

WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

FINANCIAL STATEMENTS

FOR THE PERIOD ENDING FEBRUARY 29, 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

Feb 29, 16

ASSETS

Current Assets

Checking/Savings

1010 - Checking 238,615.38

1020 - Reserve Accounts 88,689.32

Total Checking/Savings 327,304.70

Accounts Receivable

1040 - Assessment Receivable 3,385.36

Total Accounts Receivable 3,385.36

Other Current Assets

1050 - Prepaid Insurance 2,167.36

1055 - Prepaid Expenses 8,712.22

1210 - Utility Deposits 50.00

Total Other Current Assets 10,929.58

Total Current Assets 341,619.64

Other Assets

1140 - Allowance for Bad Debt (3,385.36)

Total Other Assets (3,385.36)

TOTAL ASSETS 338,234.28

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3031 - Deferred Assessments 37,350.00

3040 - Prepaid Assessments 6,941.16

Total Other Current Liabilities 44,291.16

Total Current Liabilities 44,291.16

Long Term Liabilities

3500 - Reserve Fund 88,689.32

Total Long Term Liabilities 88,689.32

Total Liabilities 132,980.48

Equity

3990 - Operating Fund Balance 195,607.10

Net Income 9,646.70

Total Equity 205,253.80

TOTAL LIABILITIES & EQUITY 338,234.28

Wisteria Park HOA Inc Reserve Report

	<u>Feb 16</u>
3500 - Reserve Fund	
3610 - Pooled Reserve Fund	
3611 - Beg Bal - Pooled Reserve Fund	80,998.71
3612 - Allocation - Pooled Reserve Fun	6,125.00
3613 - Expense - Pooled Reserve Fund	<u>0.00</u>
Total 3610 - Pooled Reserve Fund	<u>87,123.71</u>
3890 - Reserve Interest	
3891 - Beg. Bal. - Interest	1,503.21
3892 - Earned YTD - Interest	<u>62.40</u>
Total 3890 - Reserve Interest	<u>1,565.61</u>
Total 3500 - Reserve Fund	<u>88,689.32</u>
TOTAL	<u><u>88,689.32</u></u>

Wisteria Park HOA Inc Profit & Loss Budget vs. Actual

	<u>Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	26,004.17	25,958.33	45.84
5011 · Supplemental Lot Assessments	8,283.33	8,283.33	0.00
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	45.98	0.00	45.98
5050 · Interest	48.42	0.00	48.42
Total Income	<u>34,381.90</u>	<u>34,241.66</u>	<u>140.24</u>
Gross Profit	34,381.90	34,241.66	140.24
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	3,631.21	3,600.00	31.21
7111-S · Grounds Contract - Maint Free	4,736.00	5,633.33	(897.33)
7125 · Landscape - Renewal & Replace	175.00	1,000.00	(825.00)
7130 · Mulch Common	0.00	916.67	(916.67)
7131-S · Mulch Maint Free	0.00	1,108.33	(1,108.33)
7140 · Palm Tree Trimming	0.00	266.67	(266.67)
7141-S · Palm Tree Trimming-Maint Free	0.00	183.33	(183.33)
7150 · Irrigation Repairs & Maint-Comm	592.50	500.00	92.50
7151-S · Irrig Repair & Maint-Maint Free	1,088.11	1,166.67	(78.56)
7160 · Waterway Maintenance	345.01	375.00	(29.99)
7165 · Wetland Monitor	0.00	25.00	(25.00)
Total 7100 · Grounds	<u>10,567.83</u>	<u>14,775.00</u>	<u>(4,207.17)</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	635.33	750.00	(114.67)
7325 · Amenity Maintenance Repair	0.00	0.00	0.00
7330 · Gazebo Maintenance	0.00	0.00	0.00
7335 · Pool Permit	0.00	33.33	(33.33)
7340 · Common Property Maint & Repair	1,018.57	416.67	601.90
7345 · Pressure Washing	195.00	375.00	(180.00)
7350 · Pool Heat	1,488.06	750.00	738.06
Total 7300 · Amenities Expense	<u>3,626.96</u>	<u>3,150.00</u>	<u>476.96</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	1,291.40	1,166.67	124.73
7520 · Electric	437.50	516.67	(79.17)
7530 · Community Bulk Cable Contract	9,983.32	10,500.00	(516.68)

