

# WISTERIA PARK HOMEOWNERS ASSOCIATION, INC

## FINANCIAL STATEMENTS

FOR THE PERIOD ENDING APRIL 30, 2016

Property Manager: Steve Brockenshire  
[Steve@argusmgmt.com](mailto:Steve@argusmgmt.com) or 941-927-6464 x 129

Staff Accountant: Dawn LaBarre  
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**PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.**

# Wisteria Park HOA Inc

## Balance Sheet

Apr 30, 16

### ASSETS

#### Current Assets

##### Checking/Savings

1010 · Checking 278,148.41

1020 · Reserve Accounts 75,687.79

Total Checking/Savings 353,836.20

##### Accounts Receivable

1040 · Assessment Receivable 7,446.57

Total Accounts Receivable 7,446.57

##### Other Current Assets

1050 · Prepaid Insurance 2,484.81

1055 · Prepaid Expenses 8,367.21

1210 · Utility Deposits 50.00

Total Other Current Assets 10,902.02

**Total Current Assets 372,184.79**

#### Other Assets

1140 · Allowance for Bad Debt (528.77)

Total Other Assets (528.77)

**TOTAL ASSETS 371,656.02**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

3031 · Deferred Assessments 74,700.00

3040 · Prepaid Assessments 8,775.42

Total Other Current Liabilities 83,475.42

**Total Current Liabilities 83,475.42**

##### Long Term Liabilities

3500 · Reserve Fund 75,687.79

Total Long Term Liabilities 75,687.79

**Total Liabilities 159,163.21**

#### Equity

3990 · Operating Fund Balance 195,607.10

Net Income 16,885.71

Total Equity 212,492.81

**TOTAL LIABILITIES & EQUITY 371,656.02**

# Wisteria Park HOA Inc Reserve Report

	<u>Apr 16</u>
<b>3500 - Reserve Fund</b>	
<b>3610 - Pooled Reserve Fund</b>	
3611 - Beg Bal - Pooled Reserve Fund	80,998.71
3612 - Allocation - Pooled Reserve Fun	12,250.00
3613 - Expense - Pooled Reserve Fund	<u>(19,190.00)</u>
<b>Total 3610 - Pooled Reserve Fund</b>	<u>74,058.71</u>
<b>3890 - Reserve Interest</b>	
3891 - Beg. Bal. - Interest	1,503.21
3892 - Earned YTD - Interest	<u>125.87</u>
<b>Total 3890 - Reserve Interest</b>	<u>1,629.08</u>
<b>Total 3500 - Reserve Fund</b>	<u>75,687.79</u>
<b>TOTAL</b>	<u><u>75,687.79</u></u>

