

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

**Prepared Financial Statements**

**June 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 I Condominium Association, Inc.  
Miami, Florida

We have compiled the accompanying balance sheet of Fox Chase I Condominium Association, Inc., Inc. as of June 30, 2019, and for the Six 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*

July 25, 2019  
Miami, Florida

**Fox Chase I Condominium Association, Inc.**  
**Balance Sheet**  
**June 30, 2019**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash in banks	\$ 15,518	\$ 202,005	\$ 217,523
Assessments receivable	19,833	-	19,833
Allowance for bad debt	(1,022)	-	(1,022)
Prepaid expenses	23,518	-	23,518
Utility deposits	1,395	-	1,395
Due from replacement fund	35,564	-	35,564
Total	<u>\$ 94,806</u>	<u>\$ 202,005</u>	<u>\$ 296,811</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 15,201	\$ -	\$ 15,201
Short term borrowing-insurance	22,307	-	22,307
Deferred revenue painting S/A	7,756	-	7,756
Due to operating fund	-	35,564	35,564
Total Liabilities	<u>45,264</u>	<u>35,564</u>	<u>80,828</u>
<b>FUND BALANCE</b>			
Fund balance	<u>49,542</u>	<u>166,441</u>	<u>215,983</u>
Total Fund Balance	<u>49,542</u>	<u>166,441</u>	<u>215,983</u>
Total	<u>\$ 94,806</u>	<u>\$ 202,005</u>	<u>\$ 296,811</u>

**Fox Chase I Condominium Association, Inc.**  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
**Six Months Ended June 30, 2019**

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 102,263	\$ 11,410	\$ 113,673
Late charges	(30)	-	(30)
Interest	4	391	395
Laundry income	5,907	-	5,907
Other income	25	-	25
Total	<u>108,169</u>	<u>11,801</u>	<u>119,970</u>
<b>EXPENSES</b>			
Administrative	9,214	-	9,214
Insurance	13,665	-	13,665
Property expenses	35,363	-	35,363
Repairs and Maintenance	7,205	-	7,205
Property owners association	48,626	-	48,626
Total	<u>114,073</u>	<u>-</u>	<u>114,073</u>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(5,904)</b>	<b>11,801</b>	<b>5,897</b>
Fund balance - beginning	<u>55,446</u>	<u>154,640</u>	<u>210,086</u>
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 49,542</u></b>	<b><u>\$ 166,441</u></b>	<b><u>\$ 215,983</u></b>

**Fox Chase I Condominium Association, Inc.**  
**Statement of Deferred Maintenance and Replacement Fund**  
**Six Months Ended June 30, 2019**

	<b>Fund Balance</b>						<b>Fund Balance</b>
	<u>December 31, 2017</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>June 30, 2019</u>
Roof	\$ 108,342	\$ 6,479	\$ -	\$ -	\$ -	\$	114,821
Painting	20,930	2,422	-	-	-		23,352
Elevators	19,991	2,002	-	-	-		21,993
Landscaping	1,974	507	-	-	-		2,481
Interest	3,403	-	-	-	391		3,794
Total	<u>\$ 154,640</u>	<u>\$ 11,410</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 391</u>	<u>\$</u>	<u>166,441</u>