

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

| Current Period                                 |                     |                       | Description                    | Year To Date         |                      |                      | 2024 Budget          |
|--|---------------------|-----------------------|--------------------------------|----------------------|----------------------|----------------------|----------------------|
| Actual   | Budget              | Variance              |                                | Actual               | Budget               | Variance             |                      |
| <b>INCOME</b>                                  |                     |                       |                                |                      |                      |                      |                      |
| <u>Operating Revenue</u>                       |                     |                       |                                |                      |                      |                      |                      |
| 23,328.00                                      | 80,784.00           | (57,456.00)           | Regular Assessments            | 238,032.00           | 242,352.00           | (4,320.00)           | 242,352.00           |
| 90.00  | 60.00               | 30.00                 | Bee Ads                        | 390.00               | 300.00               | 90.00                | 720.00               |
|  |                     | 0.00                  | Swim School                    | 0.00                 |                      | 0.00                 | 17,000.00            |
|  |                     | 0.00                  | Guest Passes                   | 0.00                 |                      | 0.00                 | 900.00               |
| 1,230.00                                       |                     | 1,230.00              | Pool Party                     | 1,710.00             |                      | 1,710.00             | 12,500.00            |
| 24,648.00                                      | 80,844.00           | (56,196.00)           | <b>Subtotal</b>                | <b>240,132.00</b>    | <b>242,652.00</b>    | <b>(2,520.00)</b>    | <b>273,472.00</b>    |
| <u>Interest, Late Charges, Collection Fees</u> |                     |                       |                                |                      |                      |                      |                      |
| 30.81  | 8.33                | 22.48                 | Interest Inc - Operating Fund  | 107.60               | 41.67                | 65.93                | 100.00               |
| 171.89   | 83.33               | 88.56                 | Interest Inc - Repl. Res. Fund | 895.73               | 416.67               | 479.06               | 1,000.00             |
|  | 0.00                | 0.00                  | Interest - Collections         | 0.00                 | 0.00                 | 0.00                 |                      |
|  | 83.33               | (83.33)               | Late Charges                   | 313.20               | 416.67               | (103.47)             | 1,000.00             |
| 202.70   | 175.00              | 27.70                 | <b>Subtotal</b>                | <b>1,578.73</b>      | <b>875.00</b>        | <b>703.73</b>        | <b>2,100.00</b>      |
| <b>\$ 24,850.70</b>                            | <b>\$ 81,019.00</b> | <b>\$ (56,168.30)</b> | <b>Total Income</b>            | <b>\$ 241,710.73</b> | <b>\$ 243,527.00</b> | <b>\$ (1,816.27)</b> | <b>\$ 275,572.00</b> |
| <b>EXPENSES</b>                                |                     |                       |                                |                      |                      |                      |                      |
| <u>Lifeguard Expense</u>                       |                     |                       |                                |                      |                      |                      |                      |
| 2,786.51                                       | 0.00                | (2,786.51)            | Lifeguards                     | 2,786.51             | 0.00                 | (2,786.51)           | 55,000.00            |
| 432.16   | 441.67              | 9.51                  | Insurance Exp - W/C            | 1,937.66             | 2,208.33             | 270.67               | 5,300.00             |
| 274.46   |                     | (274.46)              | Payroll Taxes                  | 588.00               |                      | (588.00)             | 6,000.00             |
| 88.00  | 12.32               | (75.68)               | Payroll Service                | 328.00               | 729.17               | 401.17               | 1,750.00             |
| 3,581.13                                       | 453.99              | (3,127.14)            | <b>Subtotal</b>                | <b>5,640.17</b>      | <b>2,937.50</b>      | <b>(2,702.67)</b>    | <b>68,050.00</b>     |
| <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            |
| 91.00  | 416.67              | 325.67                | Pool & Spa - Chemicals         | 520.70               | 2,083.33             | 1,562.63             | 5,000.00             |
|  | 375.00              | 375.00                | Pool & Spa - Repairs           | 0.00                 | 1,875.00             | 1,875.00             | 4,500.00             |
| 648.99   | 333.33              | (315.66)              | Pool & Spa - Supplies & Other  | 1,432.00             | 1,666.67             | 234.67               | 4,000.00             |
|  | 70.83               | 70.83                 | Wristbands                     | 343.90               | 354.17               | 10.27                | 850.00               |
| 1,489.99                                       | 2,295.83            | 805.84                | <b>Subtotal</b>                | <b>6,046.60</b>      | <b>11,479.17</b>     | <b>5,432.57</b>      | <b>27,550.00</b>     |
| <u>Park Expense</u>                            |                     |                       |                                |                      |                      |                      |                      |
| 650.00   | 650.00              | 0.00                  | Landscape-Contract             | 3,250.00             | 3,250.00             | 0.00                 | 7,800.00             |
| 0.00   | 500.00              | 500.00                | Common Area - Maintenance      | 2,780.57             | 2,500.00             | (280.57)             | 6,000.00             |
|  | 55.00               | 55.00                 | Pest Control                   | 352.98               | 275.00               | (77.98)              | 660.00               |
| 3,609.62                                       | 833.33              | (2,776.29)            | Cabana Supplies and Equipment  | 12,464.35            | 4,166.67             | (8,297.68)           | 10,000.00            |
| 870.47   | 83.33               | (787.14)              | Tennis Court- Service & Repair | 870.47               | 416.67               | (453.80)             | 1,000.00             |
| 5,130.09                                       | 2,121.67            | (3,008.42)            | <b>Subtotal</b>                | <b>19,718.37</b>     | <b>10,608.33</b>     | <b>(9,110.04)</b>    | <b>25,460.00</b>     |
| <u>Utilities</u>                               |                     |                       |                                |                      |                      |                      |                      |
| 42.62  | 625.00              | 582.38                | Gas                            | 257.77               | 3,125.00             | 2,867.23             | 7,500.00             |
| 439.49   | 1,000.00            | 560.51                | Electricity                    | 2,671.94             | 5,000.00             | 2,328.06             | 12,000.00            |
| 385.86   | 208.33              | (177.53)              | Refuse                         | 964.65               | 1,041.67             | 77.02                | 2,500.00             |
| 271.95   | 275.00              | 3.05                  | Telephone & Internet           | 1,360.56             | 1,375.00             | 14.44                | 3,300.00             |
| 839.33   | 1,833.33            | 994.00                | Water                          | 6,491.24             | 9,166.67             | 2,675.43             | 22,000.00            |
|  |                     | 0.00                  | Streets, Drives & Concrete     | 0.00                 |                      | 0.00                 | 0.00                 |
| 110.00   |                     | (110.00)              | Clubhouse Facilities           | 330.00               |                      | (330.00)             | 0.00                 |
| 2,089.25                                       | 3,941.67            | 1,852.42              | <b>Subtotal</b>                | <b>12,076.16</b>     | <b>19,708.33</b>     | <b>7,632.17</b>      | <b>47,300.00</b>     |

