

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

**Prepared Financial Statements**

**July 31, 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 July 31, 2019, and for the Seven 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*  
August 27, 2019  
Miami, Florida

**Fox Chase I Condominium Association, Inc.**  
**Balance Sheet**  
**July 31, 2019**

	<b><u>Operating Fund</u></b>	<b><u>Replacement Fund</u></b>	<b><u>Total</u></b>
<b>ASSETS</b>			
Cash in banks	\$ 17,524	\$ 203,976	\$ 221,500
Assessments receivable	18,206	-	18,206
Allowance for bad debt	(1,022)	-	(1,022)
Prepaid expenses	20,958	-	20,958
Utility deposits	1,395	-	1,395
Due from replacement fund	35,565	-	35,565
Total	<u>\$ 92,626</u>	<u>\$ 203,976</u>	<u>\$ 296,602</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 15,253	\$ -	\$ 15,253
Short term borrowing-insurance	19,829	-	19,829
Deferred revenue painting S/A	7,756	-	7,756
Due to operating fund	-	35,565	35,565
Total Liabilities	<u>42,838</u>	<u>35,565</u>	<u>78,403</u>
<b>FUND BALANCE</b>			
Fund balance	<u>49,788</u>	<u>168,411</u>	<u>218,199</u>
Total Fund Balance	<u>49,788</u>	<u>168,411</u>	<u>218,199</u>
Total	<u>\$ 92,626</u>	<u>\$ 203,976</u>	<u>\$ 296,602</u>

**Fox Chase I Condominium Association, Inc.**  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
**Seven Months Ended July 31, 2019**

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 119,307	\$ 13,311	\$ 132,618
Late charges	110	-	110
Interest	5	460	465
Laundry income	7,183	-	7,183
Other income	25	-	25
Total	<u>126,630</u>	<u>13,771</u>	<u>140,401</u>
<b>EXPENSES</b>			
Administrative	10,359	-	10,359
Insurance	16,188	-	16,188
Property expenses	40,966	-	40,966
Repairs and Maintenance	8,045	-	8,045
Property owners association	56,730	-	56,730
Total	<u>132,288</u>	<u>-</u>	<u>132,288</u>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(5,658)</b>	<b>13,771</b>	<b>8,113</b>
Fund balance - beginning	<u>55,446</u>	<u>154,640</u>	<u>210,086</u>
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 49,788</u></b>	<b><u>\$ 168,411</u></b>	<b><u>\$ 218,199</u></b>

**Fox Chase I Condominium Association, Inc.**  
**Statement of Deferred Maintenance and Replacement Fund**  
**Seven Months Ended July 31, 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>July 31, 2019</u>
Roof	\$ 108,342	\$ 7,558	\$ -	\$ -	\$ -	\$ 115,900
Painting	20,930	2,826	-	-	-	23,756
Elevators	19,991	2,336	-	-	-	22,327
Landscaping	1,974	591	-	-	-	2,565
Interest	3,403	-	-	-	460	3,863
Total	<u><b>\$ 154,640</b></u>	<u><b>\$ 13,311</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 460</b></u>	<u><b>\$ 168,411</b></u>