

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

**Prepared Financial Statements**

**May 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 May 31, 2019, and for the Five 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*

June 18, 2019

Miami, Florida

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

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash in banks	\$ 15,356	\$ 200,037	\$ 215,393
Assessments receivable	19,273	-	19,273
Allowance for bad debt	(1,022)	-	(1,022)
Prepaid expenses	25,997	-	25,997
Utility deposits	1,395	-	1,395
Due from replacement fund	35,564	-	35,564
Total	<u>\$ 96,563</u>	<u>\$ 200,037</u>	<u>\$ 296,600</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 15,359	\$ -	\$ 15,359
Short term borrowing-insurance	24,786	-	24,786
Deferred revenue painting S/A	7,756	-	7,756
Due to operating fund	-	35,564	35,564
Total Liabilities	<u>47,901</u>	<u>35,564</u>	<u>83,465</u>
<b>FUND BALANCE</b>			
Fund balance	<u>48,662</u>	<u>164,473</u>	<u>213,135</u>
Total Fund Balance	<u>48,662</u>	<u>164,473</u>	<u>213,135</u>
Total	<u>\$ 96,563</u>	<u>\$ 200,037</u>	<u>\$ 296,600</u>

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

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 85,220	\$ 9,509	\$ 94,729
Interest	4	324	328
Laundry income	4,815	-	4,815
Other income	25	-	25
Total	<u>90,064</u>	<u>9,833</u>	<u>99,897</u>
<b>EXPENSES</b>			
Administrative	8,423	-	8,423
Insurance	11,224	-	11,224
Property expenses	30,346	-	30,346
Repairs and Maintenance	6,333	-	6,333
Property owners association	40,522	-	40,522
Total	<u>96,848</u>	<u>-</u>	<u>96,848</u>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(6,784)</b>	<b>9,833</b>	<b>3,049</b>
Fund balance - beginning	<u>55,446</u>	<u>154,640</u>	<u>210,086</u>
<b>FUND BALANCE - ENDING</b>	<b><u>\$ 48,662</u></b>	<b><u>\$ 164,473</u></b>	<b><u>\$ 213,135</u></b>

**Fox Chase I Condominium Association, Inc.**  
**Statement of Deferred Maintenance and Replacement Fund**  
**Five Months Ended May 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>May 31, 2019</u>
Roof	\$ 108,342	\$ 5,399	\$ -	\$ -	\$ -	\$	113,741
Painting	20,930	2,019	-	-	-		22,949
Elevators	19,991	1,669	-	-	-		21,660
Landscaping	1,974	422	-	-	-		2,396
Interest	3,403	-	-	-	324		3,727
Total	<u>\$ 154,640</u>	<u>\$ 9,509</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 324</u>	<u>\$</u>	<u>164,473</u>