

# Fiesta Gardens Homes Association Inc.

## Balance Sheet

As of January 31, 2025

| ASSETS                                    |                 |
|---|-----------------|
| CURRENT ASSETS                            |                 |
| Cash - Operating Fund                     | 199,624.15      |
| Cash - Reserve Fund                       | 13,584.57       |
| Cash - Cabana Rebuild                     | 0.00            |
| Accounts Receivable 2025 Dues             | 77,832.08       |
| A/R (Emergency Assessment)                | 10,765.00       |
| A/R 2024 and prior periods                | 5,357.80        |
| Accounts In Collection                    | 19,289.60       |
| Due From ManageCasa                       | 432.00          |
| Construction Refundable Deposit           | 10,000.00       |
| Other Current Assets                      | 10,173.11       |
| TOTAL CURRENT ASSETS                      | \$ 347,058.31   |
| FIXED ASSETS                              |                 |
| New Cabana Costs to Date                  | 1,788,354.04    |
| HOA All in One Property Management System | 5,525.00        |
| TOTAL FIXED ASSETS                        | \$ 1,793,879.04 |
| TOTAL ASSETS                              | \$ 2,140,937.35 |

| LIABILITIES AND FUND BALANCE            |                 |
|---|-----------------|
| LIABILITES                              |                 |
| Accounts Payable                        | 1,347.93        |
| Payroll Taxes Payable                   | (466.27)        |
| Accrued Expenses                        | 2,846.92        |
| Prepaid Assessments                     | 0.00            |
| Payroll Liabilities                     | 0.00            |
| Construction Contract Retention Payable | 7,375.00        |
| Paid on Behalf of Contractor            | 0.00            |
| TOTAL LIABILITIES                       | \$ 11,103.58    |
| FUND BALANCE                            |                 |
| FUND BALANCE                            | 1,846,621.69    |
| Current Year Net Income/Loss            | 283,212.08      |
| TOTAL FUND BALANCE                      | \$ 2,129,833.77 |
| TOTAL LIABILITIES AND EQUITY            | \$ 2,140,937.35 |