Wisteria Park HOA Inc
Profit & Loss Budget vs. Actual

	<u>Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 7500 - Utilities	11,712.22	12,183.34	(471.12)
7800 - Administration			
7810 - Insurance - Property	418.63	500.00	(81.37)
7820 - Legal/Professional	110.00	583.33	(473.33)
7825 - Accounting Services	0.00	333.33	(333.33)
7830 - Division Fees	0.00	8.33	(8.33)
7850 - Property Taxes	0.00	0.00	0.00
7870 - Management Fee-Common	1,191.67	1,191.67	0.00
7871-S - Management Fee-Maint Free	191.67	191.67	0.00
7875 - Telephone	49.89	66.67	(16.78)
7880 - Office Supplies, Postage, etc.	91.05	166.67	(75.62)
7885 - Bank Service Charge	0.00	8.33	(8.33)
7890 - Bad Debt Expense	(566.10)	416.67	(982.77)
7895 - Contingency	0.00	666.67	(666.67)
Total 7800 - Administration	<u>1,486.81</u>	<u>4,133.34</u>	<u>(2,646.53)</u>
Total 7000 - Disbursements	<u>27,393.82</u>	<u>34,241.68</u>	<u>(6,847.86)</u>
Total Expense	<u>27,393.82</u>	<u>34,241.68</u>	<u>(6,847.86)</u>
Net Income	<u><u>6,988.08</u></u>	<u><u>(0.02)</u></u>	<u><u>6,988.10</u></u>

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

	<u>Jan - Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	52,008.34	51,916.67	91.67
5011 · Supplemental Lot Assessments	16,566.66	16,566.67	(0.01)
5012 · Cable & Internet Income	0.00	0.00	0.00
5040 · Other	0.00	0.00	0.00
5045 · Late Fee Income	333.15	0.00	333.15
5050 · Interest	106.51	0.00	106.51
Total Income	<u>69,014.66</u>	<u>68,483.34</u>	<u>531.32</u>
Gross Profit	69,014.66	68,483.34	531.32
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract Common Area	6,562.42	7,200.00	(637.58)
7111-S · Grounds Contract - Maint Free	10,172.00	11,266.67	(1,094.67)
7125 · Landscape - Renewal & Replace	2,475.00	2,000.00	475.00
7130 · Mulch Common	0.00	1,833.33	(1,833.33)
7131-S · Mulch Maint Free	0.00	2,216.67	(2,216.67)
7140 · Palm Tree Trimming	3,204.00	533.33	2,670.67
7141-S · Palm Tree Trimming-Maint Free	0.00	366.67	(366.67)
7150 · Irrigation Repairs & Maint-Comm	927.02	1,000.00	(72.98)
7151-S · Irrig Repair & Maint-Maint Free	1,852.38	2,333.33	(480.95)
7160 · Waterway Maintenance	690.02	750.00	(59.98)
7165 · Wetland Monitor	0.00	50.00	(50.00)
Total 7100 · Grounds	<u>25,882.84</u>	<u>29,550.00</u>	<u>(3,667.16)</u>
7300 · Amenities Expense			
7310 · Pool Contract	580.00	650.00	(70.00)
7315 · Pool Repairs	0.00	1,000.00	(1,000.00)
7320 · Cabana/Pool Area Maintenance	1,662.38	1,500.00	162.38
7325 · Amenity Maintenance Repair	90.78	0.00	90.78
7330 · Gazebo Maintenance	7.50	0.00	7.50
7335 · Pool Permit	0.00	66.67	(66.67)
7340 · Common Property Maint & Repair	1,018.57	833.33	185.24
7345 · Pressure Washing	195.00	750.00	(555.00)
7350 · Pool Heat	2,106.93	1,500.00	606.93
Total 7300 · Amenities Expense	<u>5,661.16</u>	<u>6,300.00</u>	<u>(638.84)</u>
7500 · Utilities			
7510 · Irrigation Water (Reclaimed)	2,600.64	2,333.33	267.31
7520 · Electric	865.93	1,033.33	(167.40)
7530 · Community Bulk Cable Contract	19,966.66	21,000.00	(1,033.34)

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

	<u>Jan - Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total 7500 · Utilities	23,433.23	24,366.66	(933.43)
7800 · Administration			
7810 · Insurance - Property	866.12	1,000.00	(133.88)
7820 · Legal/Professional	310.00	1,166.67	(856.67)
7825 · Accounting Services	0.00	666.67	(666.67)
7830 · Division Fees	0.00	16.67	(16.67)
7850 · Property Taxes	0.00	0.00	0.00
7870 · Management Fee-Common	2,383.34	2,383.33	0.01
7871-S · Management Fee-Maint Free	383.34	383.33	0.01
7875 · Telephone	99.78	133.33	(33.55)
7880 · Office Supplies, Postage, etc.	497.58	333.33	164.25
7885 · Bank Service Charge	0.00	16.67	(16.67)
7890 · Bad Debt Expense	(149.43)	833.33	(982.76)
7895 · Contingency	0.00	1,333.33	(1,333.33)
Total 7800 · Administration	<u>4,390.73</u>	<u>8,266.66</u>	<u>(3,875.93)</u>
Total 7000 · Disbursements	<u>59,367.96</u>	<u>68,483.32</u>	<u>(9,115.36)</u>
Total Expense	<u>59,367.96</u>	<u>68,483.32</u>	<u>(9,115.36)</u>
Net Income	<u><u>9,646.70</u></u>	<u><u>0.02</u></u>	<u><u>9,646.68</u></u>