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

	<u>Apr 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 · Assessments</b>	26,004.17	25,958.34	45.83
<b>5011 · Supplemental Lot Assessments</b>	8,283.33	8,283.34	(0.01)
<b>5012 · Cable &amp; Internet Income</b>	0.00	0.00	0.00
<b>5040 · Other</b>	0.00	0.00	0.00
<b>5045 · Late Fee Income</b>	555.40	0.00	555.40
<b>5050 · Interest</b>	58.85	0.00	58.85
<b>Total Income</b>	<u>34,901.75</u>	<u>34,241.68</u>	<u>660.07</u>
<b>Gross Profit</b>	34,901.75	34,241.68	660.07
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
<b>7110 · Grounds Contract Common Area</b>	3,281.21	3,600.00	(318.79)
<b>7111-S · Grounds Contract - Maint Free</b>	5,086.00	5,633.34	(547.34)
<b>7125 · Landscape - Renewal &amp; Replace</b>	826.00	1,000.00	(174.00)
<b>7130 · Mulch Common</b>	0.00	916.66	(916.66)
<b>7131-S · Mulch Maint Free</b>	0.00	1,108.34	(1,108.34)
<b>7140 · Palm Tree Trimming</b>	0.00	266.66	(266.66)
<b>7141-S · Palm Tree Trimming-Maint Free</b>	0.00	183.34	(183.34)
<b>7150 · Irrigation Repairs &amp; Maint-Comm</b>	1,258.35	500.00	758.35
<b>7151-S · Irrig Repair &amp; Maint-Maint Free</b>	529.26	1,166.66	(637.40)
<b>7160 · Waterway Maintenance</b>	345.01	375.00	(29.99)
<b>7165 · Wetland Monitor</b>	0.00	25.00	(25.00)
<b>Total 7100 · Grounds</b>	<u>11,325.83</u>	<u>14,775.00</u>	<u>(3,449.17)</u>
<b>7300 · Amenities Expense</b>			
<b>7310 · Pool Contract</b>	290.00	325.00	(35.00)
<b>7315 · Pool Repairs</b>	0.00	500.00	(500.00)
<b>7320 · Cabana/Pool Area Maintenance</b>	662.82	750.00	(87.18)
<b>7325 · Amenity Maintenance Repair</b>	0.00	0.00	0.00
<b>7330 · Gazebo Maintenance</b>	0.00	0.00	0.00
<b>7335 · Pool Permit</b>	0.00	33.34	(33.34)
<b>7340 · Common Property Maint &amp; Repair</b>	0.00	416.66	(416.66)
<b>7345 · Pressure Washing</b>	0.00	375.00	(375.00)
<b>7350 · Pool Heat</b>	700.17	750.00	(49.83)
<b>Total 7300 · Amenities Expense</b>	<u>1,652.99</u>	<u>3,150.00</u>	<u>(1,497.01)</u>
<b>7500 · Utilities</b>			
<b>7510 · Irrigation Water (Reclaimed)</b>	1,428.75	1,166.66	262.09
<b>7520 · Electric</b>	399.69	516.66	(116.97)
<b>7530 · Community Bulk Cable Contract</b>	9,983.33	10,500.00	(516.67)

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

	<u>Apr 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Total 7500 - Utilities</b>	11,811.77	12,183.32	(371.55)
<b>7800 - Administration</b>			
7810 - Insurance - Property	433.06	500.00	(66.94)
7820 - Legal/Professional	0.00	583.34	(583.34)
7825 - Accounting Services	2,200.00	333.34	1,866.66
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.	1.05	166.66	(165.61)
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)
<b>Total 7800 - Administration</b>	<u>4,484.01</u>	<u>4,133.32</u>	<u>350.69</u>
<b>Total 7000 - Disbursements</b>	<u>29,274.60</u>	<u>34,241.64</u>	<u>(4,967.04)</u>
<b>Total Expense</b>	<u>29,274.60</u>	<u>34,241.64</u>	<u>(4,967.04)</u>
<b>Net Income</b>	<u><u>5,627.15</u></u>	<u><u>0.04</u></u>	<u><u>5,627.11</u></u>