**Fiesta Gardens Homes Association Inc.**  
**Profit and Loss**  
**January 2025**

| Current Period                                 |         |          | Description                    | Year To Date |         |          | Approved    | 2025 Comments               |
|--|---------|----------|--------------------------------|--------------|---------|----------|-------------|-----------------------------|
| Actual   | Budget  | Variance |                                | Actual       | Budget  | Variance | 2025 Budget |                             |
| Income   |         |          |                                |              |         |          |             | timing for monthly payments |
| <u>Operating Revenue</u>                       |         |          |                                |              |         |          |             |                             |
| 290,732  | 290,822 | (91)     | Regular Assessments            | 290,732      | 290,822 | (91)     | 290,822     |                             |
| 1,200  | 992     | 208      | Clubhouse Rental (Pool Party)  | 1,200        | 992     | 208      | 11,904      |                             |
| 644  | 92      | 552      | Guest Passes                   | 644          | 92      | 552      | 1,100       |                             |
| 60   | 60      | 0        | Bee Ads                        | 60           | 60      | 0        | 720         |                             |
| 0  | 0       | 0        | Swim School                    | 0            | 0       | 0        | 15,910      |                             |
| 292,636  | 291,966 | 669      | Subtotal                       | 292,636      | 291,966 | 669      | 320,456     |                             |
| <u>Interest, Late Charges, Collection Fees</u> |         |          |                                |              |         |          |             |                             |
| 0  | 0       | 0        | Interest Inc - Operating Fund  | 0            | 0       | 0        | 0           |                             |
| 25   | 42      | (16)     | Interest Inc - Repl. Res. Fund | 25           | 42      | (16)     | 500         |                             |
| 0  | 0       | 0        | Interest - Collections         | 0            | 0       | 0        | 0           |                             |
| 7,020  | 83      | 6,937    | Late Charges                   | 7,020        | 83      | 6,937    | 1,000       |                             |
| 519  | 0       | 519      | Misc Income                    | 519          | 0       | 519      | 0           |                             |
| 0  | 8       | (8)      | Collection Charges             | 0            | 8       | (8)      | 100         |                             |
| 7,564  | 133     | 7,430    | Subtotal                       | 7,564        | 133     | 7,430    | 1,600       |                             |
| 300,199  | 292,099 | 8,100    | Total Income                   | 300,199      | 292,099 | 8,100    | 322,056     |                             |
| Expenses                                       |         |          |                                |              |         |          |             |                             |
| <u>Lifeguard Expense</u>                       |         |          |                                |              |         |          |             |                             |
| 0  | 0       | 0        | Lifeguards                     | 0            | 0       | 0        | 57,186      |                             |
| 558  | 293     | (265)    | Insurance Exp - W/C            | 558          | 293     | (265)    | 3,518       |                             |
| 0  | 494     | 494      | Payroll Taxes                  | 0            | 494     | 494      | 5,926       |                             |
| 125  | 167     | 42       | Payroll Service                | 125          | 167     | 42       | 2,003       |                             |
| 683  | 954     | 271      | Lifeguard Expense Subtotal     | 683          | 954     | 271      | 68,633      |                             |
| <u>Pool Expense</u>                            |         |          |                                |              |         |          |             |                             |
| 2,534  | 1,863   | (671)    | Pool Expense total             | 2,534        | 1,863   | (671)    | 22,355      |                             |
| <u>Park Expense</u>                            |         |          |                                |              |         |          |             |                             |
| 900  | 670     | (231)    | Landscape-Contract             | 900          | 670     | (231)    | 8,034       |                             |
| 0  | 0       | 0        | Common Area - Maintenance      | 0            | 0       | 0        | 0           |                             |
| 204  | 78      | (126)    | Pest Control                   | 204          | 78      | (126)    | 935         |                             |
| 167  | 0       | (167)    | Cabana Supplies and Equipment  | 167          | 0       | (167)    | 0           |                             |
| 0  | 0       | 0        | Tennis Court- Service & Repair | 0            | 0       | 0        | 0           |                             |
| 1,271  | 747     | (523)    | Park Expense Subtotal          | 1,271        | 747     | (523)    | 8,969       |                             |
| <u>Utilities</u>                               |         |          |                                |              |         |          |             |                             |
| 80   | 720     | 640      | Gas                            | 80           | 720     | 640      | 8,634       |                             |
| 0  | 1,299   | 1,299    | Electricity                    | 0            | 1,299   | 1,299    | 15,590      |                             |
| 193  | 216     | 23       | Refuse                         | 193          | 216     | 23       | 2,596       |                             |
| 273  | 280     | 8        | Telephone & Internet           | 273          | 280     | 8        | 3,364       |                             |
| 846  | 1,833   | 988      | Water                          | 846          | 1,833   | 988      | 22,000      |                             |
| 0  | 0       | 0        | Streets, Drives & Concrete     | 0            | 0       | 0        |             |                             |
| 110  | 525     | 415      | Clubhouse Facilities           | 110          | 525     | 415      | 6,305       |                             |
| 1,501  | 4,874   | 3,373    | Utilities Subtotal             | 1,501        | 4,874   | 3,373    | 58,489      |                             |
| <u>Administrative Expenses</u>                 |         |          |                                |              |         |          |             |                             |

|   |
|---|
| qtrly payment                           |
| Special Assessment required for repairs |
| Special Assessment required             |
| qtrly payment                           |
| Special Assessment required             |
| Special Assessment required             |

|         |         |         |                                   |         |         |         |         |   |
|---------|---------|---------|-----------------------------------|---------|---------|---------|---------|---|
| 0       | 220     | 220     | Audit & Tax Preparation           | 0       | 220     | 220     | 2,645   |   |
| 0       | 8       | 8       | Civic Expenses                    | 0       | 8       | 8       | 100     |   |
| 0       | 0       | 0       | Collection Expenses               | 0       | 0       | 0       | 0       |   |
| 300     | 333     | 34      | D & O Ins. Expense                | 300     | 333     | 34      | 4,000   |   |
| 1,299   | 1,458   | 159     | Insurance Expense                 | 1,299   | 1,458   | 159     | 17,500  |   |
| 252     | 42      | (210)   | Mailings, Postage & Copies        | 252     | 42      | (210)   | 500     |   |
| 0       | 250     | 250     | Meeting Expenses/Social Functions | 0       | 250     | 250     | 3,000   |   |
| 425     | 425     | 0       | Newsletter Editor                 | 425     | 425     | 0       | 5,100   |   |
| 74      | 65      | (9)     | Newsletter Postage/ Printing      | 74      | 65      | (9)     | 780     |   |
| 257     | 293     | 37      | Office Supplies                   | 257     | 293     | 37      | 3,521   |   |
| 3,730   | 1,767   | (1,963) | Payment Processing Fees           | 3,730   | 1,767   | (1,963) | 5,300   | QB fees for 2025 dues due to timing     |
|         | 3       | 3       | Permits & License                 |         | 3       | 3       | 40      |   |
| 3,706   | 0       | (3,706) | Professional Services             | 3,706   | 0       | (3,706) | 0       | legal fees, Special Assessment required |
| 0       | 74      | 74      | Reserve Study                     | 0       | 74      | 74      | 890     |   |
| 300     | 300     | 0       | Secretary                         | 300     | 300     | 0       | 3,600   |   |
| 0       | 125     | 125     | Taxes - Income                    | 0       | 125     | 125     | 1,500   |   |
| (1,344) | 2,000   | 3,344   | Taxes - Property                  | (1,344) | 2,000   | 3,344   | 24,000  | City accepted appeal for late penalty   |
| 2,000   | 2,000   | 0       | Treasurer                         | 2,000   | 2,000   | 0       | 24,000  |   |
| 0       | 44      | 44      | Web Site                          | 0       | 44      | 44      | 526     |   |
| 10,998  | 9,409   | (1,590) | Admin Expenses Subtotal           | 10,998  | 9,409   | (1,590) | 97,002  |   |
| 16,987  | 17,847  | 860     | Total Expenses                    | 16,987  | 17,847  | 860     | 255,448 |   |
| 283,212 | 274,253 | 8,960   | Net Income                        | 283,212 | 274,253 | 8,960   | 66,608  |   |

