

**Fox Chase III Condominium Association, Inc.**

**Prepared Financial Statements**

**April 30, 2019**



**Padron, Montoro & Hartney, LLP  
Certified Public Accountants  
13358 Southwest 128 Street  
Miami, Florida 33186  
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**ACCOUNTANT'S PREPARATION REPORT**

To the Board of Directors  
Fox Chase III Condominium Association, Inc.  
Miami, Florida

We have compiled the accompanying balance sheet of Fox Chase III Condominium Association, Inc., Inc. as of April 30, 2019, and for the Four months then ended, were not subjected to an audit, review, or compilation by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included with the financial statements, they might influence the user's conclusions about the Association's financial condition and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Padron, Montoro & Hartney, LLP*

May 22, 2019

Miami, Florida

**Fox Chase III Condominium Association, Inc.**  
**Balance Sheet**  
**April 30, 2019**

	<b><u>Operating Fund</u></b>	<b><u>Replacement Fund</u></b>	<b><u>Total</u></b>
<b>ASSETS</b>			
Cash in banks	\$ 116,592	\$ 139,766	\$ 256,358
Investment	-	5,946	5,946
Assessments receivable	18,674	-	18,674
Allowance for bad debt	(9,790)	-	(9,790)
Prepaid expenses	28,571	-	28,571
Utility deposits	570	-	570
Due from operating fund	-	18,347	18,347
Total	<u>\$ 154,617</u>	<u>\$ 164,059</u>	<u>\$ 318,676</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 22,500	\$ -	\$ 22,500
Short term borrowing-insurance	27,265	-	27,265
Deferred revenue painting S/A	3,031	-	3,031
Due to replacement fund	18,347	-	18,347
Total Liabilities	<u>71,143</u>	<u>-</u>	<u>71,143</u>
<b>FUND BALANCE</b>			
Fund balance	<u>83,474</u>	<u>164,059</u>	<u>247,533</u>
Total Fund Balance	<u>83,474</u>	<u>164,059</u>	<u>247,533</u>
Total	<u>\$ 154,617</u>	<u>\$ 164,059</u>	<u>\$ 318,676</u>

**Fox Chase III Condominium Association, Inc.**  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
**Four Month Ended April 30, 2019**

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 70,746	\$ 10,560	\$ 81,306
Late charges	(30)	-	(30)
Interest	18	193	211
Bad debt recovery	3,000	-	3,000
Laundry income	4,031	-	4,031
Total	<u>77,765</u>	<u>10,753</u>	<u>88,518</u>
<b>EXPENSES</b>			
Administrative	3,893	-	3,893
Insurance	8,702	-	8,702
Utilities	24,896	-	24,896
Property expenses	692	-	692
Repairs and Maintenance	10,004	920	10,924
Property owners association	32,417	-	32,417
Total	<u>80,604</u>	<u>920</u>	<u>81,524</u>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(2,839)</b>	<b>9,833</b>	<b>6,994</b>
Fund balance - beginning	<u>86,313</u>	<u>154,226</u>	<u>240,539</u>
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 83,474</u></b>	<b><u>\$ 164,059</u></b>	<b><u>\$ 247,533</u></b>

**Fox Chase III Condominium Association, Inc.**  
**Statement of Deferred Maintenance and Replacement Fund**  
**Four Month Ended April 30, 2019**

	<b>Fund Balance</b>						<b>Fund Balance</b>
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>April 30, 2019</u>
Roof	\$ 116,247	\$ 6,740	\$ -	\$ -	\$ -	\$	122,987
Painting	20,622	1,633	-	-	-		22,255
Elevators	13,884	1,853	(920)	-	-		14,817
Landscaping	891	334	-	-	-		1,225
Interest	2,582	-	-	-	193		2,775
Total	<u>\$ 154,226</u>	<u>\$ 10,560</u>	<u>\$ (920)</u>	<u>\$ -</u>	<u>\$ 193</u>	<u>\$</u>	<u>164,059</u>