

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING JANUARY 31, 2016

Property Manager: Iris Zieler

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Staff Accountant: Dawn LaBarre

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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Wisteria Park HOA Inc

Balance Sheet

| | <u>Jan 31, 16</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 - Checking | 272,168.00 |
| 1020 - Reserve Accounts | 85,596.66 |
| Total Checking/Savings | <u>357,764.66</u> |
| Accounts Receivable | |
| 1040 - Assessment Receivable | 17,882.40 |
| Total Accounts Receivable | <u>17,882.40</u> |
| Other Current Assets | |
| 1050 - Prepaid Insurance | 550.99 |
| 1210 - Utility Deposits | 50.00 |
| Total Other Current Assets | <u>600.99</u> |
| Total Current Assets | 376,248.05 |
| Other Assets | |
| 1140 - Allowance for Bad Debt | (11,362.51) |
| Total Other Assets | <u>(11,362.51)</u> |
| TOTAL ASSETS | <u>364,885.54</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 3031 - Deferred Assessments | 74,700.00 |
| 3040 - Prepaid Assessments | 6,323.16 |
| Total Other Current Liabilities | <u>81,023.16</u> |
| Total Current Liabilities | 81,023.16 |
| Long Term Liabilities | |
| 3500 - Reserve Fund | 85,596.66 |
| Total Long Term Liabilities | <u>85,596.66</u> |
| Total Liabilities | 166,619.82 |
| Equity | |
| 3990 - Operating Fund Balance | 195,607.10 |
| Net Income | 2,658.62 |
| Total Equity | <u>198,265.72</u> |
| TOTAL LIABILITIES & EQUITY | <u>364,885.54</u> |

Wisteria Park HOA Inc

Reserve Report

January 2016

| | <u>Jan 16</u> |
|---|-------------------------|
| 3500 - Reserve Fund | |
| 3610 - Pooled Reserve Fund | |
| 3611 - Beg Bal - Pooled Reserve Fund | 80,998.71 |
| 3612 - Allocation - Pooled Reserve Fun | 3,062.50 |
| 3613 - Expense - Pooled Reserve Fund | 0.00 |
| Total 3610 - Pooled Reserve Fund | <u>84,061.21</u> |
| | |
| 3890 - Reserve Interest | |
| 3891 - Beg. Bal. - Interest | 1,503.21 |
| 3892 - Earned YTD - Interest | 32.24 |
| Total 3890 - Reserve Interest | <u>1,535.45</u> |
| | |
| Total 3500 - Reserve Fund | <u>85,596.66</u> |
| | |
| TOTAL | <u><u>85,596.66</u></u> |

Wisteria Park HOA Inc
Profit & Loss Budget vs. Actual YTD

| | <u>Jan 16</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---|------------------|------------------|-----------------------|
| Income | | | |
| 5010 · Assessments | 26,004.17 | 25,958.34 | 45.83 |
| 5011 · Supplemental Lot Assessments | 8,283.33 | 8,283.34 | (0.01) |
| 5012 · Cable & Internet Income | 0.00 | 0.00 | 0.00 |
| 5040 · Other | 0.00 | 0.00 | 0.00 |
| 5045 · Late Fee Income | 287.17 | 0.00 | 287.17 |
| 5050 · Interest | 58.09 | 0.00 | 58.09 |
| Total Income | <u>34,632.76</u> | <u>34,241.68</u> | <u>391.08</u> |
| Gross Profit | 34,632.76 | 34,241.68 | 391.08 |
| Expense | | | |
| 7000 · Disbursements | | | |
| 7100 · Grounds | | | |
| 7110 · Grounds Contract Common Area | 2,931.21 | 3,600.00 | (668.79) |
| 7111-S · Grounds Contract - Maint Free | 5,436.00 | 5,633.34 | (197.34) |
| 7125 · Landscape - Renewal & Replace | 2,300.00 | 1,000.00 | 1,300.00 |
| 7130 · Mulch Common | 0.00 | 916.66 | (916.66) |
| 7131-S · Mulch Maint Free | 0.00 | 1,108.34 | (1,108.34) |
| 7140 · Palm Tree Trimming | 3,204.00 | 266.66 | 2,937.34 |
| 7141-S · Palm Tree Trimming-Maint Free | 0.00 | 183.34 | (183.34) |
| 7150 · Irrigation Repairs & Maint-Comm | 334.52 | 500.00 | (165.48) |
| 7151-S · Irrig Repair & Maint-Maint Free | 764.27 | 1,166.66 | (402.39) |
| 7160 · Waterway Maintenance | 345.01 | 375.00 | (29.99) |
| 7165 · Wetland Monitor | 0.00 | 25.00 | (25.00) |
| Total 7100 · Grounds | <u>15,315.01</u> | <u>14,775.00</u> | <u>540.01</u> |
| 7300 · Amenities Expense | | | |
| 7310 · Pool Contract | 290.00 | 325.00 | (35.00) |
| 7315 · Pool Repairs | 0.00 | 500.00 | (500.00) |
| 7320 · Cabana/Pool Area Maintenance | 1,027.05 | 750.00 | 277.05 |
| 7325 · Amenity Maintenance Repair | 90.78 | 0.00 | 90.78 |
| 7330 · Gazebo Maintenance | 7.50 | 0.00 | 7.50 |
| 7335 · Pool Permit | 0.00 | 33.34 | (33.34) |
| 7340 · Common Property Maint & Repair | 0.00 | 416.66 | (416.66) |
| 7345 · Pressure Washing | 0.00 | 375.00 | (375.00) |
| 7350 · Pool Heat | 618.87 | 750.00 | (131.13) |
| Total 7300 · Amenities Expense | <u>2,034.20</u> | <u>3,150.00</u> | <u>(1,115.80)</u> |
| 7500 · Utilities | | | |
| 7510 · Irrigation Water (Reclaimed) | 1,309.24 | 1,166.66 | 142.58 |
| 7520 · Electric | 428.43 | 516.66 | (88.23) |
| 7530 · Community Bulk Cable Contract | 9,983.34 | 10,500.00 | (516.66) |