# Fiesta Gardens Homes Association Inc.

## 2025 Approved Budget

| Description                                    | Projected Actual<br>Total '24 | 2024 Budget | Approved<br>2025 Budget | 2025 Comments               |
|--|-------------------------------|-------------|-------------------------|-----------------------------|
| <b>Income</b>                                  |                               |             |                         |                             |
| <u>Operating Revenue</u>                       |                               |             |                         |                             |
| Regular Assessments                            | 244,080                       | 242,352     | 290,822                 |                             |
| Clubhouse Rental (Pool Party)                  | 9,920                         | 12,500      | 11,904                  |                             |
| Guest Passes                                   | 1,100                         | 900         | 1,100                   |                             |
| Bee Ads  | 810                           | 720         | 720                     |                             |
| Swim School                                    | 15,910                        | 17,000      | 15,910                  |                             |
| Subtotal                                       | 271,820                       | 273,472     | 320,456                 |                             |
| <u>Interest, Late Charges, Collection Fees</u> |                               |             |                         |                             |
| Interest Inc - Operating Fund                  | 154                           | 100         | 0                       |                             |
| Interest Inc - Repl. Res. Fund                 | 1,779                         | 1,000       | 500                     |                             |
| Interest - Collections                         | 0                             |             | 0                       |                             |
| Late Charges                                   | 515                           | 1,000       | 1,000                   |                             |
| Misc Income - Copy Bank Statements             | 0                             |             |                         |                             |
| Collection Charges                             | 262                           |             | 100                     |                             |
| Subtotal                                       | 2,710                         | 2,100       | 1,600                   |                             |
| Special Assessment                             | 200                           |             | 0                       |                             |
| Emergency Assessment                           | 92,565                        | 0           | 0                       |                             |
| Total Income                                   | 367,295                       | 275,572     | 322,056                 |                             |
| <b>Expenses</b>                                |                               |             |                         |                             |
| <u>Lifeguard Expense</u>                       |                               |             |                         |                             |
| Lifeguards                                     | 55,520                        | 55,000      | 57,186                  |                             |
| Insurance Exp - W/C                            | 3,415                         | 5,300       | 3,518                   |                             |
| Payroll Taxes                                  | 5,754                         | 6,000       | 5,926                   |                             |
| Payroll Service                                | 1,945                         | 1,750       | 2,003                   |                             |
| Subtotal                                       | 66,634                        | 68,050      | 68,633                  |                             |
| <u>Pool Expense</u>                            |                               |             |                         |                             |
| Pool Expense total                             | 35,303                        | 27,550      | 22,355                  | Special Assessment required |
| <u>Park Exepense</u>                           |                               |             |                         |                             |
| Landscape-Contract                             | 7,800                         | 7,800       | 8,034                   |                             |
| Common Area - Maintenance                      | 17,660                        | 6,000       | 0                       | Special Assessment required |
| Pest Control                                   | 908                           | 660         | 935                     |                             |
| Cabana Supplies and Equipment                  | 12,805                        | 10,000      | 0                       | Special Assessment required |
| Tennis Court- Service & Repair                 | 870                           | 1,000       | 0                       | Special Assessment required |
| Subtotal                                       | 40,044                        | 25,460      | 8,969                   |                             |
| <u>Utilities</u>                               |                               |             |                         |                             |
| Gas  | 8,382                         | 7,500       | 8,634                   |                             |
| Electricity                                    | 15,136                        | 12,000      | 15,590                  |                             |
| Refuse   | 2,521                         | 2,500       | 2,596                   |                             |

