

Fox Chase I Condominium Association, Inc.

Prepared Financial Statements

February 28, 2019



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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 February 28, 2019, and for the Two 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
March 26, 2019
Miami, Florida

Fox Chase I Condominium Association, Inc.
Balance Sheet
February 28, 2019

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 15,918	\$ 194,133	\$ 210,051
Assessments receivable	19,378	-	19,378
Allowance for bad debt	(1,022)	-	(1,022)
Prepaid expenses	3,440	-	3,440
Utility deposits	1,395	-	1,395
Due from replacement fund	<u>35,565</u>	<u>-</u>	<u>35,565</u>
Total	<u>\$ 74,674</u>	<u>\$ 194,133</u>	<u>\$ 268,807</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 18,357	\$ -	\$ 18,357
Deferred revenue painting S/A	7,756	-	7,756
Due to operating fund	<u>-</u>	<u>35,565</u>	<u>35,565</u>
Total Liabilities	<u>26,113</u>	<u>35,565</u>	<u>61,678</u>
FUND BALANCE			
Fund balance	<u>48,561</u>	<u>158,568</u>	<u>207,129</u>
Total Fund Balance	<u>48,561</u>	<u>158,568</u>	<u>207,129</u>
Total	<u>\$ 74,674</u>	<u>\$ 194,133</u>	<u>\$ 268,807</u>

Fox Chase I Condominium Association, Inc.
Statement of Revenues, Expenses and Changes in Fund Balance
Two Months Ended February 28, 2019

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 34,088	\$ 3,803	\$ 37,891
Interest	1	125	126
Laundry income	<u>1,140</u>	<u>-</u>	<u>1,140</u>
Total	<u>35,229</u>	<u>3,928</u>	<u>39,157</u>
EXPENSES			
Administrative	4,299	-	4,299
Insurance	4,194	-	4,194
Property expenses	14,779	-	14,779
Repairs and Maintenance	2,183	-	2,183
Property owners association	<u>16,209</u>	<u>-</u>	<u>16,209</u>
Total	<u>41,664</u>	<u>-</u>	<u>41,664</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(6,435)	3,928	(2,507)
Fund balance - beginning	<u>54,996</u>	<u>154,640</u>	<u>209,636</u>
FUND BALANCE - ENDING	<u>\$ 48,561</u>	<u>\$ 158,568</u>	<u>\$ 207,129</u>

Fox Chase I Condominium Association, Inc.
Statement of Deferred Maintenance and Replacement Fund
Two Months Ended February 28, 2019

	Fund Balance					Fund Balance
	<u>December 31, 2017</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>	<u>February 28, 2019</u>
Roof	\$ 108,342	\$ 2,159	\$ -	\$ -	\$ -	\$ 110,501
Painting	20,930	807	-	-	-	21,737
Elevators	19,991	668	-	-	-	20,659
Landscaping	1,974	169	-	-	-	2,143
Interest	3,403	-	-	-	125	3,528
Total	<u>\$ 154,640</u>	<u>\$ 3,803</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 158,568</u>