Wisteria Park HOA Inc
Profit & Loss Budget vs. Actual YTD

| | <u>Jan 16</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|---------------------------------------|------------------------|--------------------|------------------------|
| Total 7500 · Utilities | 11,721.01 | 12,183.32 | (462.31) |
| 7800 · Administration | | | |
| 7810 · Insurance - Property | 447.49 | 500.00 | (52.51) |
| 7820 · Legal/Professional | 200.00 | 583.34 | (383.34) |
| 7825 · Accounting Services | 0.00 | 333.34 | (333.34) |
| 7830 · Division Fees | 0.00 | 8.34 | (8.34) |
| 7850 · Property Taxes | 0.00 | 0.00 | 0.00 |
| 7870 · Management Fee-Common | 1,191.67 | 1,191.66 | 0.01 |
| 7871-S · Management Fee-Maint Free | 191.67 | 191.66 | 0.01 |
| 7875 · Telephone | 49.89 | 66.66 | (16.77) |
| 7880 · Office Supplies, Postage, etc. | 406.53 | 166.66 | 239.87 |
| 7885 · Bank Service Charge | 0.00 | 8.34 | (8.34) |
| 7890 · Bad Debt Expense | 416.67 | 416.66 | 0.01 |
| 7895 · Contingency | 0.00 | 666.66 | (666.66) |
| Total 7800 · Administration | <u>2,903.92</u> | <u>4,133.32</u> | <u>(1,229.40)</u> |
| Total 7000 · Disbursements | <u>31,974.14</u> | <u>34,241.64</u> | <u>(2,267.50)</u> |
| Total Expense | <u>31,974.14</u> | <u>34,241.64</u> | <u>(2,267.50)</u> |
| Net Income | <u><u>2,658.62</u></u> | <u><u>0.04</u></u> | <u><u>2,658.58</u></u> |

Wisteria Park HOA Inc Profit & Loss Budget Performance

| | January 2016 Jan 16 | Budget | Jan 16 | YTD Budget | Annual Budget |
|--|------------------------|------------------|------------------|------------------|-------------------|
| Income | | | | | |
| 5010 - Assessments | 26,004.17 | 25,958.34 | 26,004.17 | 25,958.34 | 311,500.00 |
| 5011 - Supplemental Lot Assessments | 8,283.33 | 8,283.34 | 8,283.33 | 8,283.34 | 99,400.00 |
| 5012 - Cable & Internet Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5040 - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5045 - Late Fee Income | 287.17 | 0.00 | 287.17 | 0.00 | 0.00 |
| 5050 - Interest | 58.09 | 0.00 | 58.09 | 0.00 | 0.00 |
| Total Income | 34,632.76 | 34,241.68 | 34,632.76 | 34,241.68 | 410,900.00 |
| Gross Profit | 34,632.76 | 34,241.68 | 34,632.76 | 34,241.68 | 410,900.00 |
| Expense | | | | | |
| 7000 - Disbursements | | | | | |
| 7100 - Grounds | | | | | |
| 7110 - Grounds Contract Common Area | 2,931.21 | 3,600.00 | 2,931.21 | 3,600.00 | 43,200.00 |
| 7111-S - Grounds Contract - Maint Free | 5,436.00 | 5,633.34 | 5,436.00 | 5,633.34 | 67,600.00 |
| 7125 - Landscape - Renewal & Replace | 2,300.00 | 1,000.00 | 2,300.00 | 1,000.00 | 12,000.00 |
| 7130 - Mulch Common | 0.00 | 916.66 | 0.00 | 916.66 | 11,000.00 |
| 7131-S - Mulch Maint Free | 0.00 | 1,108.34 | 0.00 | 1,108.34 | 13,300.00 |
| 7140 - Palm Tree Trimming | 3,204.00 | 266.66 | 3,204.00 | 266.66 | 3,200.00 |
| 7141-S - Palm Tree Trimming-Maint Free | 0.00 | 183.34 | 0.00 | 183.34 | 2,200.00 |
| 7150 - Irrigation Repairs & Maint-Comm | 334.52 | 500.00 | 334.52 | 500.00 | 6,000.00 |
| 7151-S - Irrig Repair & Maint-Maint Free | 764.27 | 1,166.66 | 764.27 | 1,166.66 | 14,000.00 |
| 7160 - Waterway Maintenance | 345.01 | 375.00 | 345.01 | 375.00 | 4,500.00 |
| 7165 - Wetland Monitor | 0.00 | 25.00 | 0.00 | 25.00 | 300.00 |
| Total 7100 - Grounds | 15,315.01 | 14,775.00 | 15,315.01 | 14,775.00 | 177,300.00 |
| 7300 - Amenities Expense | | | | | |
| 7310 - Pool Contract | 290.00 | 325.00 | 290.00 | 325.00 | 3,900.00 |
| 7315 - Pool Repairs | 0.00 | 500.00 | 0.00 | 500.00 | 6,000.00 |
| 7320 - Cabana/Pool Area Maintenance | 1,027.05 | 750.00 | 1,027.05 | 750.00 | 9,000.00 |
| 7325 - Amenity Maintenance Repair | 90.78 | 0.00 | 90.78 | 0.00 | 0.00 |
| 7330 - Gazebo Maintenance | 7.50 | 0.00 | 7.50 | 0.00 | 0.00 |
| 7335 - Pool Permit | 0.00 | 33.34 | 0.00 | 33.34 | 400.00 |
| 7340 - Common Property Maint & Repair | 0.00 | 416.66 | 0.00 | 416.66 | 5,000.00 |
| 7345 - Pressure Washing | 0.00 | 375.00 | 0.00 | 375.00 | 4,500.00 |

