

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

**Prepared Financial Statements**

**May 31, 2019**



**Padron, Montoro & Hartney, LLP**  
**Certified Public Accountants**  
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**Miami, Florida 33186**  
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#### **ACCOUNTANT'S PREPARATION REPORT**

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

We have compiled the accompanying balance sheet of Fox Chase II Condominium Association, Inc., Inc. as of May 31, 2019, and for the Five 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*

June 18, 2019

Miami, Florida

**Fox Chase II Condominium Association, Inc.**  
**Balance Sheet**  
**May 31, 2019**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash in banks	\$ 13,534	\$ 120,176	\$ 133,710
Assessments receivable	16,573	-	16,573
Allowance for bad debt	(4,367)	-	(4,367)
Prepaid expenses	26,057	-	26,057
Due from operating fund	<u>-</u>	<u>26,971</u>	<u>26,971</u>
Total	<u>\$ 51,797</u>	<u>\$ 147,147</u>	<u>\$ 198,944</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 14,299	\$ -	\$ 14,299
Short term borrowing-insurance	24,786	-	24,786
Deferred revenue painting S/A	4,138	-	4,138
Deferred revenue spec. assess 2008	2,759	-	2,759
Due to replacement fund	<u>26,971</u>	<u>-</u>	<u>26,971</u>
Total Liabilities	<u>72,953</u>	<u>-</u>	<u>72,953</u>
<b>FUND BALANCE</b>			
Contributed capital	6,982	-	6,982
Fund balance	<u>(28,138)</u>	<u>147,147</u>	<u>119,009</u>
Total Fund Balance	<u>(21,156)</u>	<u>147,147</u>	<u>125,991</u>
Total	<u>\$ 51,797</u>	<u>\$ 147,147</u>	<u>\$ 198,944</u>

**Fox Chase II Condominium Association, Inc.**  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
**Five Months Ended May 31, 2019**

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 84,727	\$ 9,483	\$ 94,210
Interest	2	24	26
Other income	25	-	25
Laundry income	5,255	-	5,255
Total	<u>90,009</u>	<u>9,507</u>	<u>99,516</u>
<b>EXPENSES</b>			
Administrative	5,268	-	5,268
Insurance	11,224	-	11,224
Utilities	26,355	-	26,355
Property expenses	2,417	-	2,417
Repairs and Maintenance	6,081	1,040	7,121
Property owners association	40,522	-	40,522
Total	<u>91,867</u>	<u>1,040</u>	<u>92,907</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	(1,858)	8,467	6,609
Fund balance - beginning	<u>(26,280)</u>	<u>138,680</u>	<u>112,400</u>
<b>FUND BALANCE - ENDING</b>	<u>\$ (28,138)</u>	<u>\$ 147,147</u>	<u>\$ 119,009</u>

**Fox Chase II Condominium Association, Inc.**  
**Statement of Deferred Maintenance and Replacement Fund**  
**Five Months Ended May 31, 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>May 31, 2019</u>
Roof	\$ 98,314	\$ 5,765	\$ -	\$ -	-	\$	104,079
Painting	20,446	2,053	-	-	-		22,499
Elevators	18,445	1,365	(1,040)	-	-		18,770
Landscaping	-	300	-	-	-		300
Interest	1,475	-	-	-	24		1,499
<b>Total</b>	<b>\$ 138,680</b>	<b>\$ 9,483</b>	<b>\$ (1,040)</b>	<b>\$ -</b>	<b>\$ 24</b>	<b>\$</b>	<b>147,147</b>