

Fox Chase II Condominium Association, Inc.

Prepared Financial Statements

June 30, 2019



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Certified Public Accountants
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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 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 II Condominium Association, Inc.
Balance Sheet
June 30, 2019

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 13,084	\$ 122,077	\$ 135,161
Assessments receivable	15,914	-	15,914
Allowance for bad debt	(4,367)	-	(4,367)
Prepaid expenses	23,579	-	23,579
Due from operating fund	-	26,852	26,852
Total	<u>\$ 48,210</u>	<u>\$ 148,929</u>	<u>\$ 197,139</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 12,184	\$ -	\$ 12,184
Short term borrowing-insurance	22,307	-	22,307
Deferred revenue painting S/A	4,138	-	4,138
Deferred revenue spec. assess 2008	2,759	-	2,759
Due to replacement fund	26,852	-	26,852
Total Liabilities	<u>68,240</u>	<u>-</u>	<u>68,240</u>
FUND BALANCE			
Contributed capital	6,982	-	6,982
Fund balance	(27,013)	148,929	121,916
Total Fund Balance	<u>(20,031)</u>	<u>148,929</u>	<u>128,898</u>
Total	<u>\$ 48,210</u>	<u>\$ 148,929</u>	<u>\$ 197,139</u>

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

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 101,672	\$ 11,380	\$ 113,052
Interest	3	29	32
Other income	25	-	25
Laundry income	6,483	-	6,483
Total	<u>108,183</u>	<u>11,409</u>	<u>119,592</u>
EXPENSES			
Administrative	5,826	-	5,826
Insurance	13,665	-	13,665
Utilities	31,251	-	31,251
Property expenses	2,551	-	2,551
Repairs and Maintenance	6,997	1,160	8,157
Property owners association	48,626	-	48,626
Total	<u>108,916</u>	<u>1,160</u>	<u>110,076</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(733)	10,249	9,516
Fund balance - beginning	<u>(26,280)</u>	<u>138,680</u>	<u>112,400</u>
FUND BALANCE - ENDING	<u>\$ (27,013)</u>	<u>\$ 148,929</u>	<u>\$ 121,916</u>

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

	Fund Balance					Fund Balance
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>	<u>June 30, 2019</u>
Roof	\$ 98,314	\$ 6,918	\$ -	\$ -	-	\$ 105,232
Painting	20,446	2,463	-	-	-	22,909
Elevators	18,445	1,639	(1,160)	-	-	18,924
Landscaping	-	360	-	-	-	360
Interest	1,475	-	-	-	29	1,504
Total	<u>\$ 138,680</u>	<u>\$ 11,380</u>	<u>\$ (1,160)</u>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ 148,929</u>