Wisteria Park HOA Inc
Profit & Loss Budget Performance

| | <u>January 2016</u> <u>Jan 16</u> | <u>Budget</u> | <u>Jan 16</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|---------------------------------------|--------------------------------------|--------------------|------------------------|--------------------|----------------------|
| 7350 · Pool Heat | 618.87 | 750.00 | 618.87 | 750.00 | 9,000.00 |
| Total 7300 · Amenities Expense | <u>2,034.20</u> | <u>3,150.00</u> | <u>2,034.20</u> | <u>3,150.00</u> | <u>37,800.00</u> |
| 7500 · Utilities | | | | | |
| 7510 · Irrigation Water (Reclaimed) | 1,309.24 | 1,166.66 | 1,309.24 | 1,166.66 | 14,000.00 |
| 7520 · Electric | 428.43 | 516.66 | 428.43 | 516.66 | 6,200.00 |
| 7530 · Community Bulk Cable Contract | 9,983.34 | 10,500.00 | 9,983.34 | 10,500.00 | 126,000.00 |
| Total 7500 · Utilities | <u>11,721.01</u> | <u>12,183.32</u> | <u>11,721.01</u> | <u>12,183.32</u> | <u>146,200.00</u> |
| 7800 · Administration | | | | | |
| 7810 · Insurance - Property | 447.49 | 500.00 | 447.49 | 500.00 | 6,000.00 |
| 7820 · Legal/Professional | 200.00 | 583.34 | 200.00 | 583.34 | 7,000.00 |
| 7825 · Accounting Services | 0.00 | 333.34 | 0.00 | 333.34 | 4,000.00 |
| 7830 · Division Fees | 0.00 | 8.34 | 0.00 | 8.34 | 100.00 |
| 7850 · Property Taxes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7870 · Management Fee-Common | 1,191.67 | 1,191.66 | 1,191.67 | 1,191.66 | 14,300.00 |
| 7871-S · Management Fee-Maint Free | 191.67 | 191.66 | 191.67 | 191.66 | 2,300.00 |
| 7875 · Telephone | 49.89 | 66.66 | 49.89 | 66.66 | 800.00 |
| 7880 · Office Supplies, Postage, etc. | 406.53 | 166.66 | 406.53 | 166.66 | 2,000.00 |
| 7885 · Bank Service Charge | 0.00 | 8.34 | 0.00 | 8.34 | 100.00 |
| 7890 · Bad Debt Expense | 416.67 | 416.66 | 416.67 | 416.66 | 5,000.00 |
| 7895 · Contingency | 0.00 | 666.66 | 0.00 | 666.66 | 8,000.00 |
| Total 7800 · Administration | <u>2,903.92</u> | <u>4,133.32</u> | <u>2,903.92</u> | <u>4,133.32</u> | <u>49,600.00</u> |
| Total 7000 · Disbursements | <u>31,974.14</u> | <u>34,241.64</u> | <u>31,974.14</u> | <u>34,241.64</u> | <u>410,900.00</u> |
| Total Expense | <u>31,974.14</u> | <u>34,241.64</u> | <u>31,974.14</u> | <u>34,241.64</u> | <u>410,900.00</u> |
| Net Income | <u><u>2,658.62</u></u> | <u><u>0.04</u></u> | <u><u>2,658.62</u></u> | <u><u>0.04</u></u> | <u><u>0.00</u></u> |