

Fox Chase II Condominium Association, Inc.

Prepared Financial Statements

February 28, 2019



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

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
ASSETS			
Cash in banks	\$ 9,046	\$ 114,471	\$ 123,517
Assessments receivable	17,809	-	17,809
Allowance for bad debt	(4,893)	-	(4,893)
Prepaid expenses	3,500	-	3,500
Due from operating fund	-	27,211	27,211
Total	<u>\$ 25,462</u>	<u>\$ 141,682</u>	<u>\$ 167,144</u>
LIABILITIES AND FUND BALANCE			
Assessments received in advance	\$ 12,900	\$ -	\$ 12,900
Deferred revenue painting S/A	4,138	-	4,138
Deferred revenue spec assess 2008	2,759	-	2,759
Due to replacement fund	27,211	-	27,211
Total Liabilities	<u>47,008</u>	<u>-</u>	<u>47,008</u>
FUND BALANCE			
Contributed capital	6,982	-	6,982
Fund balance	<u>(28,528)</u>	<u>141,682</u>	<u>113,154</u>
Total Fund Balance	<u>(21,546)</u>	<u>141,682</u>	<u>120,136</u>
Total	<u>\$ 25,462</u>	<u>\$ 141,682</u>	<u>\$ 167,144</u>

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

REVENUES	Operating Fund	Replacement Fund	Total
Maintenance assessments	\$ 33,891	\$ 3,793	\$ 37,684
Interest	1	9	10
Laundry income	1,258	-	1,258
Total	<u>35,150</u>	<u>3,802</u>	<u>38,952</u>
EXPENSES			
Administrative	2,947	-	2,947
Insurance	4,194	-	4,194
Utilities	12,145	-	12,145
Property expenses	438	-	438
Repairs and Maintenance	1,465	800	2,265
Property owners association	16,209	-	16,209
Total	<u>37,398</u>	<u>800</u>	<u>38,198</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	(2,248)	3,002	754
Fund balance - beginning	<u>(26,280)</u>	<u>138,680</u>	<u>112,400</u>
FUND BALANCE - ENDING	<u>\$ (28,528)</u>	<u>\$ 141,682</u>	<u>\$ 113,154</u>

Fox Chase II Condominium Association, Inc.
Statement of Deferred Maintenance and Replacement Fund
Two Months 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	\$ 98,314	\$ 2,306	\$ -	\$ -	-	\$ 100,620
Painting	20,446	821	-	-	-	21,267
Elevators	18,445	546	(800)	-	-	18,191
Landscaping	-	120	-	-	-	120
Interest	1,475	-	-	-	9	1,484
Total	\$ 138,680	\$ 3,793	\$ (800)	\$ -	\$ 9	\$ 141,682