

Fox Chase II Condominium Association, Inc.

Prepared Financial Statements

April 30, 2019



**Padron, Montoro & Hartney, LLP
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 April 30, 2019, and for the Four 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

May 22, 2019
Miami, Florida

Fox Chase II Condominium Association, Inc.
Balance Sheet
April 30, 2019

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 15,856	\$ 118,274	\$ 134,130
Assessments receivable	16,108	-	16,108
Allowance for bad debt	(4,893)	-	(4,893)
Prepaid expenses	28,617	-	28,617
Due from operating fund	-	27,091	27,091
Total	<u>\$ 55,688</u>	<u>\$ 145,365</u>	<u>\$ 201,053</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 13,167	\$ -	\$ 13,167
Short term borrowing-insurance	27,265	-	27,265
Deferred revenue painting S/A	4,138	-	4,138
Deferred revenue spec. assess 2008	2,759	-	2,759
Due to replacement fund	27,091	-	27,091
Total Liabilities	<u>74,420</u>	<u>-</u>	<u>74,420</u>
FUND BALANCE			
Contributed capital	6,982	-	6,982
Fund balance	<u>(25,714)</u>	<u>145,365</u>	<u>119,651</u>
Total Fund Balance	<u>(18,732)</u>	<u>145,365</u>	<u>126,633</u>
Total	<u>\$ 55,688</u>	<u>\$ 145,365</u>	<u>\$ 201,053</u>

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

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 67,782	\$ 7,586	\$ 75,368
Interest	2	19	21
Laundry income	4,012	-	4,012
Total	<u>71,796</u>	<u>7,605</u>	<u>79,401</u>
EXPENSES			
Administrative	4,462	-	4,462
Insurance	8,702	-	8,702
Utilities	19,583	-	19,583
Property expenses	801	-	801
Repairs and Maintenance	5,265	920	6,185
Property owners association	32,417	-	32,417
Total	<u>71,230</u>	<u>920</u>	<u>72,150</u>
EXCESS OF REVENUES OVER EXPENSES	566	6,685	7,251
Fund balance - beginning	<u>(26,280)</u>	<u>138,680</u>	<u>112,400</u>
FUND BALANCE - ENDING	<u>\$ (25,714)</u>	<u>\$ 145,365</u>	<u>\$ 119,651</u>

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

	Fund Balance						Fund Balance
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>April 30, 2019</u>
Roof	\$ 98,314	\$ 4,612	\$ -	\$ -	-	\$	102,926
Painting	20,446	1,642	-	-	-		22,088
Elevators	18,445	1,092	(920)	-	-		18,617
Landscaping	-	240	-	-	-		240
Interest	1,475	-	-	-	19		1,494
Total	<u>\$ 138,680</u>	<u>\$ 7,586</u>	<u>\$ (920)</u>	<u>\$ -</u>	<u>\$ 19</u>	<u>\$</u>	<u>145,365</u>