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

	<u>Jan - Apr 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 - Assessments</b>	104,016.68	103,833.34	183.34
<b>5011 - Supplemental Lot Assessments</b>	33,133.32	33,133.34	(0.02)
<b>5012 - Cable &amp; Internet Income</b>	0.00	0.00	0.00
<b>5040 - Other</b>	100.00	0.00	100.00
<b>5045 - Late Fee Income</b>	888.55	0.00	888.55
<b>5050 - Interest</b>	215.70	0.00	215.70
<b>Total Income</b>	<u>138,354.25</u>	<u>136,966.68</u>	<u>1,387.57</u>
<b>Gross Profit</b>	138,354.25	136,966.68	1,387.57
<b>Expense</b>			
<b>7000 - Disbursements</b>			
<b>7100 - Grounds</b>			
<b>7110 - Grounds Contract Common Area</b>	13,224.84	14,400.00	(1,175.16)
<b>7111-S - Grounds Contract - Maint Free</b>	20,344.00	22,533.34	(2,189.34)
<b>7125 - Landscape - Renewal &amp; Replace</b>	5,080.50	4,000.00	1,080.50
<b>7130 - Mulch Common</b>	0.00	3,666.66	(3,666.66)
<b>7131-S - Mulch Maint Free</b>	180.00	4,433.34	(4,253.34)
<b>7140 - Palm Tree Trimming</b>	3,258.00	1,066.66	2,191.34
<b>7141-S - Palm Tree Trimming-Maint Free</b>	2,484.00	733.34	1,750.66
<b>7150 - Irrigation Repairs &amp; Maint-Comm</b>	3,560.46	2,000.00	1,560.46
<b>7151-S - Irrig Repair &amp; Maint-Maint Free</b>	2,381.64	4,666.66	(2,285.02)
<b>7160 - Waterway Maintenance</b>	1,380.04	1,500.00	(119.96)
<b>7165 - Wetland Monitor</b>	0.00	100.00	(100.00)
<b>Total 7100 - Grounds</b>	<u>51,893.48</u>	<u>59,100.00</u>	<u>(7,206.52)</u>
<b>7300 - Amenities Expense</b>			
<b>7310 - Pool Contract</b>	1,160.00	1,300.00	(140.00)
<b>7315 - Pool Repairs</b>	0.00	2,000.00	(2,000.00)
<b>7320 - Cabana/Pool Area Maintenance</b>	5,909.46	3,000.00	2,909.46
<b>7325 - Amenity Maintenance Repair</b>	413.87	0.00	413.87
<b>7330 - Gazebo Maintenance</b>	7.50	0.00	7.50
<b>7335 - Pool Permit</b>	0.00	133.34	(133.34)
<b>7340 - Common Property Maint &amp; Repair</b>	2,243.27	1,666.66	576.61
<b>7345 - Pressure Washing</b>	195.00	1,500.00	(1,305.00)
<b>7350 - Pool Heat</b>	4,235.15	3,000.00	1,235.15
<b>Total 7300 - Amenities Expense</b>	<u>14,164.25</u>	<u>12,600.00</u>	<u>1,564.25</u>
<b>7500 - Utilities</b>			
<b>7510 - Irrigation Water (Reclaimed)</b>	5,726.26	4,666.66	1,059.60
<b>7520 - Electric</b>	1,688.54	2,066.66	(378.12)
<b>7530 - Community Bulk Cable Contract</b>	39,933.32	42,000.00	(2,066.68)

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

	<u>Jan - Apr 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Total 7500 · Utilities</b>	47,348.12	48,733.32	(1,385.20)
<b>7800 · Administration</b>			
<b>7810 · Insurance - Property</b>	1,746.67	2,000.00	(253.33)
<b>7820 · Legal/Professional</b>	773.59	2,333.34	(1,559.75)
<b>7825 · Accounting Services</b>	2,200.00	1,333.34	866.66
<b>7830 · Division Fees</b>	61.25	33.34	27.91
<b>7850 · Property Taxes</b>	0.00	0.00	0.00
<b>7870 · Management Fee-Common</b>	4,766.68	4,766.66	0.02
<b>7871-S · Management Fee-Maint Free</b>	766.68	766.66	0.02
<b>7875 · Telephone</b>	199.56	266.66	(67.10)
<b>7880 · Office Supplies, Postage, etc.</b>	554.28	666.66	(112.38)
<b>7885 · Bank Service Charge</b>	0.00	33.34	(33.34)
<b>7890 · Bad Debt Expense</b>	(3,006.02)	1,666.66	(4,672.68)
<b>7895 · Contingency</b>	0.00	2,666.66	(2,666.66)
<b>Total 7800 · Administration</b>	<u>8,062.69</u>	<u>16,533.32</u>	<u>(8,470.63)</u>
<b>Total 7000 · Disbursements</b>	<u>121,468.54</u>	<u>136,966.64</u>	<u>(15,498.10)</u>
<b>Total Expense</b>	<u>121,468.54</u>	<u>136,966.64</u>	<u>(15,498.10)</u>
<b>Net Income</b>	<u><u>16,885.71</u></u>	<u><u>0.04</u></u>	<u><u>16,885.67</u></u>