,000.00	0.00	12,000.00
	25.00	25.00	Web Site	0.00	125.00	125.00	300.00
3,857.44	7,766.67	3,909.23	Subtotal	28,234.48	38,833.33	10,598.85	93,200.00
\$ 16,869.63 \$ 27,554.17 \$ 10,684.54			Total Expenses	\$ 75,939.72	\$ 90,089.02	\$ 14,149.30	\$ 258,900.00
-\$ 14,375.90 -\$ 27,360.00 \$ 12,984.10			Net Income	\$ 169,334.72	\$ 154,233.82	\$ 15,100.90	\$ 16,182.00

Income & Expense Statement
Cabana Rebuild
May 31, 2023

Current Period			Description	Year To Date			Budget
Actual	Budget	Variance		Actual	Budget	Variance	
INCOME							
143.10		143.10	Special Assessments	1,356,993.10	1,300,000.00	56,993.10	1,300,000.00
		0.00	Brick Fundraiser	27,175.00		27,175.00	
\$ 143.10	\$ 0.00	\$ 143.10	Total Income	\$ 1,384,168.10	\$ 1,300,000.00	\$ 84,168.10	\$ 1,300,000.00
\$ 143.10	\$ 0.00	\$ 143.10	Gross Profit	\$ 1,384,168.10	\$ 1,300,000.00	\$ 84,168.10	\$ 1,300,000.00
EXPENSES							
		0.00	Cabana Rebuild - Contract	1,426,940.41	1,426,940.41	0.00	1,572,560.00
		0.00	Cabana Rebuild - Other Expenses	121,991.43	60,250.00	(61,741.43)	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)	
\$ 0.00	\$ 0.00	\$ 0.00	Total Expenses	\$ 1,596,026.76	\$ 1,530,190.41	-\$ 65,836.35	\$ 1,675,810.00
\$ 143.10	\$ 0.00	\$ 143.10	Net Income	-\$ 211,858.66	-\$ 230,190.41	\$ 18,331.75	-\$ 375,810.00

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

ASSETS

CURRENT ASSETS

Cash - Operating Fund	\$	168,258.01
Cash - Reserve Fund	\$	306,362.55
Cash - Cabana Rebuild	\$	16,880.49
Accounts Receivable	\$	10,057.20
Accounts In Collection	\$	34,453.10
Construction Refundable Deposit	\$	10,000.00
Other Current Assets	\$	16,859.00
TOTAL CURRENT ASSETS	\$	562,870.35

FIXED ASSETS

New Cabana Costs to Date	\$	1,578,969.91
HOA All in One Property Management System	\$	5,525.00
TOTAL FIXED ASSETS	\$	1,584,494.91

TOTAL ASSETS

\$ 2,147,365.26

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	3,669.47
Accrued Expenses	3,214.79
Payroll Liabilities	25.14
Construction Contract Retention Payable	71,341.13
TOTAL LIABILITIES	\$ 78,250.53

FUND BALANCE

Current Year Net Income/Loss	1,892,884.36
TOTAL FUND BALANCE	\$ 2,069,114.73

TOTAL LIABILITIES AND EQUITY

\$ 2,147,365.26