|                     |                     |                       |  |                      |                      |                    |                      |
|---------------------|---------------------|-----------------------|--|----------------------|----------------------|--------------------|----------------------|
|                     |                     |                       | <b><u>Administrative Expenses</u></b>    |                      |                      |                    |                      |
|                     | 2,590.00            | 2,590.00              | <b>Audit &amp; Tax Preparation</b>       | 0.00                 | 625.00               | 625.00             | 1,500.00             |
| 99.00               | 16.67               | (82.33)               | <b>Civic Expenses</b>                    | 99.00                | 83.33                | (15.67)            | 200.00               |
|                     | 83.33               | 83.33                 | <b>Collection Expenses</b>               | 0.00                 | 416.67               | 416.67             | 1,000.00             |
| 299.67              | 333.33              | 33.66                 | <b>D &amp; O Ins. Expense</b>            | 1,498.35             | 1,666.67             | 168.32             | 4,000.00             |
| 1,105.25            | 1,458.33            | 353.08                | <b>Insurance Expense</b>                 | 5,526.25             | 7,291.67             | 1,765.42           | 17,500.00            |
| 0.00                | 41.67               | 41.67                 | <b>Mailings, Postage &amp; Copies</b>    | 32.28                | 208.33               | 176.05             | 500.00               |
| 0.00                | 416.67              | 416.67                | <b>Meeting Expenses/Social Functions</b> | 406.37               | 2,083.33             | 1,676.96           | 5,000.00             |
| 425.00              | 425.00              | 0.00                  | <b>Newsletter Editor</b>                 | 2,125.00             | 2,125.00             | 0.00               | 5,100.00             |
| 44.43               | 25.00               | (19.43)               | <b>Newsletter Postage/ Printing</b>      | 209.86               | 125.00               | (84.86)            | 300.00               |
| 221.85              | 208.33              | (13.52)               | <b>Office Supplies</b>                   | 1,378.95             | 1,041.67             | (337.28)           | 2,500.00             |
| 69.99               | 158.33              | 88.34                 | <b>Payment Processing Fees</b>           | 4,033.13             | 791.67               | (3,241.46)         | 1,900.00             |
| 0.00                | 83.33               | 83.33                 | <b>Permits &amp; License</b>             | 0.00                 | 416.67               | 416.67             | 1,000.00             |
| 7,174.78            | 6,000.00            | (1,174.78)            | <b>Professional Services</b>             | 30,934.37            | 30,000.00            | (934.37)           | 30,000.00            |
| 0.00                | 833.33              | 833.33                | <b>Reserve Study</b>                     | 0.00                 | 4,166.67             | 4,166.67           | 10,000.00            |
| 300.00              | 300.00              | 0.00                  | <b>Secretary</b>                         | 1,500.00             | 1,500.00             | 0.00               | 3,600.00             |
| 0.00                | 125.00              | 125.00                | <b>Taxes - Income</b>                    | 0.00                 | 625.00               | 625.00             | 1,500.00             |
| 0.00                | 1,250.00            | 1,250.00              | <b>Taxes - Property</b>                  | 6,932.24             | 6,250.00             | (682.24)           | 15,000.00            |
| 2,000.00            | 1,000.00            | (1,000.00)            | <b>Treasurer</b>                         | 9,000.00             | 5,000.00             | (4,000.00)         | 12,000.00            |
| 275.88              | 25.00               | (250.88)              | <b>Web Site</b>                          | 275.88               | 125.00               | (150.88)           | 300.00               |
| 12,015.85           | 15,373.33           | 3,357.48              | <b>Subtotal</b>                          | 63,951.68            | 64,541.67            | 589.99             | 112,900.00           |
| <b>\$ 24,306.31</b> | <b>\$ 24,186.49</b> | <b>\$ (119.82)</b>    | <b>Total Expenses</b>                    | <b>\$ 107,432.98</b> | <b>\$ 109,275.00</b> | <b>\$ 1,842.02</b> | <b>\$ 281,260.00</b> |
| <b>\$ 544.39</b>    | <b>\$ 56,832.51</b> | <b>\$ (56,288.12)</b> | <b>Net Income</b>                        | <b>\$ 134,277.75</b> | <b>\$ 134,252.00</b> | <b>\$ 25.75</b>    | <b>\$ (5,688.00)</b> |

