

Fox Chase III Condominium Association, Inc.

Prepared Financial Statements

February 28, 2019



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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 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 III Condominium Association, Inc.
Balance Sheet
February 28, 2019

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 104,610	\$ 135,894	\$ 240,504
Investment	-	5,940	5,940
Assessments receivable	22,884	-	22,884
Allowance for bad debt	(12,790)	-	(12,790)
Prepaid expenses	3,444	-	3,444
Utility deposits	570	-	570
Due from operating fund	-	15,466	15,466
Total	<u>\$ 118,718</u>	<u>\$ 157,300</u>	<u>\$ 276,018</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 22,327	\$ -	\$ 22,327
Short term borrowing-insurance	-	-	-
Deferred revenue painting S/A	3,031	-	3,031
Due to replacement fund	15,466	-	15,466
Total Liabilities	<u>40,824</u>	<u>-</u>	<u>40,824</u>
FUND BALANCE			
Fund balance	<u>77,894</u>	<u>157,300</u>	<u>235,194</u>
Total Fund Balance	<u>77,894</u>	<u>157,300</u>	<u>235,194</u>
Total	<u>\$ 118,718</u>	<u>\$ 157,300</u>	<u>\$ 276,018</u>

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

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 35,373	\$ 3,780	\$ 39,153
Interest	9	94	103
Laundry income	1,269	-	1,269
Total	<u>36,651</u>	<u>3,874</u>	<u>40,525</u>
EXPENSES			
Administrative	2,789	-	2,789
Insurance	4,194	-	4,194
Utilities	17,094	-	17,094
Property expenses	373	-	373
Repairs and Maintenance	4,291	800	5,091
Property owners association	16,209	-	16,209
Total	<u>44,950</u>	<u>800</u>	<u>45,750</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(8,299)	3,074	(5,225)
Fund balance - beginning	<u>86,193</u>	<u>154,226</u>	<u>240,419</u>
FUND BALANCE - ENDING	<u>\$ 77,894</u>	<u>\$ 157,300</u>	<u>\$ 235,194</u>

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

	Fund Balance						Fund Balance
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>February 28, 2019</u>
Roof	\$ 116,247	\$ 1,870	\$ -	\$ -	\$ -		\$ 118,117
Painting	20,622	817	-	-	-		21,439
Elevators	13,884	926	(800)	-	-		14,010
Landscaping	891	167	-	-	-		1,058
Interest	2,582	-	-	-	94		2,676
Total	\$ 154,226	\$ 3,780	\$ (800)	\$ -	\$ 94		\$ 157,300