

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

**Prepared Financial Statements**

**March 31, 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 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 II Condominium Association, Inc.**  
**Balance Sheet**  
**March 31, 2019**

	<b><u>Operating Fund</u></b>	<b><u>Replacement Fund</u></b>	<b><u>Total</u></b>
<b>ASSETS</b>			
Cash in banks	\$ 19,803	\$ 116,368	\$ 136,171
Assessments receivable	15,118	-	15,118
Allowance for bad debt	(4,893)	-	(4,893)
Prepaid expenses	1,259	-	1,259
Due from operating fund	-	27,211	27,211
Total	<u>\$ 31,287</u>	<u>\$ 143,579</u>	<u>\$ 174,866</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Assessments received in advance	\$ 13,559	\$ -	\$ 13,559
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>47,667</u>	<u>-</u>	<u>47,667</u>
<b>FUND BALANCE</b>			
Contributed capital	6,982	-	6,982
Fund balance	(23,362)	143,579	120,217
Total Fund Balance	<u>(16,380)</u>	<u>143,579</u>	<u>127,199</u>
Total	<u>\$ 31,287</u>	<u>\$ 143,579</u>	<u>\$ 174,866</u>

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

<b>REVENUES</b>	<b>Operating Fund</b>	<b>Replacement Fund</b>	<b>Total</b>
Maintenance assessments	\$ 50,836	\$ 5,690	\$ 56,526
Interest	1	9	10
Laundry income	<u>2,727</u>	<u>-</u>	<u>2,727</u>
Total	<u>53,564</u>	<u>5,699</u>	<u>59,263</u>
<b>EXPENSES</b>			
Administrative	3,859	-	3,859
Insurance	6,398	-	6,398
Utilities	13,583	-	13,583
Property expenses	679	-	679
Repairs and Maintenance	1,814	800	2,614
Property owners association	<u>24,313</u>	<u>-</u>	<u>24,313</u>
Total	<u>50,646</u>	<u>800</u>	<u>51,446</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	2,918	4,899	7,817
Fund balance - beginning	<u>(26,280)</u>	<u>138,680</u>	<u>112,400</u>
<b>FUND BALANCE - ENDING</b>	<u><u>\$ (23,362)</u></u>	<u><u>\$ 143,579</u></u>	<u><u>\$ 120,217</u></u>

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

	<b>Fund Balance</b>						<b>Fund Balance</b>
	<u>December 31, 2018</u>	<u>Additions</u>	<u>Payments</u>	<u>Transfer</u>	<u>Interest</u>		<u>March 31, 2019</u>
Roof	\$ 98,314	\$ 3,459	\$ -	\$ -	-	\$	101,773
Painting	20,446	1,232	-	-	-		21,678
Elevators	18,445	819	(800)	-	-		18,464
Landscaping	-	180	-	-	-		180
Interest	1,475	-	-	-	9		1,484
Total	<u>\$ 138,680</u>	<u>\$ 5,690</u>	<u>\$ (800)</u>	<u>\$ -</u>	<u>\$ 9</u>	<u>\$</u>	<u>143,579</u>