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

| Current Period  |         |                | Description                      | Year To Date           |                        |                        |                        |
|-----------------|---------|----------------|----------------------------------|------------------------|------------------------|------------------------|------------------------|
| Actual          | Budget  | Variance       |                                  | Actual                 | Budget                 | Variance               | Budget                 |
| <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              |                        |
| \$ 0.00         | \$ 0.00 | \$ 0.00        | <b>Total Income</b>              | <b>\$ 1,395,925.00</b> | <b>\$ 1,300,000.00</b> | <b>\$ 95,925.00</b>    | <b>\$ 1,300,000.00</b> |
| \$ 0.00         | \$ 0.00 | \$ 0.00        | <b>Gross Profit</b>              | <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> |         |                |                                  |                        |                        |                        |                        |
| 17,553.51       |         | (17,553.51)    | Cabana Rebuild - Contract        | 1,491,511.51           | 1,502,547.00           | 11,035.49              | 1,502,547.00           |
| 1,800.00        |         | (1,800.00)     | Cabana Rebuild - Allowance Items | 134,421.40             | 70,000.00              | (64,421.40)            | 70,000.00              |
| 1,650.00        |         | (1,650.00)     | Cabana Rebuild - Other Expenses  | 129,531.77             | 60,250.00              | (69,281.77)            | 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)             |                        |
| \$ 21,003.51    | \$ -    | \$ (21,003.51) | <b>Total Expenses</b>            | <b>\$1,802,559.60</b>  | <b>\$ 1,675,797.00</b> | <b>\$ (126,762.60)</b> | <b>\$1,675,797.00</b>  |
| \$ (21,003.51)  | \$ -    | \$ (21,003.51) | <b>Net Income</b>                | <b>\$ (406,634.60)</b> | <b>\$ (375,797.00)</b> | <b>\$ (30,837.60)</b>  | <b>\$ (375,797.00)</b> |

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

**ASSETS**

**CURRENT ASSETS**

|                                 |                      |
|---------------------------------|----------------------|
| Cash - Operating Fund           | 108,698.31           |
| Cash - Reserve Fund             | 101,363.93           |
| Accounts Receivable             | 7,214.20             |
| Accounts In Collection          | 19,289.60            |
| Due From ManageCasa             | 864.00               |
| Construction Refundable Deposit | 10,000.00            |
| Other Current Assets            | 19,332.96            |
| <b>TOTAL CURRENT ASSETS</b>     | <b>\$ 266,763.00</b> |

**FIXED ASSETS**

|   |                        |
|---|------------------------|
| New Cabana Costs to Date                  | 1,785,502.75           |
| HOA All in One Property Management System | 5,525.00               |
| <b>TOTAL FIXED ASSETS</b>                 | <b>\$ 1,791,027.75</b> |

|                     |                        |
|---------------------|------------------------|
| <b>TOTAL ASSETS</b> | <b>\$ 2,057,790.75</b> |
|---------------------|------------------------|

**LIABILITIES AND FUND BALANCE**

**LIABILITES**

|   |                     |
|---|---------------------|
| Accounts Payable                        | 8,081.72            |
| Accrued Expenses                        | 1,750.00            |
| Payroll Liabilities                     | 411.47              |
| Construction Contract Retention Payable | 15,994.13           |
| <b>TOTAL LIABILITIES</b>                | <b>\$ 26,237.32</b> |

|                     |                     |
|---------------------|---------------------|
| <b>FUND BALANCE</b> | <b>1,897,075.68</b> |
|---------------------|---------------------|

|                              |            |
|------------------------------|------------|
| Current Year Net Income/Loss | 134,477.75 |
|------------------------------|------------|

|                           |                        |
|---------------------------|------------------------|
| <b>TOTAL FUND BALANCE</b> | <b>\$ 2,031,553.43</b> |
|---------------------------|------------------------|

|                                     |                        |
|-------------------------------------|------------------------|
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 2,057,790.75</b> |
|-------------------------------------|------------------------|