

Fox Chase I Condominium Association, Inc.

Prepared Financial Statements

March 31, 2019



**Padron, Montoro & Hartney, LLP
Certified Public Accountants
13358 Southwest 128 Street
Miami, Florida 33186
(305) 253 - 2000**

PADRON, MONTORO & HARTNEY, LLP
Certified Public Accountants
13358 Southwest 128th Street
Miami, Florida 33186



Tel (305) 253 - 2000
Fax (305) - 253 - 0832

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 March 31, 2019, and for the Three 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
April 11, 2019
Miami, Florida

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

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 20,611	\$ 196,101	\$ 216,712
Assessments receivable	18,810	-	18,810
Allowance for bad debt	(1,022)	-	(1,022)
Prepaid expenses	1,199	-	1,199
Utility deposits	1,395	-	1,395
Due from replacement fund	<u>35,564</u>	<u>-</u>	<u>35,564</u>
Total	<u>\$ 76,557</u>	<u>\$ 196,101</u>	<u>\$ 272,658</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 17,349	\$ -	\$ 17,349
Deferred revenue painting S/A	7,756	-	7,756
Due to operating fund	<u>-</u>	<u>35,564</u>	<u>35,564</u>
Total Liabilities	<u>25,105</u>	<u>35,564</u>	<u>60,669</u>
FUND BALANCE			
Fund balance	<u>51,452</u>	<u>160,537</u>	<u>211,989</u>
Total Fund Balance	<u>51,452</u>	<u>160,537</u>	<u>211,989</u>
Total	<u>\$ 76,557</u>	<u>\$ 196,101</u>	<u>\$ 272,658</u>

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

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 51,132	\$ 5,704	\$ 56,836
Interest	2	193	195
Laundry income	2,514	-	2,514
Total	<u>53,648</u>	<u>5,897</u>	<u>59,545</u>
EXPENSES			
Administrative	5,296	-	5,296
Insurance	6,398	-	6,398
Property expenses	16,492	-	16,492
Repairs and Maintenance	4,693	-	4,693
Property owners association	24,313	-	24,313
Total	<u>57,192</u>	<u>-</u>	<u>57,192</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(3,544)	5,897	2,353
Fund balance - beginning	<u>54,996</u>	<u>154,640</u>	<u>209,636</u>
FUND BALANCE - ENDING	<u>\$ 51,452</u>	<u>\$ 160,537</u>	<u>\$ 211,989</u>

Fox Chase I Condominium Association, Inc.
Statement of Deferred Maintenance and Replacement Fund
Three Months Ended March 31, 2019

	Fund Balance						Fund Balance
	<u>December 31, 2017</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>March 31, 2019</u>
Roof	\$ 108,342	\$ 3,239	\$ -	\$ -	\$ -	\$	111,581
Painting	20,930	1,211	-	-	-		22,141
Elevators	19,991	1,001	-	-	-		20,992
Landscaping	1,974	253	-	-	-		2,227
Interest	3,403	-	-	-	193		3,596
Total	\$ 154,640	\$ 5,704	\$ -	\$ -	\$ 193	\$	160,537