

Fox Chase III Condominium Association, Inc.

Prepared Financial Statements

March 31, 2019



Padron, Montoro & Hartney, LLP
Certified Public Accountants
13358 Southwest 128 Street
Miami, Florida 33186
(305) 253 - 2000

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Certified Public Accountants
13358 Southwest 128th Street
Miami, Florida 33186



Tel (305) 253 - 2000
Fax (305) - 253 - 0832

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 March 31, 2019, and for the Three 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
April 11, 2019
Miami, Florida

Fox Chase III Condominium Association, Inc.
Balance Sheet
March 31, 2019

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 115,834	\$ 137,784	\$ 253,618
Investment	-	5,940	5,940
Assessments receivable	21,107	-	21,107
Allowance for bad debt	(12,790)	-	(12,790)
Prepaid expenses	1,208	-	1,208
Utility deposits	570	-	570
Due from operating fund	-	18,466	18,466
Total	<u>\$ 125,929</u>	<u>\$ 162,190</u>	<u>\$ 288,119</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 22,766	\$ -	\$ 22,766
Short term borrowing-insurance	-	-	-
Deferred revenue painting S/A	3,031	-	3,031
Due to replacement fund	18,466	-	18,466
Total Liabilities	<u>44,263</u>	<u>-</u>	<u>44,263</u>
FUND BALANCE			
Fund balance	<u>81,666</u>	<u>162,190</u>	<u>243,856</u>
Total Fund Balance	<u>81,666</u>	<u>162,190</u>	<u>243,856</u>
Total	<u>\$ 125,929</u>	<u>\$ 162,190</u>	<u>\$ 288,119</u>

Fox Chase III Condominium Association, Inc.
Statement of Revenues, Expenses and Changes in Fund Balance
Three Month Ended March 31, 2019

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 53,059	\$ 8,671	\$ 61,730
Interest	14	93	107
Laundry income	2,730	-	2,730
Total	<u>55,803</u>	<u>8,764</u>	<u>64,567</u>
EXPENSES			
Administrative	3,558	-	3,558
Insurance	6,398	-	6,398
Utilities	18,769	-	18,769
Property expenses	527	-	527
Repairs and Maintenance	6,765	800	7,565
Property owners association	24,313	-	24,313
Total	<u>60,330</u>	<u>800</u>	<u>61,130</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(4,527)	7,964	3,437
Fund balance - beginning	<u>86,193</u>	<u>154,226</u>	<u>240,419</u>
FUND BALANCE - ENDING	<u>\$ 81,666</u>	<u>\$ 162,190</u>	<u>\$ 243,856</u>

Fox Chase III Condominium Association, Inc.
Statement of Deferred Maintenance and Replacement Fund
Three Month Ended March 31, 2019

	Fund Balance						Fund Balance
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>March 31, 2019</u>
Roof	\$ 116,247	\$ 5,805	\$ -	\$ -	\$ -		\$ 122,052
Painting	20,622	1,225	-	-	-		21,847
Elevators	13,884	1,390	(800)	-	-		14,474
Landscaping	891	251	-	-	-		1,142
Interest	2,582	-	-	-	93		2,675
Total	<u>\$ 154,226</u>	<u>\$ 8,671</u>	<u>\$ (800)</u>	<u>\$ -</u>	<u>\$ 93</u>		<u>\$ 162,190</u>