|                                       |                 |                |                |                             |
|---------------------------------------|-----------------|----------------|----------------|-----------------------------|
| Telephone & Internet                  | 3,266           | 3,300          | 3,364          |                             |
| Water                                 | 25,276          | 22,000         | 22,000         |                             |
| Clubhouse Facilities                  | 2,015           | 0              | 6,305          |                             |
| <b>Subtotal</b>                       | <b>56,596</b>   | <b>47,300</b>  | <b>58,489</b>  |                             |
| <b><u>Administrative Expenses</u></b> |                 |                |                |                             |
| Audit & Tax Preparation               | 2,645           | 1,500          | 2,645          |                             |
| Civic Expenses                        | 99              | 200            | 100            |                             |
| Collection Expenses                   | 833             | 1,000          |                |                             |
| D & O Ins. Expense                    | 3,597           | 4,000          | 4,000          |                             |
| Insurance Expense                     | 15,021          | 17,500         | 17,500         |                             |
| Mailings, Postage & Copies            | 144             | 500            | 500            |                             |
| Meeting Expenses/Social Functions     | 3,941           | 5,000          | 3,000          |                             |
| Newsletter Editor                     | 5,100           | 5,100          | 5,100          |                             |
| Newsletter Postage/ Printing          | 780             | 300            | 780            |                             |
| Office Supplies                       | 3,521           | 2,500          | 3,521          |                             |
| Payment Processing Fees               | 5,228           | 1,900          | 5,300          |                             |
| Permits & License                     | 40              | 1,000          | 40             |                             |
| Professional Services                 | 129,122         | 30,000         | 0              | Special Assessment required |
| Reserve Study                         | 2,990           | 10,000         | 890            |                             |
| Secretary                             | 3,600           | 3,600          | 3,600          |                             |
| Taxes - Income                        | 0               | 1,500          | 1,500          |                             |
| Taxes - Property                      | 37,471          | 15,000         | 24,000         |                             |
| Treasurer                             | 23,000          | 12,000         | 24,000         |                             |
| Web Site                              | 526             | 300            | 526            |                             |
| <b>Subtotal</b>                       | <b>237,658</b>  | <b>112,900</b> | <b>97,002</b>  |                             |
| <b>Total Expenses</b>                 | <b>436,235</b>  | <b>281,260</b> | <b>255,448</b> |                             |
| <b>Net Income</b>                     | <b>(68,940)</b> | <b>(5,688)</b> | <b>66,608</b>  |                             |

| Special Assessment                                       |                  | Option 1                        | Option 2      | Option 3      |
|--|------------------|---------------------------------|---------------|---------------|
|  | total            | <b>\$205</b>                    | <b>\$250</b>  | <b>\$300</b>  |
| <b>Special Assessment</b>                                | see options      | 115,000                         | 140,250       | 168,300       |
| <b>Cabana remaining cost</b>                             | <b>(35,954)</b>  | (35,954)                        | (35,954)      | (35,954)      |
| <b>Upcoming Repairs</b>                                  | <b>(168,350)</b> | (72,990)                        | (84,990)      | (107,080)     |
| <b>total reserve +/- (for repairs, legal fees, etc.)</b> |                  | <b>6,056</b>                    | <b>19,306</b> | <b>25,266</b> |
|  |                  | See breakdown below for repairs |               |               |
| <b>Park Area</b>   | (11,000)         |                                 |               |               |
| Wood Benches   | (11,000)         |                                 |               |               |
| <b>Pool Area</b>   | (129,600)        |                                 |               |               |
| Wood Fench - Restain                                     | (10,500)         |                                 |               | (10,500)      |
| Pool Deck - Repair                                       | (8,000)          |                                 | (8,000)       | (8,000)       |
| Large Pool - resurface                                   | (72,990)         | (72,990)                        | (72,990)      | (72,990)      |
| Small Pool - resurface                                   | (15,590)         |                                 |               | (15,590)      |
| Pool Furniture - Partial Replace                         | (10,000)         |                                 |               |               |
| Large Pool Heater - Replace                              | (9,020)          |                                 |               |               |
| Large Pool Pump - Replace                                | (3,500)          |                                 |               |               |
| <b>Cabana &amp; bathroom buildings</b>                   | (15,750)         |                                 |               |               |
| Exterior Wood Surfaces-Repaint                           | (12,250)         |                                 |               |               |
| Exterior Wood Surfaces- Repair                           | (3,500)          |                                 |               |               |
| <b>Playground</b>  | (12,000)         |                                 |               |               |
| Tan Bark Play Surface - Replenish                        | (3,000)          |                                 | (3,000)       |               |
| Sanbox - Replenish                                       | (1,000)          |                                 | (1,000)       |               |
| Metal Surfaces - Repaint                                 | (8,000)          |                                 |               |               |